AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**4/27/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**5/14/2018**
		60 Day Lock Exp.:	**5/28/2018**

W. Rate Sheet Dated: **3/28/2018** **Release Time:** **4:45 pm 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
3.500	98.622	98.472	98.322	3.500	98.054	97.904	97.754	1.875	N/A	N/A	N/A	3.125	100.125	99.975	99.825
3.625	99.030	98.880	98.730	3.625	98.426	98.276	98.126	2.000	N/A	N/A	N/A	3.250	100.794	100.644	100.494
3.750	100.196	100.046	99.896	3.750	99.748	99.598	99.448	2.125	N/A	N/A	N/A	3.375	101.245	101.095	100.945
3.875	100.643	100.493	100.343	3.875	100.160	100.010	99.860	2.250	94.347	94.197	94.047	3.500	101.656	101.506	101.356
4.000	101.091	100.941	100.791	4.000	100.573	100.423	100.273	2.375	94.752	94.602	94.452	3.625	102.064	101.914	101.764
4.125	101.488	101.338	101.188	4.125	100.934	100.784	100.634	2.500	93.834	93.684	93.534	Margin = 2.250		Index = 2.060	
4.250	102.281	102.125	101.984	4.250	101.584	101.428	101.287	2.625	94.784	94.634	94.484				
4.375	102.717	102.560	102.420	4.375	101.984	101.827	101.687	2.750	97.616	97.466	97.316				
4.500	103.098	102.942	102.801	4.500	102.330	102.173	102.033	2.875	98.010	97.860	97.710				
4.625	103.405	103.249	103.108	4.625	102.601	102.444	102.304	3.000	98.403	98.253	98.103				
4.750	103.530	103.358	103.217	4.750	102.700	102.528	102.387	3.125	98.747	98.597	98.447				
4.875	103.644	103.472	103.331	4.875	103.011	102.839	102.698	3.250	99.388	99.238	99.088				
5.000	104.155	103.983	103.843	5.000	103.287	103.115	102.974	3.375	99.778	99.628	99.478				
5.125	104.478	104.306	104.165	5.125	103.394	103.222	103.081	3.500	100.162	100.012	99.862				
5.250	104.566	104.394	104.294	5.250	103.448	103.276	103.176	3.625	100.489	100.339	100.189				
5.375	104.715	104.544	104.444	5.375	103.679	103.507	103.407	3.750	101.000	100.832	100.664				
5.500	104.994	104.822	104.722	5.500	104.096	103.924	103.824	3.875	101.340	101.172	101.004				
5.625	105.137	104.965	104.865	5.625	104.303	104.131	104.031	4.000	101.645	101.477	101.309				
5.750	106.086	105.986	105.886	5.750	105.559	105.459	105.359	4.125	101.876	101.708	101.540				

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
3.500	97.422	97.272	97.122	3.500	97.054	96.904	96.754	1.875	N/A	N/A	N/A	3.125	99.125	98.975	98.825
3.625	97.830	97.680	97.530	3.625	97.426	97.276	97.126	2.000	N/A	N/A	N/A	3.250	99.794	99.644	99.494
3.750	98.996	98.846	98.696	3.750	98.748	98.598	98.448	2.125	N/A	N/A	N/A	3.375	100.245	100.095	99.945
3.875	99.443	99.293	99.143	3.875	99.160	99.010	98.860	2.250	93.347	93.197	93.047	3.500	100.656	100.506	100.356
4.000	99.891	99.741	99.591	4.000	99.573	99.423	99.273	2.375	93.752	93.602	93.452	3.625	101.064	100.914	100.764
4.125	100.288	100.138	99.988	4.125	99.934	99.784	99.634	2.500	92.834	92.684	92.534	Margin = 2.250		Index = 2.060	
4.250	101.081	100.925	100.784	4.250	100.584	100.428	100.287	2.625	93.784	93.634	93.484	**30 Year OTC** "Borrower Paid Only for USDA"			
4.375	101.517	101.360	101.220	4.375	100.984	100.827	100.687	2.750	96.616	96.466	96.316	Rate	30 Day	45 Day	60 Day
4.500	101.898	101.742	101.601	4.500	101.330	101.173	101.033	2.875	97.010	96.860	96.710	4.500	100.598	100.348	100.098
4.625	102.205	102.049	101.908	4.625	101.601	101.444	101.304	3.000	97.403	97.253	97.103	4.625	100.905	100.655	100.405
4.750	102.247	102.075	101.934	4.750	101.700	101.528	101.387	3.125	97.747	97.597	97.447	4.750	100.897	100.647	100.397
4.875	102.694	102.522	102.381	4.875	102.011	101.839	101.698	3.250	98.388	98.238	98.088	4.875	101.244	100.994	100.744
5.000	103.005	102.833	102.693	5.000	102.287	102.115	101.974	3.375	98.778	98.628	98.478	5.000	101.555	101.305	101.055
5.125	103.328	103.156	103.015	5.125	102.494	102.322	102.181	3.500	99.162	99.012	98.862	5.125	101.798	101.548	101.298
5.250	104.136	103.964	103.864	5.250	102.448	102.276	102.176	3.625	99.489	99.339	99.189	5.250	101.555	101.305	101.055
5.375	104.285	104.114	104.014	5.375	102.679	102.507	102.407	3.750	100.000	99.832	99.664	5.375	102.031	101.781	101.531
5.500	104.564	104.392	104.292	5.500	103.096	102.924	102.824	3.875	100.340	100.172	100.004	5.500	102.254	102.004	101.754
5.625	104.707	104.535	104.435	5.625	103.303	103.131	103.031	4.000	100.645	100.477	100.309	5.625	102.447	102.197	101.947
5.750	105.656	105.556	105.456	5.750	104.559	104.459	104.359	4.125	100.876	100.708	100.540	5.750	103.216	102.966	102.716

