AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	3/25/2020
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	4/9/2020
		60 Day Lock Exp.:	4/24/2020

W. Rate Sheet Dated: 2/24/2020 **Release Time:** 10:00 am ET Prices are subject to change without notice.

STANDARD GOVERNMENT 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
2.750	100.679	100.529	100.379	2.750	100.400	100.250	100.100	2.375	98.207	98.057	97.907	3.125	99.403	99.253	99.103
2.875	101.164	101.014	100.864	2.875	100.842	100.692	100.542	2.500	98.635	98.485	98.335	3.250	99.882	99.732	99.582
3.000	101.650	101.500	101.350	3.000	101.279	101.129	100.979	2.625	99.064	98.914	98.764	3.375	99.983	99.833	99.683
3.125	102.132	101.982	101.832	3.125	101.641	101.491	101.341	2.750	99.014	98.864	98.714	3.500	100.213	100.063	99.913
3.250	101.845	101.695	101.545	3.250	101.218	101.068	100.918	2.875	99.434	99.284	99.134	3.625	100.110	99.960	99.810
3.375	102.318	102.168	102.018	3.375	101.594	101.444	101.294	3.000	99.848	99.698	99.548	Margin = 2.250		Index = 1.480	
3.500	102.733	102.583	102.433	3.500	101.925	101.775	101.625	3.125	100.188	100.038	99.888				
3.625	103.112	102.962	102.812	3.625	102.235	102.085	101.935	3.250	101.652	101.502	101.352				
4.000	103.268	103.118	102.968	4.000	102.512	102.362	102.212	3.375	102.006	101.856	101.706				
4.125	103.595	103.445	103.295	4.125	102.751	102.601	102.451	3.500	102.315	102.165	102.015				
4.500	103.738	103.638	103.538	4.500	103.140	103.040	102.940	3.625	102.603	102.453	102.303				
4.625	104.016	103.916	103.816	4.625	103.459	103.359	103.259	3.750	103.008	102.858	102.708				
4.750	104.022	103.922	103.822	4.750	103.692	103.592	103.492	3.875	103.319	103.169	103.019				
4.875	104.258	104.158	104.058	4.875	103.926	103.826	103.726	4.000	103.585	103.435	103.285				
5.000	104.576	104.476	104.376	5.000	104.127	104.027	103.927	4.125	103.848	103.698	103.548				
5.125	104.805	104.705	104.605	5.125	104.446	104.346	104.246	4.250	103.365	103.215	103.065				
5.250	105.337	105.237	105.137	5.250	105.008	104.908	104.808	4.375	103.566	103.416	103.266				
5.375	105.574	105.474	105.374	5.375	105.241	105.141	105.041	4.500	103.752	103.602	103.452				
6.250	106.000	105.850	105.700	6.250	106.549	106.399	106.249	4.625	104.055	103.905	103.755				

SPECIALTY GOVERNMENT 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
2.750	99.929	99.779	99.629	2.750	99.400	99.250	99.100	2.375	97.207	97.057	96.907	3.125	98.403	98.253	98.103
2.875	100.414	100.264	100.114	2.875	99.842	99.692	99.542	2.500	97.635	97.485	97.335	3.250	98.882	98.732	98.582
3.000	100.900	100.750	100.600	3.000	100.279	100.129	99.979	2.625	98.064	97.914	97.764	3.375	98.983	98.833	98.683
3.125	101.382	101.232	101.082	3.125	100.641	100.491	100.341	2.750	98.014	97.864	97.714	3.500	99.213	99.063	98.913
3.250	101.095	100.945	100.795	3.250	100.218	100.068	99.918	2.875	98.434	98.284	98.134	3.625	99.110	98.960	98.810
3.375	101.568	101.418	101.268	3.375	100.594	100.444	100.294	3.000	98.848	98.698	98.548	Margin = 2.250		Index = 1.480	
3.500	101.983	101.833	101.683	3.500	100.925	100.775	100.625	3.125	99.188	99.038	98.888	30 Year OTC			
3.625	102.362	102.212	102.062	3.625	101.235	101.085	100.935	3.250	100.652	100.502	100.352	Rate	30 Day	45 Day	60 Day
4.000	102.518	102.368	102.218	4.000	101.512	101.362	101.212	3.375	101.006	100.856	100.706	3.875	101.059	100.809	100.559
4.125	102.845	102.695	102.545	4.125	101.751	101.601	101.451	3.500	101.315	101.165	101.015	4.000	101.418	101.168	100.918
4.500	102.988	102.888	102.788	4.500	102.140	102.040	101.940	3.625	101.603	101.453	101.303	4.125	101.745	101.495	101.245
4.625	103.266	103.166	103.066	4.625	102.459	102.359	102.259	3.750	102.008	101.858	101.708	4.375	101.884	101.634	101.384
4.750	103.272	103.172	103.072	4.750	102.692	102.592	102.492	3.875	102.319	102.169	102.019	4.500	102.188	101.938	101.688
4.875	103.508	103.408	103.308	4.875	102.926	102.826	102.726	4.000	102.585	102.435	102.285	4.625	102.466	102.216	101.966
5.000	103.826	103.726	103.626	5.000	103.127	103.027	102.927	4.125	102.848	102.698	102.548	4.875	102.708	102.458	102.208
5.125	104.055	103.955	103.855	5.125	103.446	103.346	103.246	4.250	102.365	102.215	102.065	5.000	103.026	102.776	102.526
5.250	104.587	104.487	104.387	5.250	104.008	103.908	103.808	4.375	102.566	102.416	102.266	5.125	103.255	103.005	102.755
5.375	104.824	104.724	104.624	5.375	104.241	104.141	104.041	4.500	102.752	102.602	102.452	5.500	104.341	104.091	103.841
6.250	106.158	106.008	105.858	6.250	105.549	105.399	105.249	4.625	103.055	102.905	102.755	5.625	104.571	104.321	104.071

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

	Standard	Specialty		Standard	Specialty
FICO Adjuster			Loan Size Adjuster		
FICO 720 +	0.250	0.250	$0 - $49,999	-2.500	-2.500
FICO 680- 719	0.250	0.250	$50,000 - $85,000	-0.500	-0.500
FICO 660 - 679	0.250	0.250	$85,001 - $125,000	0.000	0.000
FICO 640 - 659	0.000	0.000	$125,001 - $175,000	0.000	0.000
FICO 620 - 639	-1.000	0.000	$175,001 - $275,000	0.000	0.000
FICO 600 - 619	-1.500	-1.500	$275,001 up to HB	0.000	0.000
FICO 580 - 599	-2.000	-2.000			
NY	-0.250	-0.250	Non Owner Occupancy	-2.000	-2.000
2 Unit	0.000	0.000	VA Jumbo	-0.350	-0.350
USDA Streamline-Assist Refinance Option				-0.250	-0.250
VA C/O Refi with an LTV >90.000		Max Note Rate = 4.750		-1.875	-1.875

