[AFR Loan Center]

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/16/2018**

45 Day Lock Exp.: **4/2/2018**

60 Day Lock Exp.: **4/16/2018**

W. Rate Sheet Dated: **2/14/2018** **Release Time:** **3:15 pm ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	97.212	97.062	96.912
3.375	97.665	97.515	97.365
3.500	98.114	97.964	97.814
3.625	98.514	98.364	98.214
3.750	100.062	99.906	99.756
3.875	100.509	100.352	100.202
4.000	100.943	100.787	100.637
4.125	101.329	101.172	101.022
4.250	102.391	102.266	102.141
4.375	102.772	102.647	102.522
4.500	103.119	102.994	102.869
4.625	103.394	103.269	103.144
4.750	103.491	103.391	103.266
4.875	103.903	103.803	103.678
5.000	104.179	104.079	103.954
5.125	104.393	104.293	104.168
5.250	104.678	104.578	104.469
5.375	104.990	104.890	104.780
5.500	105.266	105.166	105.057

20 Year

Rate	30 Day	45 Day	60 Day
3.250	96.714	96.564	96.414
3.375	97.132	96.982	96.832
3.500	97.545	97.395	97.245
3.625	97.910	97.760	97.610
3.750	99.615	99.458	99.308
3.875	100.026	99.870	99.720
4.000	100.425	100.269	100.119
4.125	100.775	100.618	100.468
4.250	101.693	101.568	101.443
4.375	102.039	101.914	101.789
4.500	102.351	102.226	102.101
4.625	102.590	102.465	102.340
4.750	102.994	102.894	102.769
4.875	103.270	103.170	103.045
5.000	103.511	103.411	103.286
5.125	103.689	103.589	103.464
5.250	104.131	104.031	103.922
5.375	104.407	104.307	104.198
5.500	104.648	104.548	104.439

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.182	94.032	93.882
2.375	94.576	94.426	94.276
2.500	94.969	94.819	94.669
2.625	95.318	95.168	95.018
2.750	97.365	97.215	97.065
2.875	97.756	97.606	97.456
3.000	98.143	97.993	97.843
3.125	98.486	98.336	98.186
3.250	99.359	99.209	99.059
3.375	99.739	99.589	99.439
3.500	100.112	99.962	99.812
3.625	100.374	100.224	100.074
3.750	101.036	100.886	100.736
3.875	101.342	101.192	101.042
4.000	101.611	101.461	101.311
4.125	101.811	101.661	101.511

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.297	101.147	100.997
3.250	101.191	101.041	100.891
3.375	101.603	101.453	101.303
3.500	102.010	101.860	101.710
3.625	102.410	102.260	102.110
Margin = 2.250		Index = 1.890	

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	96.012	95.862	95.712
3.375	96.465	96.315	96.165
3.500	96.914	96.764	96.614
3.625	97.314	97.164	97.014
3.750	98.862	98.706	98.556
3.875	99.309	99.152	99.002
4.000	99.743	99.587	99.437
4.125	100.129	99.972	99.822
4.250	101.191	101.066	100.941
4.375	101.572	101.447	101.322
4.500	101.919	101.794	101.669
4.625	102.194	102.069	101.944
4.750	102.541	102.441	102.316
4.875	102.953	102.853	102.728
5.000	103.229	103.129	103.004
5.125	103.443	103.343	103.218
5.250	103.728	103.628	103.519
5.375	104.040	103.940	103.830
5.500	104.316	104.216	104.107

20 Year

Rate	30 Day	45 Day	60 Day
3.250	95.714	95.564	95.414
3.375	96.132	95.982	95.832
3.500	96.545	96.395	96.245
3.625	96.910	96.760	96.610
3.750	98.615	98.458	98.308
3.875	99.026	98.870	98.720
4.000	99.425	99.269	99.119
4.125	99.775	99.618	99.468
4.250	100.693	100.568	100.443
4.375	101.039	100.914	100.789
4.500	101.351	101.226	101.101
4.625	101.590	101.465	101.340
4.750	101.994	101.894	101.769
4.875	102.270	102.170	102.045
5.000	102.511	102.411	102.286
5.125	102.689	102.589	102.464
5.250	103.131	103.031	102.922
5.375	103.407	103.307	103.198
5.500	103.648	103.548	103.439

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	93.182	93.032	92.882
2.375	93.576	93.426	93.276
2.500	93.969	93.819	93.669
2.625	94.318	94.168	94.018
2.750	96.365	96.215	96.065
2.875	96.756	96.606	96.456
3.000	97.143	96.993	96.843
3.125	97.486	97.336	97.186
3.250	98.359	98.209	98.059
3.375	98.739	98.589	98.439
3.500	99.112	98.962	98.812
3.625	99.374	99.224	99.074
3.750	100.036	99.886	99.736
3.875	100.342	100.192	100.042
4.000	100.611	100.461	100.311
4.125	100.811	100.661	100.511