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	0.000	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:	3/28/2018	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
5.375	101.261	101.011	100.761	5.375	100.859	100.609	100.359
5.500	102.175	101.925	101.675	5.500	101.276	101.026	100.776
5.625	102.340	102.090	101.840	5.625	101.483	101.233	100.983
5.750	102.812	102.562	102.312	5.750	102.739	102.489	102.239

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	30 Day Lock Exp.:	**4/27/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**5/14/2018**
		60 Day Lock Exp.:	**5/28/2018**

W. Rate Sheet Dated: **3/28/2018** **Release Time:** **4:45 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
3.500	98.060	97.910	97.760	3.500	97.491	97.341	97.191	1.875	N/A	N/A	N/A	3.125	98.44	98.288	98.138
3.625	98.467	98.317	98.167	3.625	97.863	97.713	97.563	2.000	N/A	N/A	N/A	3.250	100.23	100.082	99.932
3.750	99.727	99.577	99.427	3.750	99.280	99.130	98.980	2.125	N/A	N/A	N/A	3.375	100.68	100.532	100.382
3.875	100.174	100.024	99.874	3.875	99.691	99.541	99.391	2.250	92.347	92.197	92.047	3.500	101.09	100.944	100.794
4.000	100.622	100.472	100.322	4.000	100.104	99.954	99.804	2.375	92.752	92.602	92.452	3.625	101.50	101.351	101.201
4.125	101.019	100.869	100.719	4.125	100.465	100.315	100.165	2.500	91.834	91.684	91.534	Margin = 2.250		Index = 2.060	
4.250	101.703	101.547	101.406	4.250	101.006	100.850	100.709	2.625	92.784	92.634	92.484				
4.375	102.138	101.982	101.842	4.375	101.406	101.249	101.109	2.750	95.928	95.778	95.628				
4.500	102.520	102.364	102.223	4.500	101.751	101.595	101.455	2.875	96.322	96.172	96.022				
4.625	102.827	102.670	102.530	4.625	102.023	101.866	101.726	3.000	96.716	96.566	96.416				
4.750	102.124	101.952	101.811	4.750	101.294	101.122	100.981	3.125	97.059	96.909	96.759				
4.875	102.237	102.066	101.925	4.875	101.605	101.433	101.292	3.250	98.825	98.675	98.525				
5.000	102.749	102.577	102.436	5.000	101.880	101.709	101.568	3.375	99.215	99.065	98.915				
5.125	103.071	102.899	102.759	5.125	101.987	101.815	101.675	3.500	99.600	99.450	99.300				
5.250	101.753	101.581	101.481	5.250	100.635	100.463	100.363	3.625	99.926	99.776	99.626				
5.375	101.903	101.731	101.631	5.375	100.866	100.694	100.594	3.750	100.531	100.363	100.195				
5.500	102.182	102.010	101.910	5.500	101.283	101.111	101.011	3.875	100.871	100.703	100.535				
5.625	102.324	102.152	102.052	5.625	101.490	101.318	101.218	4.000	101.176	101.008	100.840				
5.750	104.086	103.986	103.886	5.750	103.559	103.459	103.359	4.125	101.407	101.239	101.071				

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
3.500	96.860	96.710	96.560	3.500	96.491	96.341	96.191	1.875	N/A	N/A	N/A	3.125	97.438	97.288	97.138
3.625	97.267	97.117	96.967	3.625	96.863	96.713	96.563	2.000	N/A	N/A	N/A	3.250	99.232	99.082	98.932
3.750	98.527	98.377	98.227	3.750	98.280	98.130	97.980	2.125	N/A	N/A	N/A	3.375	99.682	99.532	99.382
3.875	98.974	98.824	98.674	3.875	98.691	98.541	98.391	2.250	91.597	91.447	91.297	3.500	100.094	99.944	99.794
4.000	99.422	99.272	99.122	4.000	99.104	98.954	98.804	2.375	92.002	91.852	91.702	3.625	100.501	100.351	100.201
4.125	99.819	99.669	99.519	4.125	99.465	99.315	99.165	2.500	91.084	90.934	90.784	Margin = 2.250		Index = 2.060	
4.250	100.503	100.347	100.206	4.250	100.006	99.850	99.709	2.625	92.034	91.884	91.734	**30 Year OTC** "Borrower Paid Only for USDA"			
4.375	100.938	100.782	100.642	4.375	100.406	100.249	100.109	2.750	95.710	95.560	95.410	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.500	101.320	101.164	101.023	4.500	100.751	100.595	100.455	2.875	96.104	95.954	95.804	4.500	100.020	99.770	99.520
4.625	101.627	101.470	101.330	4.625	101.023	100.866	100.726	3.000	96.497	96.347	96.197	4.625	100.327	100.077	99.827
4.750	100.841	100.669	100.528	4.750	100.294	100.122	99.981	3.125	96.840	96.690	96.540	4.750	99.491	99.241	98.991
4.875	101.287	101.116	100.975	4.875	100.605	100.433	100.292	3.250	96.919	96.769	96.619	4.875	99.837	99.587	99.337
5.000	101.599	101.427	101.286	5.000	100.880	100.709	100.568	3.375	97.309	97.159	97.009	5.000	100.149	99.899	99.649
5.125	101.921	101.749	101.609	5.125	101.087	100.915	100.775	3.500	97.694	97.544	97.394	5.125	100.391	100.141	99.891
5.250	101.323	101.151	101.051	5.250	99.635	99.463	99.363	3.625	98.020	97.870	97.720	5.250	98.742	98.492	98.242
5.375	101.473	101.301	101.201	5.375	99.866	99.694	99.594	3.750	97.813	97.645	97.477	5.375	99.219	98.969	98.719
5.500	101.752	101.580	101.480	5.500	100.283	100.111	100.011	3.875	98.152	97.985	97.817	5.500	99.442	99.192	98.942
5.625	101.894	101.722	101.622	5.625	100.490	100.318	100.218	4.000	98.458	98.290	98.122	5.625	99.634	99.384	99.134
5.750	103.656	103.556	103.456	5.750	102.559	102.459	102.359	4.125	98.689	98.521	98.353	5.750	101.216	100.966	100.716