Specialty Adjustment

203(k) / 203(k)s / 203(h) / Repair Escrow / VA & USDA Reno	-0.250
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

DPA Advantage Adjustment

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

DPA Advantage Program "only Advantage Adjustments added ; FHA only"

30/25 Year				30/25 Year Lender Paid			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	100.345	100.095	99.845	6.250	103.750	103.500	103.250
4.250	100.470	100.220	99.970				
4.375	100.484	100.234	99.984				
4.500	100.788	100.538	100.288				
4.625	101.066	100.816	100.566				
5.000	101.626	101.376	101.126				
5.125	101.855	101.605	101.355				
5.250	102.255	102.005	101.755				
Borrower Paid Comp Only				Lender Paid Only			

30 yr DPA OTC "FHA Only ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
3.875	98.309	98.059	97.809
4.000	98.668	98.418	98.168
4.125	98.995	98.745	98.495
4.375	99.134	98.884	98.634
4.500	99.438	99.188	98.938
4.625	99.716	99.466	99.216
4.875	99.958	99.708	99.458
5.000	100.276	100.026	99.776
5.125	100.505	100.255	100.005
5.500	101.591	101.341	101.091
5.625	101.821	101.571	101.321

30 yr DPA "3.5% DPA ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
6.250	101.000	100.750	100.500

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.: 3/25/2020
45 Day Lock Exp.: 4/9/2020
60 Day Lock Exp.: 4/24/2020

W. Rate Sheet Dated: 2/24/2020 **Release Time: 10:00 am 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
2.750	99.966	99.816	99.666	2.750	100.117	99.967	99.817	2.375	94.987	94.837	94.687	3.125	99.153	99.003	98.853
2.875	100.452	100.302	100.152	2.875	100.560	100.410	100.260	2.500	95.415	95.265	95.115	3.250	99.632	99.482	99.332
3.000	100.938	100.788	100.638	3.000	100.996	100.846	100.696	2.625	95.844	95.694	95.544	3.375	99.733	99.583	99.433
3.125	101.419	101.269	101.119	3.125	101.359	101.209	101.059	2.750	98.732	98.582	98.432	3.500	99.963	99.813	99.663
3.250	101.163	101.013	100.863	3.250	100.966	100.816	100.666	2.875	99.152	99.002	98.852	3.625	99.860	99.710	99.560
3.375	101.637	101.487	101.337	3.375	101.342	101.192	101.042	3.000	99.566	99.416	99.266	Margin = 2.250		Index = 1.480	
3.500	102.052	101.902	101.752	3.500	101.674	101.524	101.374	3.125	99.905	99.755	99.605				
3.625	102.431	102.281	102.131	3.625	101.984	101.834	101.684	3.250	101.401	101.251	101.101				
4.000	102.806	102.656	102.506	4.000	102.479	102.329	102.179	3.375	101.755	101.605	101.455				
4.125	103.133	102.983	102.833	4.125	102.718	102.568	102.418	3.500	102.063	101.913	101.763				
4.500	103.057	102.957	102.857	4.500	102.889	102.789	102.689	3.625	102.351	102.201	102.051				
4.625	103.335	103.235	103.135	4.625	103.208	103.108	103.008	3.750	102.976	102.826	102.676				
4.750	101.684	101.584	101.484	4.750	101.785	101.685	101.585	3.875	103.287	103.137	102.987				
4.875	101.921	101.821	101.721	4.875	102.018	101.918	101.818	4.000	103.552	103.402	103.252				
5.000	102.238	102.138	102.038	5.000	102.220	102.120	102.020	4.125	103.815	103.665	103.515				
5.125	102.468	102.368	102.268	5.125	102.539	102.439	102.339	4.250	103.113	102.963	102.813				
5.250	102.781	102.681	102.581	5.250	102.882	102.782	102.682	4.375	103.315	103.165	103.015				
5.375	103.017	102.917	102.817	5.375	103.115	103.015	102.915	4.500	103.501	103.351	103.201				
6.250	103.258	103.108	102.958	6.250	103.329	103.179	103.029	4.625	103.804	103.654	103.504				

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
2.750	99.216	99.066	98.916	2.750	98.687	98.537	98.387	2.375	95.807	95.657	95.507	3.125	97.691	97.541	97.391
2.875	99.702	99.552	99.402	2.875	99.130	98.980	98.830	2.500	96.235	96.085	95.935	3.250	98.201	98.051	97.901
3.000	100.188	100.038	99.888	3.000	99.566	99.416	99.266	2.625	96.664	96.514	96.364	3.375	98.302	98.152	98.002
3.125	100.669	100.519	100.369	3.125	99.929	99.779	99.629	2.750	97.458	97.308	97.158	3.500	98.532	98.382	98.232
3.250	100.413	100.263	100.113	3.250	99.536	99.386	99.236	2.875	97.878	97.728	97.578	3.625	98.429	98.279	98.129
3.375	100.887	100.737	100.587	3.375	99.912	99.762	99.612	3.000	98.292	98.142	97.992	Margin = 2.250		Index = 1.480	
3.500	101.302	101.152	101.002	3.500	100.244	100.094	99.944	3.125	98.632	98.482	98.332	30 Year OTC			
3.625	101.681	101.531	101.381	3.625	100.554	100.404	100.254	3.250	99.815	99.665	99.515	Rate	30 Day	45 Day	60 Day
4.000	102.056	101.906	101.756	4.000	101.049	100.899	100.749	3.375	100.168	100.018	99.868	3.875	100.597	100.347	100.097
4.125	102.383	102.233	102.083	4.125	101.288	101.138	100.988	3.500	100.477	100.327	100.177	4.000	100.956	100.706	100.456
4.500	102.307	102.207	102.107	4.500	101.459	101.359	101.259	3.625	100.765	100.615	100.465	4.125	101.283	101.033	100.783
4.625	102.585	102.485	102.385	4.625	101.778	101.678	101.578	3.750	100.600	100.450	100.300	4.375	101.202	100.952	100.702
4.750	100.934	100.834	100.734	4.750	100.355	100.255	100.155	3.875	100.911	100.761	100.611	4.500	101.507	101.257	101.007
4.875	101.171	101.071	100.971	4.875	100.588	100.488	100.388	4.000	101.177	101.027	100.877	4.625	101.785	101.535	101.285
5.000	101.488	101.388	101.288	5.000	100.790	100.690	100.590	4.125	101.440	101.290	101.140	4.875	100.371	100.121	99.871
5.125	101.718	101.618	101.518	5.125	101.109	101.009	100.909	4.250	100.715	100.565	100.415	5.000	100.688	100.438	100.188
5.250	102.031	101.931	101.831	5.250	101.452	101.352	101.252	4.375	100.916	100.766	100.616	5.125	100.918	100.668	100.418
5.375	102.267	102.167	102.067	5.375	101.685	101.585	101.485	4.500	101.102	100.952	100.802	5.500	101.785	101.535	101.285
6.250	102.508	102.358	102.208	6.250	101.899	101.749	101.599	4.625	101.405	101.255	101.105	5.625	102.014	101.764	101.514

