



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 5/18/2017

45 Day Lock Exp.: 6/2/2017

60 Day Lock Exp.: 6/19/2017

W. Rate Sheet Dated: 4/18/2017

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
3.250	101.177	101.027	100.855	3.250	101.104	100.954	100.782	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.627	101.477	101.305	3.375	101.519	101.369	101.197	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	102.073	101.923	101.751	3.500	101.929	101.779	101.607	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.476	102.326	102.154	3.625	102.296	102.146	101.974	2.250	97.532	97.382	97.232	3.500	102.534	102.384	102.234
3.750	103.561	103.405	103.202	3.750	103.488	103.332	103.128	2.375	97.926	97.776	97.626	3.625	102.937	102.787	102.637
3.875	104.000	103.844	103.641	3.875	103.892	103.735	103.532	2.500	98.316	98.166	98.016	Margin = 2.250		Index = 1.050	
4.000	104.433	104.276	104.073	4.000	104.288	104.132	103.929	2.625	98.656	98.506	98.356				
4.125	104.754	104.598	104.395	4.125	104.574	104.418	104.215	2.750	100.655	100.505	100.355				
4.250	105.227	105.040	104.821	4.250	105.154	104.966	104.748	2.875	101.042	100.892	100.742				
4.375	105.592	105.404	105.185	4.375	105.483	105.295	105.077	3.000	101.418	101.268	101.118				
4.500	105.921	105.733	105.514	4.500	105.776	105.589	105.370	3.125	101.744	101.594	101.444				
4.625	106.179	105.992	105.773	4.625	105.999	105.812	105.593	3.250	102.870	102.710	102.550				
4.750	106.028	105.903	105.715	4.750	105.955	105.830	105.642	3.375	103.193	103.033	102.872				
4.875	106.322	106.197	106.009	4.875	106.213	106.088	105.901	3.500	103.480	103.320	103.160				
5.000	106.582	106.457	106.269	5.000	106.437	106.312	106.125	3.625	103.695	103.535	103.375				
5.125	107.051	106.926	106.739	5.125	106.871	106.746	106.559	3.750	103.905	103.741	103.577				
5.250	106.852	106.752	106.627	5.250	106.779	106.679	106.554	3.875	104.157	103.993	103.829				
5.375	107.147	107.047	106.922	5.375	107.038	106.938	106.813	4.000	104.375	104.210	104.046				
5.500	107.407	107.307	107.182	5.500	107.262	107.162	107.037	4.125	104.529	104.365	104.201				

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
3.250	100.297	100.147	99.975	3.250	100.224	100.074	99.902	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.747	100.597	100.425	3.375	100.639	100.489	100.317	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	101.193	101.043	100.871	3.500	101.049	100.899	100.727	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.596	101.446	101.274	3.625	101.416	101.266	101.094	2.250	96.652	96.502	96.352	3.500	101.654	101.504	101.354
3.750	102.681	102.525	102.322	3.750	102.608	102.452	102.248	2.375	97.046	96.896	96.746	3.625	102.057	101.907	101.757
3.875	103.120	102.964	102.761	3.875	103.012	102.855	102.652	2.500	97.436	97.286	97.136	Margin = 2.250		Index = 1.050	
4.000	103.553	103.396	103.193	4.000	103.408	103.252	103.049	2.625	97.776	97.626	97.476	30 Year OTC			
4.125	103.874	103.718	103.515	4.125	103.694	103.538	103.335	2.750	99.775	99.625	99.475	Rate	30 Day	45 Day	60 Day
4.250	104.347	104.160	103.941	4.250	104.274	104.086	103.868	2.875	100.162	100.012	99.862	3.500	99.273	99.023	98.773
4.375	104.712	104.524	104.305	4.375	104.603	104.415	104.197	3.000	100.538	100.388	100.238	4.000	101.633	101.383	101.133
4.500	105.041	104.853	104.634	4.500	104.896	104.709	104.490	3.125	100.864	100.714	100.564	4.500	103.121	102.871	102.621
4.625	105.299	105.112	104.893	4.625	105.119	104.932	104.713	3.250	101.990	101.830	101.670	5.000	103.782	103.532	103.282
4.750	105.148	105.023	104.835	4.750	105.075	104.950	104.762	3.375	102.313	102.153	101.992	5.500	104.607	104.357	104.107
4.875	105.442	105.317	105.129	4.875	105.333	105.208	105.021	3.500	102.600	102.440	102.280	15 Year OTC			
5.000	105.702	105.577	105.389	5.000	105.557	105.432	105.245	3.625	102.815	102.655	102.495	Rate	30 Day	45 Day	60 Day
5.125	106.171	106.046	105.859	5.125	105.991	105.866	105.679	3.750	103.025	102.861	102.697	2.500	95.516	95.266	95.016
5.250	105.972	105.872	105.747	5.250	105.899	105.799	105.674	3.875	103.277	103.113	102.949	3.000	98.618	98.368	98.118
5.375	106.267	106.167	106.042	5.375	106.158	106.058	105.933	4.000	103.495	103.330	103.166	3.500	100.680	100.430	100.180
5.500	106.527	106.427	106.302	5.500	106.382	106.282	106.157	4.125	103.649	103.485	103.321	4.000	101.575	101.325	101.075