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	0.000	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:	3/28/2018	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
5.375	98.449	98.199	97.949	5.375	98.046	97.796	97.546
5.500	99.363	99.113	98.863	5.500	98.463	98.213	97.963
5.625	99.527	99.277	99.027	5.625	98.670	98.420	98.170
5.750	100.812	100.562	100.312	5.750	100.739	100.489	100.239

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.: **4/27/2018**
45 Day Lock Exp.: **5/14/2018**
60 Day Lock Exp.: **5/28/2018**

W. Rate Sheet Dated: **3/28/2018** **Release Time:** **4:45 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
3.875	98.592	98.492	98.392	4.250	101.175	101.075	100.975	3.000	97.595	97.495	97.395	3.000	97.942	97.842	97.742
3.990	99.093	98.993	98.893	4.375	101.616	101.516	101.416	3.125	98.088	97.988	97.888	3.125	98.285	98.185	98.085
4.000	99.193	99.093	98.993	4.500	102.295	102.195	102.095	3.250	98.636	98.536	98.436	3.250	98.983	98.883	98.783
4.125	99.795	99.695	99.595	4.625	102.851	102.751	102.651	3.375	99.071	98.971	98.871	3.375	99.338	99.238	99.138
4.250	100.392	100.292	100.192	4.750	103.306	103.206	103.106	3.500	99.496	99.396	99.296	3.500	99.692	99.592	99.492
4.375	101.006	100.906	100.806	4.875	103.669	103.569	103.469	3.625	99.946	99.846	99.746	3.625	100.003	99.903	99.803
4.500	101.561	101.461	101.361	4.990	103.944	103.844	103.744	3.750	100.434	100.334	100.234	3.750	100.713	100.613	100.513
4.625	102.142	102.042	101.942	5.000	104.044	103.944	103.844	3.875	100.974	100.874	100.774	3.875	101.058	100.958	100.858
4.750	102.769	102.669	102.569	5.125	104.583	104.483	104.383	3.990	101.378	101.278	101.178	3.990	101.285	101.185	101.085
4.875	103.272	103.172	103.072	5.250	105.079	104.979	104.879	4.000	101.478	101.378	101.278	4.000	101.385	101.285	101.185
4.990	103.615	103.515	103.415	5.375	105.424	105.324	105.224	4.125	101.936	101.836	101.736	4.125	101.681	101.581	101.481
5.000	103.715	103.615	103.515	5.500	105.760	105.660	105.560	4.250	102.275	102.175	102.075	4.250	101.968	101.868	101.768
5.125	104.242	104.142	104.042	5.625	106.037	105.937	105.837	4.375	102.581	102.481	102.381	4.375	102.248	102.148	102.048
5.250	104.910	104.810	104.710	5.750	106.455	106.355	106.254	4.500	102.835	102.735	102.635	4.500	102.514	102.414	102.314
5.375	105.361	105.261	105.161	5.875	106.805	106.705	106.604	4.625	103.103	103.003	102.903	4.625	102.767	102.667	102.567
5.500	105.788	105.688	105.588	5.990	107.045	106.945	106.845	4.750	103.392	103.292	103.192	4.750	102.932	102.832	102.732
5.625	106.213	106.113	106.013	6.000	107.145	107.045	106.945	4.875	103.656	103.556	103.456	4.875	103.117	103.017	102.917
5.750	106.906	106.806	106.706	6.125	107.226	107.126	107.026	4.990	103.830	103.730	103.630	4.990	103.191	103.091	102.991
5.875	107.385	107.285	107.185	6.250	107.318	107.200	107.083	5.000	103.930	103.830	103.730	5.000	103.291	103.191	103.091