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.297	100.147	99.997
3.250	100.191	100.041	99.891
3.375	100.603	100.453	100.303
3.500	101.010	100.860	100.710
3.625	101.410	101.260	101.110
Margin = 2.250		Index = 1.890	

30 Year OTC "Borrower Paid Only for USDA"

Rate	30 Day	45 Day	60 Day
4.250	99.621	99.371	99.121
4.375	100.002	99.752	99.502
4.500	100.349	100.099	99.849
4.625	100.624	100.374	100.124
4.750	100.921	100.671	100.421
4.875	101.233	100.983	100.733
5.000	101.509	101.259	101.009
5.125	101.723	101.473	101.223
5.250	102.058	101.808	101.558
5.375	102.370	102.120	101.870
5.500	102.896	102.646	102.396

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster	
FICO 720 +	0.500	$0 - $49,999	-2.500
FICO 680- 719	0.375	$50,000 - $85,000	-0.500
FICO 660 - 679	0.250	$85,001 - $125,000	-0.500
FICO 640 - 659	0.000	$125,001 - $175,000	-0.125
FICO 620 - 639	-1.000	$175,001 - $275,000	0.000
FICO 600 - 619	-1.500	$275,001 up to HB	0.375
FICO 580 - 599	-2.000		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	-0.500	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.250
203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	2/14/2018	5.250%

Advantage Program "comp plan will be deducted on lender paid ; only Advantage Adjustments added ; FHA only"

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
5.000	100.766	100.516	100.266	5.000	100.411	100.161	99.911
5.125	101.166	100.916	100.666	5.125	100.589	100.339	100.089
5.250	102.538	102.288	102.038	5.250	101.465	101.215	100.965
5.500	103.237	102.987	102.737	5.500	101.548	101.298	101.048

Advantage Adjustment

203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of **-0.018**. Locks are accepted on loans in *Registered, Submitted, U/W-Received* & *U/W-Approved* status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/16/2018**
45 Day Lock Exp.: **4/2/2018**
60 Day Lock Exp.: **4/16/2018**

W. Rate Sheet Dated: **2/14/2018** **Release Time:** **3:15 pm ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	96.587	96.437	96.287	3.250	96.089	95.939	95.789	1.875	N/A	N/A	N/A	3.125	99.61	99.460	99.310
3.375	97.040	96.890	96.740	3.375	96.507	96.357	96.207	2.000	N/A	N/A	N/A	3.250	100.57	100.416	100.266
3.500	97.489	97.339	97.189	3.500	96.920	96.770	96.620	2.125	N/A	N/A	N/A	3.375	100.98	100.828	100.678
3.625	97.889	97.739	97.589	3.625	97.285	97.135	96.985	2.250	92.182	92.032	91.882	3.500	101.39	101.235	101.085
3.750	99.312	99.156	99.006	3.750	98.865	98.708	98.558	2.375	92.576	92.426	92.276	3.625	101.79	101.635	101.485
3.875	99.759	99.602	99.452	3.875	99.276	99.120	98.970	2.500	92.969	92.819	92.669	Margin = 2.250		Index = 1.890	
4.000	100.193	100.037	99.887	4.000	99.675	99.519	99.369	2.625	93.318	93.168	93.018				
4.125	100.579	100.422	100.272	4.125	100.025	99.868	99.718	2.750	95.678	95.528	95.378				
4.250	101.453	101.328	101.203	4.250	100.756	100.631	100.506	2.875	96.069	95.919	95.769				
4.375	101.835	101.710	101.585	4.375	101.102	100.977	100.852	3.000	96.455	96.305	96.155				