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

	Standard	Specialty		Standard	Specialty
FICO Adjuster			**FICO Adjuster**		
FICO 720 +	0.250	0.250	FICO 620 - 639	-1.000	0.000
FICO 680- 719	0.250	0.250	FICO 600 - 619	-1.500	-1.500
FICO 660 - 679	0.250	0.250	FICO 580 - 599	-2.000	-2.000
FICO 640 - 659	0.000	0.000			
NY	-0.250	-0.250	Non Owner Occupancy	-2.000	-2.000
2 Unit	0.000	0.000	VA Jumbo	-0.350	-0.350
USDA Streamline-Assist Refinance Option				-0.250	-0.250
VA C/O Refi with an LTV >90.000			Max Note Rate = 4.750	-1.875	-1.875

Specialty Adjustment

203(k) / 203(k)s / 203(h) / Repair Escrow / VA & USDA Reno	-0.250
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

DPA Advantage Adjustment

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

DPA Advantage Program "only Advantage Adjustments added ; FHA only"

30/25 Year				30/25 Year Lender Paid			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	99.533	99.283	99.033	6.250	99.750	99.500	99.250
4.250	99.439	99.189	98.939				
4.375	99.452	99.202	98.952				
4.500	99.757	99.507	99.257				
4.625	100.035	99.785	99.535				
5.000	98.938	98.688	98.438				
5.125	99.168	98.918	98.668				
5.250	99.349	99.099	98.849				
Borrower Paid Comp Only				Lender Paid Only			

30 yr DPA OTC "FHA Only ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
3.875	97.847	97.597	97.347
4.000	98.206	97.956	97.706
4.125	98.533	98.283	98.033
4.375	98.452	98.202	97.952
4.500	98.757	98.507	98.257
4.625	99.035	98.785	98.535
4.875	97.621	97.371	97.121
5.000	97.938	97.688	97.438
5.125	98.168	97.918	97.668
5.500	99.035	98.785	98.535
5.625	99.264	99.014	98.764

30 yr DPA "3.5% DPA ; Borrower Paid Only"

Rate	30 Day	45 Day	60 Day
6.250	N/A	N/A	N/A

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

[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.: **3/25/2020**
45 Day Lock Exp.: **4/9/2020**
60 Day Lock Exp.: **4/24/2020**

W. Rate Sheet Dated: **2/24/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FNMA

30/25 Year

Rate	30 Day	45 Day	60 Day
2.875	98.839	98.739	98.639
2.990	99.452	99.352	99.252
3.000	99.552	99.452	99.352
3.125	100.200	100.100	100.000
3.250	101.064	100.964	100.864
3.375	101.611	101.511	101.411
3.500	102.072	101.972	101.872
3.625	102.514	102.414	102.314
3.750	102.459	102.359	102.259
3.875	102.883	102.783	102.683
3.990	103.144	103.044	102.944
4.000	103.244	103.144	103.044
4.125	103.366	103.266	103.166
4.250	103.742	103.642	103.542
4.375	104.031	103.931	103.831
4.500	104.344	104.244	104.144
4.625	104.484	104.384	104.284
4.750	104.941	104.841	104.741
4.875	105.269	105.169	105.069

30/25 Year 105-125

Rate	30 Day	45 Day	60 Day
2.625	N/A	N/A	N/A
2.750	96.753	96.653	96.553
2.875	97.491	97.391	97.291
2.990	98.033	97.933	97.833
3.000	98.133	98.033	97.933
3.125	98.762	98.662	98.562
3.250	99.868	99.768	99.668
3.375	100.483	100.383	100.283
3.500	100.993	100.893	100.793
3.625	101.534	101.434	101.334
3.750	102.156	102.056	101.956
3.875	102.637	102.537	102.437
3.990	102.940	102.840	102.740
4.000	103.040	102.940	102.840
4.125	103.388	103.288	103.188
4.250	104.208	104.108	104.008
4.375	104.596	104.496	104.396
4.500	104.940	104.840	104.740
4.625	105.207	105.107	105.007

30/25 Year >125

Rate	30 Day	45 Day	60 Day
2.625	N/A	N/A	N/A
2.750	96.560	96.460	96.360
2.875	97.303	97.203	97.103
2.990	97.846	97.746	97.646
3.000	97.946	97.846	97.746
3.125	98.508	98.408	98.308
3.250	99.676	99.576	99.476
3.375	100.295	100.195	100.095
3.500	100.806	100.706	100.606
3.625	101.346	101.246	101.146
3.750	102.152	102.052	101.952
3.875	102.637	102.537	102.437
3.990	102.940	102.840	102.740
4.000	103.040	102.940	102.840
4.125	103.320	103.220	103.120
4.250	104.017	103.917	103.817
4.375	104.409	104.309	104.209
4.500	104.752	104.652	104.552
4.625	105.234	105.134	105.034

30/25 Year High Balance

Rate	30 Day	45 Day	60 Day
4.000	102.799	102.699	102.599
4.125	102.888	102.788	102.688
4.250	102.720	102.620	102.520
4.375	103.051	102.951	102.851
4.500	103.355	103.255	103.155
4.625	103.301	103.201	103.101
4.750	103.306	103.206	103.106
4.875	103.627	103.527	103.427
4.990	103.811	103.711	103.611
5.000	103.911	103.811	103.711
5.125	104.056	103.956	103.856
5.250	104.027	103.927	103.827
5.375	104.339	104.239	104.139
5.500	104.628	104.528	104.428
5.625	104.760	104.660	104.560
5.750	104.232	104.132	104.032
5.875	104.527	104.427	104.327
5.990	104.687	104.587	104.487
6.000	104.787	104.687	104.587