30-20 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.625	101.122	101.022	100.922	3.000	96.964	96.864	96.764
4.750	101.804	101.704	101.604	3.125	97.431	97.331	97.231
4.875	102.339	102.239	102.139	3.250	97.701	97.601	97.501
4.990	102.718	102.618	102.518	3.375	97.973	97.873	97.773
5.000	102.818	102.718	102.618	3.500	98.396	98.296	98.196
5.125	103.073	102.973	102.873	3.625	98.837	98.737	98.637
5.250	103.305	103.205	103.105	3.750	99.167	99.067	98.967
5.375	102.859	102.759	102.659	3.875	99.630	99.530	99.430
5.500	103.351	103.251	103.151	3.990	99.971	99.871	99.771
5.625	103.630	103.530	103.430	4.000	100.071	99.971	99.871
5.750	103.886	103.786	103.686	4.125	100.493	100.393	100.293
5.875	103.836	103.730	103.612	4.250	100.726	100.626	100.526
5.990	104.265	104.158	104.041	4.375	100.930	100.830	100.730
6.000	104.365	104.258	104.141	4.500	101.096	100.996	100.896
6.125	104.633	104.526	104.409	4.625	101.349	101.249	101.149
6.250	104.875	104.768	104.651	4.750	101.541	101.441	101.341
6.375	104.693	104.584	104.483	4.875	101.712	101.612	101.512
6.500	105.172	105.063	104.962	4.990	101.797	101.697	101.597
6.625	105.399	105.290	105.188	5.000	101.897	101.797	101.697

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)	-1.000
Texas Equity 50(a)(4)	-0.250
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

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.

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

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		30 Day Lock Exp.:	4/27/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	5/14/2018
			60 Day Lock Exp.:	5/28/2018

W. Rate Sheet Dated: **3/28/2018** **Release Time:** **4:45 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
3.875	96.654	96.554	96.454	3.750	94.609	94.509	94.409	4.250	99.725	99.625	99.525	4.250	98.368	98.268	98.168
3.990	97.314	97.214	97.114	3.875	95.297	95.197	95.097	4.375	100.166	100.066	99.966	4.375	98.953	98.853	98.753
4.000	97.414	97.314	97.214	3.990	95.832	95.732	95.632	4.500	100.845	100.745	100.645	4.500	99.492	99.392	99.292
4.125	98.154	98.054	97.954	4.000	95.932	95.832	95.732	4.625	101.401	101.301	101.201	4.625	99.913	99.813	99.713
4.250	98.877	98.777	98.677	4.125	96.875	96.775	96.675	4.750	101.856	101.756	101.656	4.750	100.686	100.586	100.486
4.375	99.430	99.330	99.230	4.250	97.852	97.752	97.652	4.875	102.219	102.119	102.019	4.875	101.199	101.099	100.999
4.500	100.035	99.935	99.835	4.375	98.608	98.508	98.408	4.990	102.494	102.394	102.294	4.990	101.570	101.470	101.370
4.625	100.692	100.592	100.492	4.500	99.547	99.447	99.347	5.000	102.594	102.494	102.394	5.000	101.670	101.570	101.470
4.750	101.319	101.219	101.119	4.625	100.441	100.341	100.241	5.125	103.133	103.033	102.933	5.125	102.071	101.971	101.871
4.875	101.822	101.722	101.622	4.750	101.292	101.192	101.092	5.250	103.629	103.529	103.429	5.250	102.569	102.469	102.369
4.990	102.165	102.065	101.965	4.875	101.861	101.761	101.661	5.375	103.974	103.874	103.774	5.375	103.069	102.969	102.869
5.000	102.265	102.165	102.065	4.990	102.252	102.152	102.052	5.500	104.310	104.210	104.110	5.500	103.555	103.455	103.355
5.125	102.792	102.692	102.592	5.000	102.352	102.252	102.152	5.625	104.587	104.487	104.387	5.625	103.960	103.860	103.760
5.250	103.460	103.360	103.260	5.125	102.762	102.662	102.562	5.750	105.005	104.905	104.804	5.750	104.617	104.517	104.417
5.375	103.911	103.811	103.711	5.250	103.622	103.522	103.422	5.875	105.355	105.255	105.154	5.875	105.125	105.025	104.925
5.500	104.338	104.238	104.138	5.375	104.136	104.036	103.936	5.990	105.595	105.495	105.395	5.990	105.518	105.418	105.318
5.625	104.763	104.663	104.563	5.500	104.608	104.508	104.408	6.000	105.695	105.595	105.495	6.000	105.618	105.518	105.418
5.750	105.456	105.356	105.256	5.625	105.021	104.921	104.821	6.125	105.775	105.675	105.575	6.125	105.598	105.498	105.398
5.875	105.935	105.835	105.735	5.750	105.930	105.830	105.730	6.250	105.868	105.750	105.633	6.250	105.541	105.424	105.307