4.500	102.182	102.057	101.932	4.500	101.413	101.288	101.163	3.125	96.799	96.649	96.499				
4.625	102.456	102.331	102.206	4.625	101.652	101.527	101.402	3.250	98.734	98.584	98.434				
4.750	101.929	101.829	101.704	4.750	101.432	101.332	101.207	3.375	99.114	98.964	98.814				
4.875	102.340	102.240	102.115	4.875	101.707	101.607	101.482	3.500	99.487	99.337	99.187				
5.000	102.617	102.517	102.392	5.000	101.948	101.848	101.723	3.625	99.749	99.599	99.449				
5.125	102.830	102.730	102.605	5.125	102.126	102.026	101.901	3.750	100.286	100.136	99.986				
5.250	101.866	101.766	101.657	5.250	101.319	101.219	101.109	3.875	100.592	100.442	100.292				
5.375	102.177	102.077	101.968	5.375	101.594	101.494	101.385	4.000	100.861	100.711	100.561				
5.500	102.454	102.354	102.245	5.500	101.835	101.735	101.626	4.125	101.061	100.911	100.761				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	95.387	95.237	95.087	3.250	95.089	94.939	94.789	1.875	N/A	N/A	N/A	3.125	98.610	98.460	98.310
3.375	95.840	95.690	95.540	3.375	95.507	95.357	95.207	2.000	N/A	N/A	N/A	3.250	99.566	99.416	99.266
3.500	96.289	96.139	95.989	3.500	95.920	95.770	95.620	2.125	N/A	N/A	N/A	3.375	99.978	99.828	99.678
3.625	96.689	96.539	96.389	3.625	96.285	96.135	95.985	2.250	91.432	91.282	91.132	3.500	100.385	100.235	100.085
3.750	98.112	97.956	97.806	3.750	97.865	97.708	97.558	2.375	91.826	91.676	91.526	3.625	100.785	100.635	100.485
3.875	98.559	98.402	98.252	3.875	98.276	98.120	97.970	2.500	92.219	92.069	91.919	Margin = 2.250		Index = 1.890	
4.000	98.993	98.837	98.687	4.000	98.675	98.519	98.369	2.625	92.568	92.418	92.268	**30 Year OTC** "Borrower Paid Only for USDA"			
4.125	99.379	99.222	99.072	4.125	99.025	98.868	98.718	2.750	95.459	95.309	95.159	Rate	30 Day	45 Day	60 Day
4.250	100.253	100.128	100.003	4.250	99.756	99.631	99.506	2.875	95.850	95.700	95.550	4.250	98.683	98.433	98.183
4.375	100.635	100.510	100.385	4.375	100.102	99.977	99.852	3.000	96.237	96.087	95.937	4.375	99.065	98.815	98.565
4.500	100.982	100.857	100.732	4.500	100.413	100.288	100.163	3.125	96.580	96.430	96.280	4.500	99.412	99.162	98.912
4.625	101.256	101.131	101.006	4.625	100.652	100.527	100.402	3.250	96.890	96.740	96.590	4.625	99.686	99.436	99.186
4.750	100.979	100.879	100.754	4.750	100.432	100.332	100.207	3.375	97.270	97.120	96.970	4.750	99.359	99.109	98.859
4.875	101.390	101.290	101.165	4.875	100.707	100.607	100.482	3.500	97.643	97.493	97.343	4.875	99.670	99.420	99.170
5.000	101.667	101.567	101.442	5.000	100.948	100.848	100.723	3.625	97.905	97.755	97.605	5.000	99.947	99.697	99.447
5.125	101.880	101.780	101.655	5.125	101.126	101.026	100.901	3.750	97.849	97.699	97.549	5.125	100.160	99.910	99.660
5.250	100.916	100.816	100.707	5.250	100.319	100.219	100.109	3.875	98.154	98.004	97.854	5.250	99.246	98.996	98.746
5.375	101.227	101.127	101.018	5.375	100.594	100.494	100.385	4.000	98.424	98.274	98.124	5.375	99.557	99.307	99.057
5.500	101.504	101.404	101.295	5.500	100.835	100.735	100.626	4.125	98.623	98.473	98.323	5.500	100.084	99.834	99.584