30/25 Year 105-125 High Balance

Rate	30 Day	45 Day	60 Day
3.125	98.179	98.079	97.979
3.250	99.489	99.389	99.289
3.375	100.091	99.991	99.891
3.500	100.592	100.492	100.392
3.625	100.886	100.786	100.686
3.750	101.728	101.628	101.528
3.875	102.200	102.100	102.000
3.990	102.495	102.395	102.295
4.000	102.595	102.495	102.395
4.125	102.888	102.788	102.688
4.250	102.720	102.620	102.520
4.375	103.051	102.951	102.851
4.500	103.355	103.255	103.155
4.625	103.301	103.201	103.101
4.750	103.306	103.206	103.106
4.875	103.627	103.527	103.427
4.990	103.811	103.711	103.611
5.000	103.911	103.811	103.711
5.125	104.056	103.956	103.856

30/25 Year >125 High Balance

Rate	30 Day	45 Day	60 Day
3.125	97.925	97.825	97.725
3.250	99.297	99.197	99.097
3.375	99.903	99.803	99.703
3.500	100.405	100.305	100.205
3.625	100.698	100.598	100.498
3.750	101.724	101.624	101.524
3.875	102.200	102.100	102.000
3.990	102.495	102.395	102.295
4.000	102.595	102.495	102.395
4.125	102.842	102.742	102.642
4.250	102.720	102.620	102.520
4.375	103.051	102.951	102.851
4.500	103.355	103.255	103.155
4.625	103.301	103.201	103.101
4.750	103.306	103.206	103.106
4.875	103.627	103.527	103.427
4.990	103.811	103.711	103.611
5.000	103.911	103.811	103.711
5.125	97.853	97.753	97.653

20 Year

Rate	30 Day	45 Day	60 Day
2.750	98.318	98.218	98.118
2.875	98.913	98.813	98.713
2.990	99.792	99.692	99.592
3.000	99.892	99.792	99.692
3.125	100.817	100.717	100.617
3.250	101.632	101.532	101.432
3.375	102.190	102.090	101.990
3.500	102.643	102.543	102.443
3.625	103.002	102.902	102.802
3.750	102.929	102.829	102.729
3.875	103.349	103.249	103.149
3.990	103.613	103.513	103.413
4.000	103.713	103.613	103.513
4.125	103.867	103.767	103.667
4.250	104.088	103.988	103.888
4.375	104.389	104.289	104.189
4.500	104.750	104.650	104.550
4.625	104.933	104.833	104.733
4.750	105.207	105.107	105.007

20 Year 105-125

Rate	30 Day	45 Day	60 Day
3.125	99.673	99.573	99.473
3.250	100.696	100.596	100.496
3.375	101.257	101.157	101.057
3.500	101.743	101.643	101.543
3.625	102.282	102.182	102.082
3.750	102.144	102.044	101.944
3.875	102.586	102.486	102.386
3.990	102.869	102.769	102.669
4.000	102.969	102.869	102.769
4.125	103.237	103.137	103.037
4.250	102.854	102.754	102.654
4.375	103.233	103.133	103.033
4.500	103.559	103.459	103.359
4.625	103.819	103.719	103.619
4.750	104.221	104.121	104.021
4.875	104.556	104.456	104.356
4.990	104.763	104.663	104.563
5.000	104.863	104.763	104.663
5.125	105.107	105.007	104.907

20 Year >125

Rate	30 Day	45 Day	60 Day
3.125	99.621	99.421	99.421
3.250	100.696	100.496	100.496
3.375	101.257	101.057	101.057
3.500	101.743	101.543	101.543
3.625	102.282	102.082	102.082
3.750	101.988	101.788	101.788
3.875	102.430	102.230	102.230
3.990	102.712	102.512	102.512
4.000	102.812	102.612	102.612
4.125	103.081	102.881	102.881
4.250	102.791	102.591	102.591
4.375	103.170	102.970	102.970
4.500	103.497	103.297	103.297
4.625	103.757	103.557	103.557
4.750	104.158	103.958	103.958
4.875	104.494	104.294	104.294
4.990	104.701	104.501	104.501
5.000	104.801	104.601	104.601
5.125	105.045	104.845	104.845

15 Year

Rate	30 Day	45 Day	60 Day
3.125	101.862	101.762	101.662
3.250	102.266	102.166	102.066
3.375	102.631	102.531	102.431
3.500	102.879	102.779	102.679
3.625	103.158	103.058	102.958
3.750	103.426	103.326	103.226
3.875	103.731	103.631	103.531
3.990	103.978	103.878	103.778
4.000	104.078	103.978	103.878
4.125	104.407	104.307	104.207
4.250	104.723	104.623	104.523
4.375	104.944	104.844	104.744
4.500	105.185	105.085	104.985
4.625	105.078	104.978	104.878
4.750	104.616	104.516	104.416
4.875	104.738	104.638	104.538
4.990	104.712	104.612	104.512
5.000	104.812	104.712	104.612
5.125	104.868	104.768	104.668

15 Year 105-125

Rate	30 Day	45 Day	60 Day
3.125	100.779	100.679	100.579
3.250	101.224	101.124	101.024
3.375	101.630	101.530	101.430
3.500	101.904	101.804	101.704
3.625	102.217	102.117	102.017
3.750	102.534	102.434	102.334
3.875	102.876	102.776	102.676
3.990	103.159	103.059	102.959
4.000	103.259	103.159	103.059
4.125	103.730	103.630	103.530
4.250	104.079	103.979	103.879
4.375	104.323	104.223	104.123
4.500	104.594	104.494	104.394
4.625	104.829	104.729	104.629
4.750	104.983	104.883	104.783
4.875	105.118	105.018	104.918
4.990	105.354	105.254	105.154
5.000	105.454	105.354	105.254
5.125	106.019	105.919	105.819

15 Year >125

Rate	30 Day	45 Day	60 Day
3.125	100.716	100.516	100.516
3.250	101.161	100.961	100.961
3.375	101.568	101.368	101.368
3.500	101.841	101.641	101.641
3.625	102.177	101.977	101.977
3.750	102.534	102.334	102.334
3.875	102.876	102.676	102.676
3.990	103.159	102.959	102.959
4.000	103.259	103.059	103.059
4.125	103.730	103.530	103.530
4.250	104.079	103.879	103.879
4.375	104.323	104.123	104.123
4.500	104.594	104.394	104.394
4.625	104.892	104.692	104.692
4.750	105.045	104.845	104.845
4.875	105.181	104.981	104.981
4.990	105.340	105.140	105.140
5.000	105.440	105.240	105.240
5.125	106.019	105.800	105.677