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	96.964	96.864	96.764	3.000	94.535	94.435	94.335	3.000	96.442	96.342	96.242	3.000	94.275	94.175	94.075
3.125	97.431	97.331	97.231	3.125	95.214	95.114	95.014	3.125	96.785	96.685	96.585	3.125	94.943	94.843	94.743
3.250	97.701	97.601	97.501	3.250	95.640	95.540	95.440	3.250	97.483	97.383	97.283	3.250	95.379	95.279	95.179
3.375	97.973	97.873	97.773	3.375	96.069	95.969	95.869	3.375	97.838	97.738	97.638	3.375	95.798	95.698	95.598
3.500	98.396	98.296	98.196	3.500	96.691	96.591	96.491	3.500	98.192	98.092	97.992	3.500	96.430	96.330	96.230
3.625	98.837	98.737	98.637	3.625	97.307	97.207	97.107	3.625	98.503	98.403	98.303	3.625	97.036	96.936	96.836
3.750	99.167	99.067	98.967	3.750	97.784	97.684	97.584	3.750	99.213	99.113	99.013	3.750	97.513	97.413	97.313
3.875	99.630	99.530	99.430	3.875	98.475	98.375	98.275	3.875	99.558	99.458	99.358	3.875	98.194	98.094	97.994
3.990	99.971	99.871	99.771	3.990	99.026	98.926	98.826	3.990	99.785	99.685	99.585	3.990	98.746	98.646	98.546
4.000	100.071	99.971	99.871	4.000	99.126	99.026	98.926	4.000	99.885	99.785	99.685	4.000	98.846	98.746	98.646
4.125	100.493	100.393	100.293	4.125	99.713	99.613	99.513	4.125	100.181	100.081	99.981	4.125	99.432	99.332	99.232
4.250	100.726	100.626	100.526	4.250	100.088	99.988	99.888	4.250	100.468	100.368	100.268	4.250	99.788	99.688	99.588
4.375	100.930	100.830	100.730	4.375	100.427	100.327	100.227	4.375	100.748	100.648	100.548	4.375	100.127	100.027	99.927
4.500	101.096	100.996	100.896	4.500	100.826	100.726	100.626	4.500	101.014	100.914	100.814	4.500	100.526	100.426	100.326
4.625	101.349	101.249	101.149	4.625	101.349	101.249	101.149	4.625	101.267	101.167	101.067	4.625	101.048	100.948	100.848
4.750	101.541	101.441	101.341	4.750	101.671	101.571	101.471	4.750	101.432	101.332	101.232	4.750	101.361	101.261	101.161
4.875	101.712	101.612	101.512	4.875	101.965	101.865	101.765	4.875	101.617	101.517	101.417	4.875	101.685	101.585	101.485
4.990	101.797	101.697	101.597	4.990	102.169	102.069	101.969	4.990	101.691	101.591	101.491	4.990	101.888	101.788	101.688
5.000	101.897	101.797	101.697	5.000	102.269	102.169	102.069	5.000	101.791	101.691	101.591	5.000	101.988	101.888	101.788

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

Cash-Out Refinance Texas Equity 50(a)(6) Only				
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

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	Texas Equity 50(a)(6)	-1.000
Loan Size Adjuster		Texas Equity 50(a)(4)	-0.250
$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.: **4/27/2018**
45 Day Lock Exp.: **5/14/2018**
60 Day Lock Exp.: **5/28/2018**

W. Rate Sheet Dated: **3/28/2018** **Release Time:** **4:45 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	97.898	97.797	97.698	3.750	98.890	98.756	98.690	2.750	96.378	96.278	96.178
3.875	98.660	98.560	98.460	3.875	99.610	99.487	99.410	2.875	97.040	96.940	96.840
3.990	99.369	99.269	99.169	3.990	100.190	100.063	99.990	2.990	97.495	97.395	97.295
4.000	99.469	99.369	99.269	4.000	100.290	100.163	100.090	3.000	97.595	97.495	97.395
4.125	99.876	99.776	99.676	4.125	100.782	100.651	100.582	3.125	98.110	98.010	97.910
4.250	100.548	100.448	100.348	4.250	101.431	101.298	101.231	3.250	98.636	98.536	98.436
4.375	101.222	101.117	101.022	4.375	102.036	101.901	101.836	3.375	99.261	99.161	99.061
4.500	101.829	101.723	101.629	4.500	102.609	102.470	102.405	3.500	99.496	99.396	99.296
4.625	102.335	102.228	102.135	4.625	102.986	102.849	102.765	3.625	100.039	99.939	99.839
4.750	102.890	102.784	102.690	4.750	103.543	103.403	103.319	3.750	100.573	100.473	100.373
4.875	103.419	103.315	103.219	4.875	104.075	103.933	103.849	3.875	101.093	100.993	100.893
4.990	103.739	103.609	103.506	4.990	104.482	104.340	104.256	3.990	101.417	101.317	101.217
5.000	103.839	103.709	103.606	5.000	104.582	104.440	104.356	4.000	101.517	101.417	101.317
5.125	104.381	104.252	104.148	5.125	104.462	104.271	104.168	4.125	102.026	101.926	101.826
5.250	104.852	104.725	104.621	5.250	104.975	104.783	104.680	4.250	102.437	102.337	102.237
5.375	105.273	105.149	105.046	5.375	105.480	105.287	105.184	4.375	102.837	102.737	102.637
5.500	105.717	105.617	105.517	5.500	105.965	105.772	105.669	4.500	103.190	103.090	102.990
5.625	106.204	106.104	106.004	5.625	106.507	106.407	106.307	4.625	103.576	103.476	103.376
5.750	106.659	106.559	106.459	5.750	107.010	106.910	106.810	4.750	103.987	103.887	103.787