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 680- 719	0.375	FICO 600 - 619	-1.500
FICO 660 - 679	0.250	FICO 580 - 599	-2.000
FICO 640 - 659	0.000		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	-0.500	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.250
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	2/14/2018	5.250%

Advantage Program "comp plan will be deducted on lender paid ; only Advantage Adjustments added ; FHA only"

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
5.000	99.204	98.954	98.704	5.000	98.848	98.598	98.348
5.125	99.603	99.353	99.103	5.125	99.026	98.776	98.526
5.250	99.725	99.475	99.225	5.250	98.653	98.403	98.153
5.500	100.425	100.175	99.925	5.500	98.735	98.485	98.235

Advantage Adjustment

203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

Lock Desk Policy

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Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
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30 Day Lock Exp.: **3/16/2018**
45 Day Lock Exp.: **4/2/2018**
60 Day Lock Exp.: **4/16/2018**

W. Rate Sheet Dated: **2/14/2018** **Release Time:** **3:15 pm ET** Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.000	98.952	98.852	98.752	4.125	100.363	100.263	100.163	3.000	97.539	97.439	97.339	3.000	97.601	97.501	97.401
4.125	99.625	99.525	99.425	4.250	101.229	101.129	101.029	3.125	98.102	98.002	97.902	3.125	98.005	97.905	97.805
4.250	100.395	100.295	100.195	4.375	101.724	101.624	101.524	3.250	98.555	98.455	98.355	3.250	98.920	98.820	98.720
4.375	101.030	100.930	100.830	4.500	102.235	102.135	102.035	3.375	99.173	99.073	98.973	3.375	99.238	99.138	99.038
4.500	101.400	101.300	101.200	4.625	102.733	102.633	102.533	3.500	99.698	99.598	99.498	3.500	99.553	99.453	99.353
4.625	102.018	101.918	101.818	4.750	103.159	103.059	102.959	3.625	99.868	99.768	99.668	3.625	99.835	99.735	99.635
4.750	102.582	102.482	102.382	4.875	103.559	103.459	103.359	3.750	100.443	100.343	100.243	3.750	100.757	100.657	100.557
4.875	103.093	102.993	102.893	4.990	103.966	103.866	103.766	3.875	100.953	100.853	100.753	3.875	101.088	100.988	100.888
4.990	103.388	103.288	103.188	5.000	104.066	103.966	103.866	3.990	101.397	101.297	101.197	3.990	101.322	101.222	101.122
5.000	103.488	103.388	103.288	5.125	104.615	104.515	104.415	4.000	101.497	101.397	101.297	4.000	101.422	101.322	101.222
5.125	104.046	103.946	103.846	5.250	105.130	105.030	104.930	4.125	101.932	101.832	101.732	4.125	101.695	101.595	101.495
5.250	104.717	104.617	104.517	5.375	105.468	105.368	105.268	4.250	102.261	102.161	102.061	4.250	101.896	101.796	101.696
5.375	105.166	105.066	104.966	5.500	105.783	105.683	105.583	4.375	102.575	102.475	102.375	4.375	102.088	101.988	101.888
5.500	105.605	105.505	105.405	5.625	106.060	105.960	105.860	4.500	102.746	102.646	102.546	4.500	102.175	102.075	101.975
5.625	106.065	105.965	105.865	5.750	106.269	106.169	106.069	4.625	101.886	101.786	101.686	4.625	101.583	101.483	101.383
5.750	106.734	106.634	106.534	5.875	106.617	106.517	106.417	4.750	102.199	102.099	101.999	4.750	101.781	101.681	101.581
5.875	107.190	107.090	106.990	5.990	106.844	106.744	106.644	4.875	102.502	102.402	102.302	4.875	101.971	101.871	101.771
5.990	107.544	107.444	107.344	6.000	106.944	106.844	106.744	4.990	102.673	102.573	102.473	4.990	102.042	101.942	101.842
6.000	107.644	107.544	107.444	6.125	107.158	107.058	106.958	5.000	102.773	102.673	102.573	5.000	102.142	102.042	101.942

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	98.417	98.317	98.217	3.000	96.707	96.607	96.507
4.250	99.179	99.079	98.979	3.125	97.141	97.041	96.941
4.375	99.763	99.663	99.563	3.250	97.494	97.394	97.294
4.500	100.451	100.351	100.251	3.375	97.946	97.846	97.746
4.625	101.170	101.070	100.970	3.500	98.397	98.297	98.197
4.750	101.832	101.732	101.632	3.625	98.808	98.708	98.608
4.875	102.347	102.247	102.147	3.750	99.111	99.011	98.911
4.990	102.718	102.618	102.518	3.875	99.590	99.490	99.390
5.000	102.818	102.718	102.618	3.990	99.999	99.899	99.799
5.125	103.046	102.946	102.846	4.000	100.099	99.999	99.899
5.250	101.564	101.464	101.364	4.125	100.469	100.369	100.269
5.375	102.080	101.980	101.880	4.250	100.688	100.588	100.488
5.500	102.570	102.470	102.370	4.375	100.898	100.798	100.698
5.625	102.825	102.725	102.625	4.500	101.005	100.905	100.805
5.750	102.208	102.108	102.008	4.625	100.117	100.017	99.917
5.875	102.731	102.631	102.531	4.750	100.331	100.231	100.131
5.990	103.137	103.037	102.937	4.875	100.537	100.437	100.337
6.000	103.237	103.137	103.037	4.990	100.622	100.522	100.422
6.125	103.475	103.375	103.275	5.000	100.722	100.622	100.522

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Cash-Out Refinance

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

80.01-85.00% Only available with DU v. 9.1

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums or site condominiums

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $453,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $453.1K - $679.65K

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

AFR Loan Center	
Lockdesk e-mail:	Lockdesk@afrwholesale.com
Lockdesk Phone:	1-877-588-2706
Lockdesk Hours:	10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:	3/16/2018
45 Day Lock Exp.:	4/2/2018
60 Day Lock Exp.:	4/16/2018