15 Year High Balance

Rate	30 Day	45 Day	60 Day
3.125	101.518	101.318	101.318
3.250	101.794	101.594	101.594
3.375	102.038	101.838	101.838
3.500	102.202	102.002	102.002
3.625	102.388	102.188	102.188
3.750	102.600	102.400	102.400
3.875	102.800	102.600	102.600
3.990	102.938	102.738	102.738
4.000	103.038	102.838	102.838
4.125	103.251	103.051	103.051
4.250	103.467	103.267	103.267
4.375	103.617	103.417	103.417
4.500	103.781	103.581	103.581
4.625	103.921	103.721	103.721
4.750	102.788	102.588	102.588
4.875	102.867	102.667	102.667
4.990	102.815	102.615	102.615
5.000	102.915	102.715	102.715
5.125	102.950	102.750	102.750

15 Year 105-125 High Balance

Rate	30 Day	45 Day	60 Day
3.125	100.435	100.235	100.235
3.250	100.752	100.552	100.552
3.375	101.037	100.837	100.837
3.500	101.227	101.027	101.027
3.625	101.447	101.247	101.247
3.750	101.708	101.508	101.508
3.875	101.945	101.745	101.745
3.990	102.119	101.919	101.919
4.000	102.219	102.019	102.019
4.125	102.574	102.374	102.374
4.250	102.823	102.623	102.623
4.375	102.996	102.796	102.796
4.500	103.190	102.990	102.990
4.625	103.672	103.472	103.472
4.750	102.788	102.588	102.588
4.875	102.867	102.667	102.667
4.990	102.815	102.615	102.615
5.000	102.915	102.715	102.715
5.125	102.950	102.717	102.579

15 Year >125 High Balance

Rate	30 Day	45 Day	60 Day
3.125	100.372	100.172	100.172
3.250	100.689	100.489	100.489
3.375	100.975	100.775	100.775
3.500	101.164	100.964	100.964
3.625	101.407	101.207	101.207
3.750	101.708	101.508	101.508
3.875	101.945	101.745	101.745
3.990	102.119	101.919	101.919
4.000	102.219	102.019	102.019
4.125	102.574	102.374	102.374
4.250	102.823	102.623	102.623
4.375	102.996	102.796	102.796
4.500	103.190	102.990	102.990
4.625	103.735	103.535	103.535
4.750	102.788	102.588	102.588
4.875	102.867	102.667	102.667
4.990	102.815	102.615	102.615
5.000	102.915	102.715	102.715
5.125	102.950	102.731	102.608

10 Year

Rate	30 Day	45 Day	60 Day
3.125	101.881	101.681	101.681
3.250	102.261	102.061	102.061
3.375	102.623	102.423	102.423
3.500	102.868	102.668	102.668
3.625	103.147	102.947	102.947
3.750	103.250	103.050	103.050
3.875	103.582	103.382	103.382
3.990	103.830	103.630	103.630
4.000	103.930	103.730	103.730
4.125	104.193	103.993	103.993
4.250	104.251	104.051	104.051
4.375	104.408	104.208	104.208
4.500	104.632	104.432	104.432
4.625	104.705	104.505	104.505
4.750	104.048	103.848	103.848
4.875	104.168	103.968	103.968
4.990	104.141	103.941	103.941
5.000	104.241	104.041	104.041
5.125	104.296	104.096	104.096

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%	>97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750	-0.750
720 – 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000
700 – 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500
680 – 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500
660 – 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250	-2.250
640 – 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750
620 – 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500

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

* Not applicable to student loan cash-out refinances (identified by SFC 841).

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%	>97.00%
Investment property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125
Second Home	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.250	-0.250
Manufactured*	-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
3-4 unit property	-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
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	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	-0.250	-0.250

* Not applicableto MH Advantage properties (identified by SFC 859 in conjunction with SFC 235).
** Not applicable to detached Condominium units (identified by SFC 588).

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Texas Equity 50(a)(6)	0.000
Texas Equity 50(a)(4)	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 HB	0.125

High LTV Refi Option LLPA Caps

Occupancy	Number of Units	LTV Ratio	<=15 yr Cap	>15 yr Cap
Primary	1	105.01 -115.00%	0.750	2.000
		>115.00%	0.000	0.750
	2	90.01 -100.00%	0.750	2.000
		>100.00%	0.000	0.750
	3-4	80.01 -90.00%	0.750	2.000
		>90.00%	0.000	0.750
Second Home	1	95.01 -105.00%	2.000	3.000
		>105.00%	1.500	2.000
Investment	1-4	80.01 -90.00%	2.000	3.000
		>90.00%	1.500	2.000

HomeReady LLPA Caps*

Product Feature	LLPA Caps
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; Loan Size

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.

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	30 Day Lock Exp.:	3/25/2020
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	4/9/2020
		60 Day Lock Exp.:	4/24/2020

W. Rate Sheet Dated: 2/24/2020 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FHLMC

30/25 Year

Rate	30 Day	45 Day	60 Day
2.875	99.197	99.097	98.997
2.990	99.830	99.730	99.630
3.000	99.930	99.830	99.730
3.125	100.653	100.553	100.453
3.250	101.161	101.061	100.961
3.375	101.808	101.708	101.608
3.500	102.217	102.117	102.017
3.625	102.661	102.561	102.461
3.750	102.684	102.584	102.484
3.875	103.105	103.005	102.905
3.990	103.330	103.230	103.130
4.000	103.430	103.330	103.230
4.125	103.468	103.368	103.268
4.250	103.838	103.738	103.638
4.375	104.105	104.005	103.905
4.500	104.431	104.331	104.231
4.625	104.501	104.401	104.301
4.750	104.964	104.864	104.764
4.875	105.291	105.191	105.091

30/25 Year 105-125

Rate	30 Day	45 Day	60 Day
3.250	0.000	-0.100	-0.200
3.375	101.558	101.458	101.358
3.500	101.967	101.867	101.767
3.625	102.411	102.311	102.211
3.750	102.434	102.334	102.234
3.875	102.855	102.755	102.655
3.990	102.955	102.855	102.755
4.000	103.055	102.955	102.855
4.125	103.093	102.993	102.893
4.250	103.463	103.363	103.263
4.375	103.730	103.630	103.530
4.500	103.806	103.706	103.606
4.625	103.876	103.776	103.676
4.750	104.339	104.239	104.139
4.875	104.666	104.566	104.466
4.990	104.407	104.307	104.207
5.000	104.507	104.407	104.307
5.125	104.723	104.623	104.523
5.250	105.265	105.165	105.065