Conforming FHLMC Super Conforming							
SC 30-20 Year				SC 15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	97.202	97.101	97.002	2.750	96.034	95.934	95.834
3.875	97.870	97.770	97.670	2.875	96.696	96.596	96.496
3.990	98.579	98.479	98.379	2.990	97.151	97.051	96.951
4.000	98.679	98.579	98.479	3.000	97.251	97.151	97.051
4.125	99.086	98.986	98.886	3.125	97.766	97.666	97.566
4.250	99.758	99.658	99.558	3.250	98.073	97.973	97.873
4.375	100.432	100.327	100.232	3.375	98.698	98.598	98.498
4.500	101.039	100.933	100.839	3.500	98.933	98.833	98.733
4.625	101.475	101.368	101.275	3.625	99.476	99.376	99.276
4.750	102.030	101.924	101.830	3.750	100.010	99.910	99.810
4.875	102.559	102.455	102.359	3.875	100.530	100.430	100.330
4.990	102.270	102.140	102.037	3.990	100.245	100.145	100.045
5.000	102.370	102.240	102.137	4.000	100.345	100.245	100.145
5.125	102.912	102.783	102.679	4.125	100.854	100.754	100.654
5.250	103.383	103.256	103.152	4.250	101.265	101.165	101.065
5.375	103.804	103.680	103.577	4.375	101.665	101.565	101.465
5.500	103.248	103.148	103.048	4.500	101.955	101.855	101.755
5.625	103.735	103.635	103.535	4.625	102.279	102.179	102.079
5.750	104.190	104.090	103.990	4.750	103.987	103.887	103.787

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

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

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Texas Equity 50(a)(4)	-0.250
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

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

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.: **4/27/2018**
45 Day Lock Exp.: **5/14/2018**
60 Day Lock Exp.: **5/28/2018**

W. Rate Sheet Dated: 3/28/2018 **Release Time: 4:45 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	96.448	96.347	96.248	3.750	96.348	96.247	96.148	3.750	97.440	97.306	97.240	3.750	97.340	97.206	97.140
3.875	97.210	97.110	97.010	3.875	97.110	97.010	96.910	3.875	98.160	98.037	97.960	3.875	98.060	97.937	97.860
3.990	97.919	97.819	97.719	3.990	97.819	97.719	97.619	3.990	98.740	98.613	98.540	3.990	98.640	98.513	98.440
4.000	98.019	97.919	97.819	4.000	97.919	97.819	97.719	4.000	98.840	98.713	98.640	4.000	98.740	98.613	98.540
4.125	98.426	98.326	98.226	4.125	98.326	98.226	98.126	4.125	99.332	99.201	99.132	4.125	99.232	99.101	99.032
4.250	99.098	98.998	98.898	4.250	98.998	98.898	98.798	4.250	99.981	99.848	99.781	4.250	99.881	99.748	99.681
4.375	99.772	99.667	99.572	4.375	99.672	99.567	99.472	4.375	100.586	100.451	100.386	4.375	100.486	100.351	100.286
4.500	100.379	100.273	100.179	4.500	100.279	100.173	100.079	4.500	101.159	101.020	100.955	4.500	101.059	100.920	100.855
4.625	100.885	100.778	100.685	4.625	100.785	100.678	100.585	4.625	101.536	101.399	101.315	4.625	101.436	101.299	101.215
4.750	101.440	101.334	101.240	4.750	101.340	101.234	101.140	4.750	102.093	101.953	101.869	4.750	101.993	101.853	101.769
4.875	101.969	101.865	101.769	4.875	101.869	101.765	101.669	4.875	102.625	102.483	102.399	4.875	102.525	102.383	102.299
4.990	102.289	102.159	102.056	4.990	102.189	102.059	101.956	4.990	103.032	102.890	102.806	4.990	102.932	102.790	102.706
5.000	102.389	102.259	102.156	5.000	102.289	102.159	102.056	5.000	103.132	102.990	102.906	5.000	103.032	102.890	102.806
5.125	102.931	102.802	102.698	5.125	102.831	102.702	102.598	5.125	103.012	102.821	102.718	5.125	102.912	102.721	102.618
5.250	103.402	103.275	103.171	5.250	103.302	103.175	103.071	5.250	103.525	103.333	103.230	5.250	103.425	103.233	103.130
5.375	103.823	103.699	103.596	5.375	103.723	103.599	103.496	5.375	104.030	103.837	103.734	5.375	103.930	103.737	103.634
5.500	104.267	104.167	104.067	5.500	104.167	104.067	103.967	5.500	104.515	104.322	104.219	5.500	104.415	104.222	104.119
5.625	104.754	104.654	104.554	5.625	104.654	104.554	104.454	5.625	105.057	104.957	104.857	5.625	104.957	104.857	104.757
5.750	105.209	105.109	105.009	5.750	105.109	105.009	104.909	5.750	105.560	105.460	105.360	5.750	105.460	105.360	105.260

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	94.613	94.513	94.413	2.750	94.513	94.413	94.313
2.875	95.297	95.197	95.097	2.875	95.197	95.097	94.997
2.990	95.881	95.781	95.681	2.990	95.781	95.681	95.581
3.000	95.981	95.881	95.781	3.000	95.881	95.781	95.681
3.125	96.610	96.510	96.410	3.125	96.510	96.410	96.310
3.250	97.135	97.035	96.935	3.250	97.035	96.935	96.835
3.375	97.761	97.661	97.561	3.375	97.661	97.561	97.461
3.500	97.958	97.858	97.758	3.500	97.858	97.758	97.658
3.625	98.539	98.439	98.339	3.625	98.439	98.339	98.239
3.750	99.073	98.973	98.873	3.750	98.973	98.873	98.773
3.875	99.593	99.493	99.393	3.875	99.493	99.393	99.293
3.990	99.917	99.817	99.717	3.990	99.817	99.717	99.617
4.000	100.017	99.917	99.817	4.000	99.917	99.817	99.717
4.125	100.526	100.426	100.326	4.125	100.426	100.326	100.226
4.250	100.937	100.837	100.737	4.250	100.837	100.737	100.637
4.375	101.337	101.237	101.137	4.375	101.237	101.137	101.037
4.500	101.690	101.590	101.490	4.500	101.590	101.490	101.390
4.625	102.076	101.976	101.876	4.625	101.976	101.876	101.776
4.750	102.487	102.387	102.287	4.750	102.387	102.287	102.187