W. Rate Sheet Dated: 2/14/2018 **Release Time:** 3:15 pm ET Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.000	97.046	96.946	96.846	3.750	93.845	93.745	93.645	4.125	98.881	98.781	98.681	4.125	97.186	97.086	96.986
4.125	97.724	97.624	97.524	3.875	94.536	94.436	94.336	4.250	99.779	99.679	99.579	4.250	97.972	97.872	97.772
4.250	98.743	98.643	98.543	3.990	95.486	95.386	95.286	4.375	100.182	100.082	99.982	4.375	98.526	98.426	98.326
4.375	99.328	99.228	99.128	4.000	95.586	95.486	95.386	4.500	100.785	100.685	100.585	4.500	99.008	98.908	98.808
4.500	99.950	99.850	99.750	4.125	96.502	96.402	96.302	4.625	101.283	101.183	101.083	4.625	99.793	99.693	99.593
4.625	100.568	100.468	100.368	4.250	97.701	97.601	97.501	4.750	101.709	101.609	101.509	4.750	100.507	100.407	100.307
4.750	101.132	101.032	100.932	4.375	98.492	98.392	98.292	4.875	102.109	102.009	101.909	4.875	101.070	100.970	100.870
4.875	101.643	101.543	101.443	4.500	99.338	99.238	99.138	4.990	102.516	102.416	102.316	4.990	101.359	101.259	101.159
4.990	101.938	101.838	101.738	4.625	100.181	100.081	99.981	5.000	102.616	102.516	102.416	5.000	101.459	101.359	101.259
5.000	102.038	101.938	101.838	4.750	100.943	100.843	100.743	5.125	103.165	103.065	102.965	5.125	101.868	101.768	101.668
5.125	102.596	102.496	102.396	4.875	101.509	101.409	101.309	5.250	103.680	103.580	103.480	5.250	102.538	102.438	102.338
5.250	103.267	103.167	103.067	4.990	101.848	101.748	101.648	5.375	104.018	103.918	103.818	5.375	103.027	102.927	102.827
5.375	103.716	103.616	103.516	5.000	101.948	101.848	101.748	5.500	104.333	104.233	104.133	5.500	103.486	103.386	103.286
5.500	104.155	104.055	103.955	5.125	102.572	102.472	102.372	5.625	104.610	104.510	104.410	5.625	103.886	103.786	103.686
5.625	104.615	104.515	104.415	5.250	103.484	103.384	103.284	5.750	104.819	104.719	104.619	5.750	104.519	104.419	104.319
5.750	105.284	105.184	105.084	5.375	103.979	103.879	103.779	5.875	105.167	105.067	104.967	5.875	105.023	104.923	104.823
5.875	105.740	105.640	105.540	5.500	104.463	104.363	104.263	5.990	105.394	105.294	105.194	5.990	105.399	105.299	105.199
5.990	106.094	105.994	105.894	5.625	104.882	104.782	104.682	6.000	105.494	105.394	105.294	6.000	105.499	105.399	105.299
6.000	106.194	106.094	105.994	5.750	105.782	105.682	105.582	6.125	105.708	105.608	105.508	6.125	105.813	105.713	105.613

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	96.707	96.607	96.507	3.000	94.255	94.155	94.055	3.000	96.101	96.001	95.901	3.000	93.995	93.895	93.795
3.125	97.141	97.041	96.941	3.125	94.892	94.792	94.692	3.125	96.428	96.328	96.228	3.125	94.621	94.521	94.421
3.250	97.494	97.394	97.294	3.250	95.473	95.373	95.273	3.250	97.420	97.320	97.220	3.250	95.213	95.113	95.013
3.375	97.946	97.846	97.746	3.375	96.103	96.003	95.903	3.375	97.738	97.638	97.538	3.375	95.832	95.732	95.632
3.500	98.397	98.297	98.197	3.500	96.720	96.620	96.520	3.500	98.053	97.953	97.853	3.500	96.450	96.350	96.250
3.625	98.808	98.708	98.608	3.625	97.277	97.177	97.077	3.625	98.335	98.235	98.135	3.625	96.997	96.897	96.797
3.750	99.111	99.011	98.911	3.750	97.753	97.653	97.553	3.750	99.257	99.157	99.057	3.750	97.472	97.372	97.272
3.875	99.590	99.490	99.390	3.875	98.400	98.300	98.200	3.875	99.588	99.488	99.388	3.875	98.119	98.019	97.919
3.990	99.999	99.899	99.799	3.990	99.001	98.901	98.801	3.990	99.822	99.722	99.622	3.990	98.701	98.601	98.501
4.000	100.099	99.999	99.899	4.000	99.101	99.001	98.901	4.000	99.922	99.822	99.722	4.000	98.801	98.701	98.601
4.125	100.469	100.369	100.269	4.125	99.653	99.553	99.453	4.125	100.195	100.095	99.995	4.125	99.352	99.252	99.152
4.250	100.688	100.588	100.488	4.250	100.018	99.918	99.818	4.250	100.396	100.296	100.196	4.250	99.718	99.618	99.518
4.375	100.898	100.798	100.698	4.375	100.369	100.269	100.169	4.375	100.588	100.488	100.388	4.375	100.069	99.969	99.869
4.500	101.005	100.905	100.805	4.500	100.559	100.459	100.359	4.500	100.675	100.575	100.475	4.500	100.248	100.148	100.048
4.625	100.117	100.017	99.917	4.625	100.074	99.974	99.874	4.625	100.083	99.983	99.883	4.625	99.794	99.694	99.594
4.750	100.331	100.231	100.131	4.750	100.419	100.319	100.219	4.750	100.281	100.181	100.081	4.750	100.139	100.039	99.939
4.875	100.537	100.437	100.337	4.875	100.754	100.654	100.554	4.875	100.471	100.371	100.271	4.875	100.474	100.374	100.274
4.990	100.622	100.522	100.422	4.990	100.954	100.854	100.754	4.990	100.542	100.442	100.342	4.990	100.673	100.573	100.473
5.000	100.722	100.622	100.522	5.000	101.054	100.954	100.854	5.000	100.642	100.542	100.442	5.000	100.773	100.673	100.573

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums or site condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
TX	0.150	Escrow Waiver	0.000
All Subordinate Financing	-0.375		

Loan Size Adjuster

$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers.