30/25 Year >125

Rate	30 Day	45 Day	60 Day
3.250	0.000	-0.100	-0.200
3.375	101.558	101.458	101.358
3.500	101.967	101.867	101.767
3.625	102.411	102.311	102.211
3.750	102.434	102.334	102.234
3.875	102.855	102.755	102.655
3.990	102.955	102.855	102.755
4.000	103.055	102.955	102.855
4.125	103.093	102.993	102.893
4.250	103.463	103.363	103.263
4.375	103.730	103.630	103.530
4.500	103.806	103.706	103.606
4.625	103.876	103.776	103.676
4.750	104.339	104.239	104.139
4.875	104.666	104.566	104.466
4.990	104.407	104.307	104.207
5.000	104.507	104.407	104.307
5.125	104.723	104.623	104.523
5.250	105.265	105.165	105.065

30/25 Year SC

Rate	30 Day	45 Day	60 Day
4.000	103.099	102.999	102.899
4.125	103.137	103.037	102.937
4.250	103.283	103.183	103.083
4.375	103.550	103.450	103.350
4.500	103.876	103.776	103.676
4.625	103.946	103.846	103.746
4.750	103.596	103.496	103.396
4.875	103.923	103.823	103.723
4.990	104.039	103.939	103.839
5.000	104.139	104.039	103.939
5.125	104.355	104.255	104.155
5.250	103.869	103.769	103.669
5.375	104.069	103.969	103.869
5.500	104.252	104.152	104.052
5.625	104.501	104.400	104.301
5.750	104.430	104.309	104.230
5.875	104.437	104.316	104.237
5.990	104.359	104.238	104.159
6.000	104.459	104.338	104.259

30/25 Year SC 105-125

Rate	30 Day	45 Day	60 Day
4.000	102.724	102.624	102.524
4.125	102.762	102.662	102.562
4.250	102.908	102.808	102.708
4.375	103.175	103.075	102.975
4.500	103.251	103.151	103.051
4.625	103.321	103.221	103.121
4.750	102.971	102.871	102.771
4.875	103.298	103.198	103.098
4.990	103.039	102.939	102.839
5.000	103.139	103.039	102.939
5.125	103.355	103.255	103.155
5.250	102.869	102.769	102.669
5.375	104.069	103.969	103.869
5.500	104.252	104.152	104.052
5.625	104.501	104.400	104.301
5.750	104.430	104.309	104.230
5.875	104.437	104.316	104.237
5.990	104.359	104.238	104.159
6.000	104.459	104.338	104.259

30/25 Year SC >125

Rate	30 Day	45 Day	60 Day
4.000	102.724	102.624	102.524
4.125	102.762	102.662	102.562
4.250	102.908	102.808	102.708
4.375	103.175	103.075	102.975
4.500	103.251	103.151	103.051
4.625	103.321	103.221	103.121
4.750	102.971	102.871	102.771
4.875	103.298	103.198	103.098
4.990	103.039	102.939	102.839
5.000	103.139	103.039	102.939
5.125	103.355	103.255	103.155
5.250	102.869	102.769	102.669
5.375	104.069	103.969	103.869
5.500	104.252	104.152	104.052
5.625	104.501	104.400	104.301
5.750	104.430	104.309	104.230
5.875	104.437	104.316	104.237
5.990	104.359	104.238	104.159
6.000	104.459	104.338	104.259

20 Year

Rate	30 Day	45 Day	60 Day
2.750	98.725	98.625	98.525
2.875	99.488	99.388	99.288
2.990	100.110	100.010	99.910
3.000	100.210	100.110	100.010
3.125	100.922	100.822	100.722
3.250	101.640	101.540	101.440
3.375	102.077	101.977	101.877
3.500	102.764	102.664	102.564
3.625	102.972	102.872	102.772
3.750	103.219	103.119	103.019
3.875	103.616	103.516	103.416
3.990	103.669	103.569	103.469
4.000	103.769	103.669	103.569
4.125	103.827	103.727	103.627
4.250	104.422	104.322	104.222
4.375	104.641	104.541	104.441
4.500	104.794	104.694	104.594
4.625	104.849	104.749	104.649
4.750	105.258	105.158	105.058

20 Year 105-125

Rate	30 Day	45 Day	60 Day
2.750	0.000	0.000	0.000
2.875	0.000	0.000	0.000
2.990	0.000	0.000	0.000
3.000	0.000	0.000	0.000
3.125	0.000	0.000	0.000
3.250	0.000	0.000	0.000
3.375	102.077	101.977	101.877
3.500	102.764	102.664	102.564
3.625	102.972	102.872	102.772
3.750	103.219	103.119	103.019
3.875	103.616	103.516	103.416
3.990	103.669	103.569	103.469
4.000	103.769	103.669	103.569
4.125	103.827	103.727	103.627
4.250	104.422	104.322	104.222
4.375	104.641	104.541	104.441
4.500	104.794	104.694	104.594
4.625	104.849	104.749	104.649
4.750	105.258	105.158	105.058

20 Year >125

Rate	30 Day	45 Day	60 Day
2.750	0.000	0.000	0.000
2.875	0.000	0.000	0.000
2.990	0.000	0.000	0.000
3.000	0.000	0.000	0.000
3.125	0.000	0.000	0.000
3.250	0.000	0.000	0.000
3.375	102.077	101.977	101.877
3.500	102.764	102.664	102.564
3.625	102.972	102.872	102.772
3.750	103.219	103.119	103.019
3.875	103.616	103.516	103.416
3.990	103.669	103.569	103.469
4.000	103.769	103.669	103.569
4.125	103.827	103.727	103.627
4.250	104.422	104.322	104.222
4.375	104.641	104.541	104.441
4.500	104.794	104.694	104.594
4.625	104.849	104.749	104.649
4.750	105.258	105.158	105.058

15 Year

Rate	30 Day	45 Day	60 Day
3.375	102.683	102.583	102.483
3.500	103.084	102.984	102.884
3.625	103.029	102.929	102.829
3.750	103.496	103.396	103.296
3.875	103.603	103.503	103.403
3.990	103.867	103.767	103.667
4.000	103.967	103.867	103.767
4.125	104.238	104.138	104.038
4.250	104.615	104.515	104.415
4.375	104.949	104.849	104.749
4.500	105.125	105.025	104.925
4.625	104.253	104.153	104.053
4.750	104.526	104.426	104.326
4.875	104.626	104.526	104.426
4.990	104.691	104.591	104.491
5.000	104.791	104.691	104.591
5.125	104.863	104.758	104.663
5.250	105.244	105.138	105.044
5.375	0.000	0.000	0.000