30-20 Year Super Conforming								15 Year Super Conforming							
≤ 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	95.752	95.651	95.552	3.750	95.652	95.551	95.452	2.750	94.269	94.169	94.069	2.750	94.169	94.069	93.969
3.875	96.420	96.320	96.220	3.875	96.320	96.220	96.120	2.875	94.953	94.853	94.753	2.875	94.853	94.753	94.653
3.990	97.129	97.029	96.929	3.990	97.029	96.929	96.829	2.990	95.537	95.437	95.337	2.990	95.437	95.337	95.237
4.000	97.229	97.129	97.029	4.000	97.129	97.029	96.929	3.000	95.637	95.537	95.437	3.000	95.537	95.437	95.337
4.125	97.636	97.536	97.436	4.125	97.536	97.436	97.336	3.125	96.266	96.166	96.066	3.125	96.166	96.066	95.966
4.250	98.308	98.208	98.108	4.250	98.208	98.108	98.008	3.250	96.572	96.472	96.372	3.250	96.472	96.372	96.272
4.375	98.982	98.877	98.782	4.375	98.882	98.777	98.682	3.375	97.198	97.098	96.998	3.375	97.098	96.998	96.898
4.500	99.589	99.483	99.389	4.500	99.489	99.383	99.289	3.500	97.395	97.295	97.195	3.500	97.295	97.195	97.095
4.625	100.025	99.918	99.825	4.625	99.925	99.818	99.725	3.625	97.976	97.876	97.776	3.625	97.876	97.776	97.676
4.750	100.580	100.474	100.380	4.750	100.480	100.374	100.280	3.750	98.510	98.410	98.310	3.750	98.410	98.310	98.210
4.875	101.109	101.005	100.909	4.875	101.009	100.905	100.809	3.875	99.030	98.930	98.830	3.875	98.930	98.830	98.730
4.990	100.820	100.690	100.587	4.990	100.720	100.590	100.487	3.990	98.745	98.645	98.545	3.990	98.645	98.545	98.445
5.000	100.920	100.790	100.687	5.000	100.820	100.690	100.587	4.000	98.845	98.745	98.645	4.000	98.745	98.645	98.545
5.125	101.462	101.333	101.229	5.125	101.362	101.233	101.129	4.125	99.354	99.254	99.154	4.125	99.254	99.154	99.054
5.250	101.933	101.806	101.702	5.250	101.833	101.706	101.602	4.250	99.765	99.665	99.565	4.250	99.665	99.565	99.465
5.375	102.354	102.230	102.127	5.375	102.254	102.130	102.027	4.375	100.165	100.065	99.965	4.375	100.065	99.965	99.865
5.500	101.798	101.698	101.598	5.500	101.698	101.598	101.498	4.500	100.455	100.355	100.255	4.500	100.355	100.255	100.155
5.625	102.285	102.185	102.085	5.625	102.185	102.085	101.985	4.625	100.779	100.679	100.579	4.625	100.679	100.579	100.479
5.750	102.740	102.640	102.540	5.750	102.640	102.540	102.440	4.750	102.487	102.387	102.287	4.750	102.387	102.287	102.187

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

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

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

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Texas Equity 50(a)(4)	-0.250
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

Cash-Out Refinance Texas Equity 50(a)(6) Only

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

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.: **4/27/2018**
45 Day Lock Exp.: **5/14/2018**
60 Day Lock Exp.: **5/28/2018**

W. Rate Sheet Dated: **3/28/2018** **Release Time:** **4:45 pm ET** Prices are subject to change without notice.

Home Possible & Home Possible Advantage

30/25 Year			
Rate	30 Day	45 Day	60 Day
3.750	97.898	97.797	97.698
3.875	98.660	98.560	98.460
3.990	99.369	99.269	99.169
4.000	99.469	99.369	99.269
4.125	99.876	99.776	99.676
4.250	100.548	100.448	100.348
4.375	101.222	101.117	101.022
4.500	101.829	101.723	101.629
4.625	102.335	102.228	102.135
4.750	102.890	102.784	102.690
4.875	103.419	103.315	103.219
4.990	103.739	103.609	103.506
5.000	103.839	103.709	103.606
5.125	104.381	104.252	104.148
5.250	104.852	104.725	104.621
5.375	105.273	105.149	105.046
5.500	105.717	105.617	105.517
5.625	106.204	106.104	106.004
5.750	106.659	106.559	106.459