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **3/16/2018**
45 Day Lock Exp.: **4/2/2018**
60 Day Lock Exp.: **4/16/2018**

W. Rate Sheet Dated: **2/14/2018** **Release Time:** **3:15 pm ET** Prices are subject to change without notice.

Conforming FHLMC											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	97.366	97.266	97.166	3.750	98.587	98.487	98.387	2.750	96.214	96.114	96.014
3.875	98.079	97.979	97.879	3.875	99.383	99.283	99.172	2.875	96.880	96.780	96.680
3.990	98.852	98.752	98.652	3.990	99.955	99.855	99.741	2.990	97.439	97.339	97.239
4.000	98.952	98.852	98.752	4.000	100.055	99.955	99.841	3.000	97.539	97.439	97.339
4.125	99.625	99.525	99.425	4.125	100.592	100.492	100.375	3.125	98.102	98.002	97.902
4.250	100.395	100.291	100.195	4.250	101.250	101.150	101.030	3.250	98.699	98.599	98.499
4.375	101.030	100.926	100.829	4.375	101.882	101.782	101.659	3.375	99.173	99.073	98.973
4.500	101.605	101.501	101.400	4.500	102.480	102.380	102.253	3.500	99.698	99.598	99.498
4.625	102.151	102.047	101.947	4.625	102.914	102.811	102.679	3.625	100.036	99.936	99.836
4.750	102.717	102.614	102.513	4.750	103.511	103.408	103.273	3.750	100.588	100.488	100.388
4.875	103.277	103.173	103.073	4.875	104.080	103.977	103.840	3.875	101.145	101.045	100.945
4.990	103.685	103.581	103.482	4.990	104.516	104.413	104.275	3.990	101.609	101.509	101.409
5.000	103.785	103.681	103.582	5.000	104.616	104.513	104.375	4.000	101.709	101.609	101.509
5.125	104.265	104.139	104.046	5.125	104.399	104.273	104.118	4.125	102.229	102.129	102.029
5.250	104.786	104.661	104.568	5.250	104.989	104.864	104.706	4.250	102.644	102.544	102.444
5.375	105.252	105.127	105.037	5.375	105.508	105.383	105.225	4.375	103.090	102.990	102.890
5.500	105.661	105.536	105.451	5.500	105.982	105.857	105.700	4.500	103.711	103.611	103.511
5.625	106.165	106.018	105.965	5.625	106.465	106.318	106.265	4.625	104.176	104.076	103.976
5.750	106.642	106.494	106.442	5.750	106.976	106.829	106.776	4.750	104.451	104.349	104.251

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125

Program Feataures								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only								

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

Cash-Out Refinance				
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Additional LPMI Premium Adjustments					
Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $453,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $453.1K - $679.65K					

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

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Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt)	FHA ID# - 1358600006
The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.	
For use by mortgage professionals only and should not be distributed to borrowers.	

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 3/16/2018
45 Day Lock Exp.: 4/2/2018
60 Day Lock Exp.: 4/16/2018

W. Rate Sheet Dated: 2/14/2018 **Release Time:** 3:15 pm ET Prices are subject to change without notice.

FHLMC Open Access

30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	95.673	95.573	95.473	3.750	95.573	95.473	95.373	3.750	97.137	97.037	96.937	3.750	97.037	96.937	96.837
3.875	96.506	96.406	96.306	3.875	96.406	96.306	96.206	3.875	97.933	97.833	97.722	3.875	97.833	97.733	97.622
3.990	97.237	97.137	97.037	3.990	97.137	97.037	96.937	3.990	98.505	98.405	98.291	3.990	98.405	98.305	98.191
4.000	97.337	97.237	97.137	4.000	97.237	97.137	97.037	4.000	98.605	98.505	98.391	4.000	98.505	98.405	98.291
4.125	98.020	97.920	97.820	4.125	97.920	97.820	97.720	4.125	99.142	99.042	98.925	4.125	99.042	98.942	98.825
4.250	98.857	98.753	98.657	4.250	98.757	98.653	98.557	4.250	99.800	99.700	99.580	4.250	99.700	99.600	99.480
4.375	99.540	99.436	99.339	4.375	99.440	99.336	99.239	4.375	100.432	100.332	100.209	4.375	100.332	100.232	100.109
4.500	100.155	100.051	99.950	4.500	100.055	99.951	99.850	4.500	101.030	100.930	100.803	4.500	100.930	100.830	100.703
4.625	100.701	100.597	100.497	4.625	100.601	100.497	100.397	4.625	101.464	101.361	101.229	4.625	101.364	101.261	101.129
4.750	101.267	101.164	101.063	4.750	101.167	101.064	100.963	4.750	102.061	101.958	101.823	4.750	101.961	101.858	101.723
4.875	101.827	101.723	101.623	4.875	101.727	101.623	101.523	4.875	102.630	102.527	102.390	4.875	102.530	102.427	102.290
4.990	102.235	102.131	102.032	4.990	102.135	102.031	101.932	4.990	103.066	102.963	102.825	4.990	102.966	102.863	102.725
5.000	102.335	102.231	102.132	5.000	102.235	102.131	102.032	5.000	103.166	103.063	102.925	5.000	103.066	102.963	102.825
5.125	102.815	102.689	102.596	5.125	102.715	102.589	102.496	5.125	102.949	102.823	102.668	5.125	102.849	102.723	102.568
5.250	103.336	103.211	103.118	5.250	103.236	103.111	103.018	5.250	103.539	103.414	103.256	5.250	103.439	103.314	103.156
5.375	103.802	103.677	103.587	5.375	103.702	103.577	103.487	5.375	104.058	103.933	103.775	5.375	103.958	103.833	103.675
5.500	104.211	104.086	104.001	5.500	104.111	103.986	103.901	5.500	104.532	104.407	104.250	5.500	104.432	104.307	104.150
5.625	104.715	104.568	104.515	5.625	104.615	104.468	104.415	5.625	105.015	104.868	104.815	5.625	104.915	104.768	104.715
5.750	105.192	105.044	104.992	5.750	105.092	104.944	104.892	5.750	105.526	105.379	105.326	5.750	105.426	105.279	105.226