15 Year 105-125

Rate	30 Day	45 Day	60 Day
3.375	102.683	102.583	102.483
3.500	103.084	102.984	102.884
3.625	103.029	102.929	102.829
3.750	103.496	103.396	103.296
3.875	103.603	103.503	103.403
3.990	103.867	103.767	103.667
4.000	103.967	103.867	103.767
4.125	104.238	104.138	104.038
4.250	104.615	104.515	104.415
4.375	104.824	104.724	104.624
4.500	105.000	104.900	104.800
4.625	104.128	104.028	103.928
4.750	104.401	104.301	104.201
4.875	104.626	104.526	104.426
4.990	104.691	104.591	104.491
5.000	104.791	104.691	104.591
5.125	104.863	104.758	104.663
5.250	105.244	105.138	105.044
5.375	0.000	0.000	0.000

15 Year >125

Rate	30 Day	45 Day	60 Day
3.375	102.683	102.583	102.483
3.500	103.084	102.984	102.884
3.625	103.029	102.929	102.829
3.750	103.496	103.396	103.296
3.875	103.603	103.503	103.403
3.990	103.867	103.767	103.667
4.000	103.967	103.867	103.767
4.125	104.238	104.138	104.038
4.250	104.615	104.515	104.415
4.375	104.824	104.724	104.624
4.500	105.000	104.900	104.800
4.625	104.128	104.028	103.928
4.750	104.401	104.301	104.201
4.875	104.626	104.526	104.426
4.990	104.691	104.591	104.491
5.000	104.791	104.691	104.591
5.125	104.863	104.758	104.663
5.250	105.244	105.138	105.044
5.375	0.000	0.000	0.000

15 Year SC

Rate	30 Day	45 Day	60 Day
3.375	102.295	102.195	102.095
3.500	102.696	102.596	102.496
3.625	102.141	102.041	101.941
3.750	102.608	102.508	102.408
3.875	102.715	102.615	102.515
3.990	102.979	102.879	102.779
4.000	103.079	102.979	102.879
4.125	102.978	102.878	102.778
4.250	103.355	103.255	103.155
4.375	103.689	103.589	103.489
4.500	103.865	103.765	103.665
4.625	102.396	102.296	102.196
4.750	102.669	102.569	102.469
4.875	102.769	102.669	102.569
4.990	102.919	102.819	102.719
5.000	103.019	102.919	102.819
5.125	103.256	103.151	103.056
5.250	103.637	103.531	103.437
5.375	0.000	0.000	0.000

15 Year SC 105-125

Rate	30 Day	45 Day	60 Day
3.375	102.295	102.195	102.095
3.500	102.696	102.596	102.496
3.625	102.141	102.041	101.941
3.750	102.608	102.508	102.408
3.875	102.715	102.615	102.515
3.990	102.979	102.879	102.779
4.000	103.079	102.979	102.879
4.125	102.978	102.878	102.778
4.250	103.355	103.255	103.155
4.375	103.564	103.464	103.364
4.500	103.740	103.640	103.540
4.625	102.271	102.171	102.071
4.750	102.544	102.444	102.344
4.875	102.769	102.669	102.569
4.990	102.919	102.819	102.719
5.000	103.019	102.919	102.819
5.125	103.256	103.151	103.056
5.250	103.637	103.531	103.437
5.375	0.000	0.000	0.000

15 Year SC >125

Rate	30 Day	45 Day	60 Day
3.375	102.295	102.195	102.095
3.500	102.696	102.596	102.496
3.625	102.141	102.041	101.941
3.750	102.608	102.508	102.408
3.875	102.715	102.615	102.515
3.990	102.979	102.879	102.779
4.000	103.079	102.979	102.879
4.125	102.978	102.878	102.778
4.250	103.355	103.255	103.155
4.375	103.564	103.464	103.364
4.500	103.740	103.640	103.540
4.625	102.271	102.171	102.071
4.750	102.544	102.444	102.344
4.875	102.769	102.669	102.569
4.990	102.919	102.819	102.719
5.000	103.019	102.919	102.819
5.125	103.256	103.151	103.056
5.250	103.637	103.531	103.437
5.375	0.000	0.000	0.000

Applicable for all mortgages with terms greater than 15 years

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%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750	-0.750	-0.750
720 – 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	-1.000	-1.000
700 – 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	-1.500	-1.500
680 – 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	-1.500	-1.500
660 – 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250	-2.250	-2.250
640 – 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	-2.750	-2.750
620 – 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	-3.500	-3.500

Cash Out Refi

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

Program 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 *	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
Condo **	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
Manufactured ****	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2 Unit	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Investment	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Second Home ***	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.250	-0.250	-0.250
SC Purchase & R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A

*Applies to Enhanced Relief Refi Only **Detached Condos are not subject to this Adj. ***Enhanced Relief Refi Mortgages are not subject to the Second Home Adj. ****CHOICEHome properties are not subject to this Adj.

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	0.000
Texas Equity 50(a)(4)	0.000
OTC "Construction Conversion"	-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 SC	0.125

Subordination

LTV	TLTV	< 720	≥ 720
≤ 75%	≤ 80%	-0.375	-0.375
≤ 65%	>80% & ≤ 95%	-0.875	-0.625
>65% & ≤ 75%	>80% & ≤ 95%	-1.125	-0.875
>75% & ≤ 95%	>75% & ≤ 95%	-1.375	-1.125
≤ 97%	>95% & ≤ 97%	-1.875	-1.875
> 97%	> 97%	-1.875	-1.875

Subordination Enhanced Reflief Refi

LTV	TLTV	< 720	≥ 720
≤ 75%	≤ 80%	-0.375	-0.375
≤ 65%	>80% & ≤ 95%	-0.875	-0.625
>65% & ≤ 75%	>80% & ≤ 95%	-1.125	-0.875
>75% & ≤ 80%	>75% & ≤ 95%	-1.375	-1.125
>80% & ≤ 90%	>81% & ≤ 95%	-1.375	-0.875
>90% & ≤ 95%	>91% & ≤ 95%	-0.875	-0.625
All	> 95%	-1.875	-1.875

Enhanced Relief Refi LLPA Caps

Occupancy	Number of Units	LTV Ratio	<=15 yr Cap	>15 yr Cap
Primary	1	105.01 -115.00%	0.750	2.000
		>115.00%	0.000	0.750
	2	90.01 -100.00%	0.750	2.000
		>100.00%	0.000	0.750
	3-4	85.01-95.00%	0.750	2.000
		>95.00%	0.000	0.750
Second Home	1	95.01 -105.00%	2.000	3.000
		>105.00%	1.500	2.000
Investment	1	90.01-100.00%	2.000	3.000
		>100.00%	1.500	2.000
	2-4	80.01 -90.00%	2.000	3.000
		>90.00%	1.500	2.000

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		30 Day Lock Exp.:	**3/25/2020**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**4/9/2020**
			60 Day Lock Exp.:	**4/24/2020**