20 Year			
Rate	30 Day	45 Day	60 Day
3.750	98.890	98.756	98.690
3.875	99.610	99.487	99.410
3.990	100.190	100.063	99.990
4.000	100.290	100.163	100.090
4.125	100.782	100.651	100.582
4.250	101.431	101.298	101.231
4.375	102.036	101.901	101.836
4.500	102.609	102.470	102.405
4.625	102.986	102.849	102.765
4.750	103.543	103.403	103.319
4.875	104.075	103.933	103.849
4.990	104.482	104.340	104.256
5.000	104.582	104.440	104.356
5.125	104.462	104.271	104.168
5.250	104.975	104.783	104.680
5.375	105.480	105.287	105.184
5.500	105.965	105.772	105.669
5.625	106.507	106.407	106.307
5.750	107.010	106.910	106.810

15 Year			
Rate	30 Day	45 Day	60 Day
2.750	96.113	96.013	95.913
2.875	96.797	96.697	96.597
2.990	97.381	97.281	97.181
3.000	97.481	97.381	97.281
3.125	98.110	98.010	97.910
3.250	98.635	98.535	98.435
3.375	99.261	99.161	99.061
3.500	99.458	99.358	99.258
3.625	100.039	99.939	99.839
3.750	100.573	100.473	100.373
3.875	101.093	100.993	100.893
3.990	101.417	101.317	101.217
4.000	101.517	101.417	101.317
4.125	102.026	101.926	101.826
4.250	102.437	102.337	102.237
4.375	102.837	102.737	102.637
4.500	103.190	103.090	102.990
4.625	103.576	103.476	103.376
4.750	103.987	103.887	103.787

Super Conforming - 30-20 Year			
Rate	30 Day	45 Day	60 Day
3.750	97.202	97.101	97.002
3.875	97.870	97.770	97.670
3.990	98.579	98.479	98.379
4.000	98.679	98.579	98.479
4.125	99.086	98.986	98.886
4.250	99.758	99.658	99.558
4.375	100.432	100.327	100.232
4.500	101.039	100.933	100.839
4.625	101.475	101.368	101.275
4.750	102.030	101.924	101.830
4.875	102.559	102.455	102.359
4.990	102.270	102.140	102.037
5.000	102.370	102.240	102.137
5.125	102.912	102.783	102.679
5.250	103.383	103.256	103.152
5.375	103.804	103.680	103.577
5.500	103.248	103.148	103.048
5.625	103.735	103.635	103.535
5.750	104.190	104.090	103.990

Super Conforming - 15 Year			
Rate	30 Day	45 Day	60 Day
2.750	95.769	95.669	95.569
2.875	96.453	96.353	96.253
2.990	97.037	96.937	96.837
3.000	97.137	97.037	96.937
3.125	97.766	97.666	97.566
3.250	98.072	97.972	97.872
3.375	98.698	98.598	98.498
3.500	98.895	98.795	98.695
3.625	99.476	99.376	99.276
3.750	100.010	99.910	99.810
3.875	100.530	100.430	100.330
3.990	100.245	100.145	100.045
4.000	100.345	100.245	100.145
4.125	100.854	100.754	100.654
4.250	101.265	101.165	101.065
4.375	101.665	101.565	101.465
4.500	101.955	101.855	101.755
4.625	102.279	102.179	102.079
4.750	103.987	103.887	103.787

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)(4)	-0.250
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%
	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
≥ 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.

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.: **4/27/2018**
45 Day Lock Exp.: **5/14/2018**
60 Day Lock Exp.: **5/28/2018**

W. Rate Sheet Dated: 3/28/2018 **Release Time: 4:45 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
4.000	97.925	97.870	97.683
4.125	98.438	98.382	98.189
4.250	99.054	98.995	98.798
4.375	99.837	99.777	99.574
4.500	100.389	100.327	100.119
4.625	100.862	100.799	100.585
4.750	101.359	101.293	101.074
4.875	101.673	101.606	101.382
5.000	102.007	101.938	101.709
5.125	102.349	102.278	102.044
5.250	102.564	102.491	102.252
5.375	102.850	102.775	102.531
5.500	103.100	103.024	102.774

15 Yr. Fixed

All-in Price Cap "Borrower Paid Only" 101.850

Rate	30 Day	45 Day	60 Day
3.250	N/A	N/A	N/A
3.375	N/A	N/A	N/A
3.500	97.352	97.305	97.138
3.625	97.811	97.762	97.590
3.750	98.232	98.181	98.004
3.875	98.821	98.768	98.586
4.000	99.160	99.106	98.918
4.125	99.410	99.353	99.161
4.250	99.691	99.633	99.435
4.375	99.945	99.885	99.682
4.500	100.191	100.129	99.921
4.625	100.436	100.372	100.159
4.750	100.706	100.641	100.422

7/1 Hybrid ARMs

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	97.467	97.424	97.267
3.375	97.947	97.902	97.740
3.500	98.399	98.352	98.185
3.625	98.814	98.765	98.593
3.750	99.195	99.144	98.967
3.875	99.546	99.493	99.311
4.000	99.868	99.813	99.625
4.125	100.214	100.158	99.965
4.250	100.543	100.485	100.287
4.375	100.855	100.795	100.591
4.500	101.167	101.105	100.897
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	-0.500	-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 Only²	-0.500	-0.500	-1.000	-1.000	-1.500	n/a	n/a	n/a	n/a
Investor¹	-1.000	-1.000	-1.500	-1.500	-2.000	n/a	n/a	n/a	n/a
> 80 LTV NO MI¹	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)