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	94.569	94.469	94.369	2.750	94.469	94.369	94.269
2.875	95.206	95.106	95.006	2.875	95.106	95.006	94.906
2.990	95.720	95.620	95.520	2.990	95.620	95.520	95.420
3.000	95.820	95.720	95.620	3.000	95.720	95.620	95.520
3.125	96.426	96.326	96.226	3.125	96.326	96.226	96.126
3.250	97.199	97.099	96.999	3.250	97.099	96.999	96.899
3.375	97.608	97.508	97.408	3.375	97.508	97.408	97.308
3.500	98.011	97.911	97.811	3.500	97.911	97.811	97.711
3.625	98.536	98.436	98.336	3.625	98.436	98.336	98.236
3.750	99.088	98.988	98.888	3.750	98.988	98.888	98.788
3.875	99.645	99.545	99.445	3.875	99.545	99.445	99.345
3.990	100.109	100.009	99.909	3.990	100.009	99.909	99.809
4.000	100.209	100.109	100.009	4.000	100.109	100.009	99.909
4.125	100.729	100.629	100.529	4.125	100.629	100.529	100.429
4.250	101.144	101.044	100.944	4.250	101.044	100.944	100.844
4.375	101.590	101.490	101.390	4.375	101.490	101.390	101.290
4.500	102.211	102.111	102.011	4.500	102.111	102.011	101.911
4.625	102.676	102.576	102.476	4.625	102.576	102.476	102.376
4.750	102.951	102.849	102.751	4.750	102.851	102.749	102.651

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125
Super Conforming	-1.500

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 80.00%	75.01 - 95.00%	-1.375	-1.125
80.01 - 90.00%	81.01 - 95.00%	-1.375	-0.875
90.01 - 95.00%	91.01 - 95.00%	-0.875	-0.625
ALL	> 95.00%	-1.875	-1.875

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%	> 105%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000

Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 SC LLPA

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AFR Loan Center

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Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	3/16/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	4/2/2018
		60 Day Lock Exp.:	4/16/2018

W. Rate Sheet Dated: 2/14/2018 **Release Time:** 3:15 pm ET Prices are subject to change without notice.

Home Possible & Home Possible Advantage

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	97.123	97.023	96.923	3.750	98.587	98.487	98.387	2.750	96.069	95.969	95.869
3.875	97.956	97.856	97.756	3.875	99.383	99.283	99.172	2.875	96.706	96.606	96.506
3.990	98.687	98.587	98.487	3.990	99.955	99.855	99.741	2.990	97.220	97.120	97.020
4.000	98.787	98.687	98.587	4.000	100.055	99.955	99.841	3.000	97.320	97.220	97.120
4.125	99.470	99.370	99.270	4.125	100.592	100.492	100.375	3.125	97.926	97.826	97.726
4.250	100.307	100.203	100.107	4.250	101.250	101.150	101.030	3.250	98.699	98.599	98.499
4.375	100.990	100.886	100.789	4.375	101.882	101.782	101.659	3.375	99.108	99.008	98.908
4.500	101.605	101.501	101.400	4.500	102.480	102.380	102.253	3.500	99.511	99.411	99.311
4.625	102.151	102.047	101.947	4.625	102.914	102.811	102.679	3.625	100.036	99.936	99.836
4.750	102.717	102.614	102.513	4.750	103.511	103.408	103.273	3.750	100.588	100.488	100.388
4.875	103.277	103.173	103.073	4.875	104.080	103.977	103.840	3.875	101.145	101.045	100.945
4.990	103.685	103.581	103.482	4.990	104.516	104.413	104.275	3.990	101.609	101.509	101.409
5.000	103.785	103.681	103.582	5.000	104.616	104.513	104.375	4.000	101.709	101.609	101.509
5.125	104.265	104.139	104.046	5.125	104.399	104.273	104.118	4.125	102.229	102.129	102.029
5.250	104.786	104.661	104.568	5.250	104.989	104.864	104.706	4.250	102.644	102.544	102.444
5.375	105.252	105.127	105.037	5.375	105.508	105.383	105.225	4.375	103.090	102.990	102.890
5.500	105.661	105.536	105.451	5.500	105.982	105.857	105.700	4.500	103.711	103.611	103.511
5.625	106.165	106.018	105.965	5.625	106.465	106.318	106.265	4.625	104.176	104.076	103.976
5.750	106.642	106.494	106.442	5.750	106.976	106.829	106.776	4.750	104.451	104.349	104.251