W. Rate Sheet Dated: **2/24/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Home Possible																			
30/25 Year				20 Year				15 Year				Super Conforming - 30-20 Year				Super Conforming - 15 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	Rate	30 Day	45 Day	60 Day
2.875	98.836	98.736	98.636	2.750	98.319	98.219	98.119	3.375	102.548	102.448	102.348	4.000	102.625	102.525	102.425	3.375	101.860	101.760	101.660
2.990	99.503	99.403	99.303	2.875	99.094	98.994	98.894	3.500	102.959	102.859	102.759	4.125	102.665	102.565	102.465	3.500	102.271	102.171	102.071
3.000	99.603	99.503	99.403	2.990	99.730	99.630	99.530	3.625	102.956	102.856	102.756	4.250	102.776	102.676	102.576	3.625	101.768	101.668	101.568
3.125	100.073	99.973	99.873	3.000	99.830	99.730	99.630	3.750	103.435	103.335	103.235	4.375	103.063	102.963	102.863	3.750	102.247	102.147	102.047
3.250	100.809	100.709	100.609	3.125	100.558	100.458	100.358	3.875	103.556	103.456	103.356	4.500	103.372	103.272	103.172	3.875	102.368	102.268	102.168
3.375	101.478	101.378	101.278	3.250	101.296	101.196	101.096	3.990	103.800	103.700	103.600	4.625	103.443	103.343	103.243	3.990	102.612	102.512	102.412
3.500	101.917	101.817	101.717	3.375	101.748	101.648	101.548	4.000	103.900	103.800	103.700	4.750	103.126	103.026	102.926	4.000	102.712	102.612	102.512
3.625	102.385	102.285	102.185	3.500	102.459	102.359	102.259	4.125	104.241	104.141	104.041	4.875	103.463	103.363	103.263	4.125	102.681	102.581	102.481
3.750	102.508	102.408	102.308	3.625	102.681	102.581	102.481	4.250	104.627	104.527	104.427	4.990	103.584	103.484	103.384	4.250	103.067	102.967	102.867
3.875	102.967	102.867	102.767	3.750	103.062	102.962	102.862	4.375	104.973	104.873	104.773	5.000	103.684	103.584	103.484	4.375	103.413	103.313	103.213
3.990	103.206	103.106	103.006	3.875	103.473	103.373	103.273	4.500	105.155	105.055	104.955	5.125	103.908	103.808	103.708	4.500	103.595	103.495	103.395
4.000	103.306	103.206	103.106	3.990	103.534	103.434	103.334	4.625	104.367	104.267	104.167	5.250	103.321	103.221	103.121	4.625	102.210	102.110	102.010
4.125	103.346	103.246	103.146	4.000	103.634	103.534	103.434	4.750	104.650	104.550	104.450	5.375	103.526	103.426	103.326	4.750	102.493	102.393	102.293
4.250	103.681	103.581	103.481	4.125	103.638	103.538	103.438	4.875	104.754	104.654	104.554	5.500	103.713	103.613	103.513	4.875	102.597	102.497	102.397
4.375	103.968	103.868	103.768	4.250	104.253	104.153	104.053	4.990	104.823	104.723	104.623	5.625	103.964	103.864	103.764	4.990	102.751	102.651	102.551
4.500	104.277	104.177	104.077	4.375	104.480	104.380	104.280	5.000	104.923	104.823	104.723	5.750	104.023	103.911	103.823	5.000	102.851	102.751	102.651
4.625	104.348	104.248	104.148	4.500	104.640	104.540	104.440	5.125	104.981	104.881	104.781	5.875	104.032	103.919	103.832	5.125	103.074	102.974	102.874
4.750	104.844	104.744	104.644	4.625	104.696	104.596	104.496	5.250	105.312	105.212	105.112	5.990	103.955	103.843	103.755	5.250	103.405	103.305	103.205
4.875	105.181	105.081	104.981	4.750	105.139	105.039	104.939	5.375	0.000	0.000	0.000	6.000	104.055	103.943	103.855	5.375	0.000	0.000	0.000

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 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)(4)	0.000
OTC "Construction Conversion"	-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 SC	0.125

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.: **3/25/2020**
45 Day Lock Exp.: **4/9/2020**
60 Day Lock Exp.: **4/24/2020**

W. Rate Sheet Dated: **2/24/2020** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Non-Conforming "Jumbo"

30 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" 101.850

Rate	30 Day	45 Day	60 Day
3.375	99.612	99.550	99.487
3.500	100.090	100.027	99.965
3.625	100.486	100.424	100.361
3.750	100.901	100.838	100.776
3.875	101.053	100.991	100.928
4.000	101.310	101.248	101.185
4.125	101.503	101.441	101.378
4.250	101.667	101.604	101.542
4.375	101.927	101.865	101.802
4.500	102.127	102.064	102.002
4.625	102.366	102.304	102.241
4.750	102.623	102.560	102.498
4.875	102.805	102.743	102.680

15 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" 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	98.699	98.574	98.449
3.375	99.162	99.037	98.912
3.500	99.566	99.441	99.316
3.625	100.046	99.921	99.796
3.750	100.459	100.334	100.209
3.875	100.817	100.692	100.567
4.000	101.156	101.031	100.906
4.125	101.293	101.168	101.043
4.250	101.600	101.475	101.350
4.375	101.879	101.754	101.629
4.500	102.036	101.911	101.786

7/1 Hybrid ARMs

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" 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	97.444	97.319	97.194
3.375	97.849	97.724	97.599
3.500	98.225	98.100	97.975
3.625	98.577	98.452	98.327
3.750	99.167	99.042	98.917
3.875	99.478	99.353	99.228
4.000	99.763	99.638	99.513
4.125	100.048	99.923	99.798
4.250	100.332	100.207	100.082
4.375	100.616	100.491	100.366
4.500	100.906	100.781	100.656
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	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
700-719	0.375	0.250	0.125	0.000	-0.250	-0.625	-1.000	-1.000	n/a
720-739	0.500	0.375	0.250	0.250	0.000	-0.500	-0.750	-0.750	n/a
740-759	0.500	0.375	0.250	0.250	0.000	-0.250	-0.500	-0.500	n/a
760-779	0.500	0.375	0.375	0.375	0.125	-0.125	-0.250	-0.250	n/a
780-850	0.500	0.500	0.500	0.375	0.250	0.000	-0.125	-0.125	n/a
Purpose									
Cash-Out Refi[1]	0.000	0.000	-0.250	-0.500	-0.875	n/a	n/a	n/a	n/a
Purchase	0.375	0.375	0.250	0.250	0.250	0.250	0.500	0.500	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]	0.000	0.000	-0.250	-0.375	-0.500	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	-0.375	-0.625	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)