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap

FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125

	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

Additional LPMI Premium Adjustments

Product Feature ↓ \ LTV →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $453,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $453.1K - $679.65K

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers.

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**3/16/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**4/2/2018**
		60 Day Lock Exp.:	**4/16/2018**

W. Rate Sheet Dated: **2/14/2018** **Release Time:** **3:15 pm ET** Prices are subject to change without notice.

Non-Conforming "Jumbo"

30 Yr. Fixed

All-in Price Cap "Borrower Paid Only" **101.850**

Rate	30 Day	45 Day	60 Day
3.750	96.229	96.178	96.001
3.875	97.046	96.993	96.811
4.000	97.902	97.847	97.660
4.125	98.573	98.517	98.324
4.250	99.188	99.130	98.932
4.375	99.730	99.670	99.467
4.500	100.275	100.213	100.005
4.625	100.685	100.621	100.407
4.750	101.094	101.029	100.810
4.875	101.533	101.465	101.241
5.000	101.826	101.757	101.528
5.125	102.071	102.000	101.766
5.250	102.515	102.443	102.203

15 Yr. Fixed

All-in Price Cap "Borrower Paid Only" **101.850**

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	96.055	96.011	95.855
3.375	96.793	96.747	96.586
3.500	97.334	97.287	97.120
3.625	97.821	97.772	97.600
3.750	98.265	98.214	98.036
3.875	98.677	98.624	98.441
4.000	99.078	99.023	98.836
4.125	99.470	99.413	99.220
4.250	99.852	99.794	99.596
4.375	100.118	100.058	99.855
4.500	100.374	100.312	100.103

7/1 Hybrid ARMs

All-in Price Cap "Borrower Paid Only" **101.850**

Rate	30 Day	45 Day	60 Day
2.750	N/A	N/A	N/A
2.875	N/A	N/A	N/A
3.000	95.888	95.848	95.702
3.125	96.573	96.531	96.380
3.250	97.135	97.091	96.935
3.375	97.645	97.600	97.438
3.500	98.130	98.082	97.916
3.625	98.575	98.526	98.354
3.750	98.983	98.932	98.755
3.875	99.357	99.305	99.122
4.000	99.701	99.646	99.458
4.125	100.015	99.958	99.766
4.250	100.310	100.252	100.054
1 year LIBOR "Wall Street Journal"			
Margin	2.250	Cap	5/2/5

FICO/CLTV Adjuster

FICO	CLTV								
	<=55.00%	55.01-60.00%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%	80.01-85.00%	85.01-90.00%	90.01-95.00%
680-699	0.375	0.250	0.125	0.000	-0.750	-1.000	n/a	n/a	n/a
700-719	0.375	0.250	0.125	0.000	-0.500	-0.750	n/a	n/a	n/a
720-739	0.500	0.375	0.250	0.250	0.000	-0.750	-1.000	-1.250	n/a
740-759	0.500	0.375	0.250	0.250	0.000	0.000	-0.750	-0.750	n/a
760-779	0.500	0.375	0.375	0.375	0.000	0.000	-0.375	-0.625	n/a
780-850	0.500	0.500	0.500	0.375	0.250	0.125	-0.250	-0.500	n/a
Purpose									
Cash-Out Refi	0.000	0.000	-0.250	-0.750	-2.000	n/a	n/a	n/a	n/a
Purchase	0.500	0.500	0.375	0.375	0.250	0.000	0.000	0.000	n/a
Other									
Interest Only[2]	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Investor[1]	-1.000	-1.000	-1.500	-1.500	-2.000	n/a	n/a	n/a	n/a
> 80 LTV NO MI[1]	n/a	n/a	n/a	n/a	n/a	n/a	-0.500	-1.000	n/a

[1]Full Am. [2]ARMs Only

Locks that expire on a weekend or holiday will be extended to the next business day at .0125/day upon lock.

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of **-0.018**. Locks are accepted on loans in *Registered, Submitted, U/W-Received* & *U/W-Approved* status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)