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs						
FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
				Loan Size	Standard	Streamline
FICO 720 +	0.625	\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500	-0.900
FICO 660 - 719	0.375	\$50,000 - \$85,000	-1.375	\$50,000 - \$85,000	-1.000	-0.650
FICO 640 - 659	-0.500	\$85,001 - \$125,000	-0.500	\$85,001 - \$125,000	-0.750	-0.500
FICO 620 - 639	-1.000	\$125,001 - \$175,000	-0.375	\$125,001 - \$175,000	-0.500	-0.300
FICO 600 - 619	-1.500	\$175,001 - \$275,000	0.000	\$175,001 - \$275,000	-0.300	-0.200
NY	-0.250	\$275,001 up to HB	0.375	\$275,001 - Up to HB	-0.200	-0.150
Non Owner Occupancy	-2.000					
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-1.000
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:	4/18/2017	4.750%

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 <i>Registered, Submitted, U/W-Received & U/W-Approved</i> 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		
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45 Day Lock Exp.:

60 Day Lock Exp.:

5/18/2017

6/2/2017

6/19/2017

W. Rate Sheet Dated: 4/18/2017

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STANDARD GOVERNMENT HIGH BALANCE PRODUCT											
30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.239	100.089	99.917	3.250	100.166	100.016	99.844	1.875	N/A	N/A	N/A
3.375	100.690	100.540	100.368	3.375	100.581	100.431	100.259	2.000	N/A	N/A	N/A
3.500	101.136	100.986	100.814	3.500	100.991	100.841	100.670	2.125	N/A	N/A	N/A
3.625	101.538	101.388	101.216	3.625	101.358	101.208	101.036	2.250	95.532	95.382	95.232
3.750	102.491	102.334	102.131	3.750	102.418	102.261	102.058	2.375	95.926	95.776	95.626
3.875	102.930	102.774	102.571	3.875	102.821	102.665	102.462	2.500	96.316	96.166	96.016
4.000	103.362	103.206	103.003	4.000	103.218	103.062	102.859	2.625	96.656	96.506	96.356
4.125	103.684	103.528	103.325	4.125	103.504	103.348	103.145	2.750	98.967	98.817	98.667
4.250	103.899	103.711	103.493	4.250	103.826	103.638	103.419	2.875	99.355	99.205	99.055
4.375	104.263	104.076	103.857	4.375	104.155	103.967	103.748	3.000	99.730	99.580	99.430
4.500	104.593	104.405	104.186	4.500	104.448	104.261	104.042	3.125	100.056	99.906	99.756
4.625	104.851	104.664	104.445	4.625	104.671	104.484	104.265	3.250	101.933	101.773	101.612
4.750	103.684	103.559	103.371	4.750	103.611	103.486	103.298	3.375	102.255	102.095	101.935
4.875	103.978	103.853	103.666	4.875	103.869	103.744	103.557	3.500	102.543	102.383	102.222
5.000	104.238	104.113	103.926	5.000	104.094	103.969	103.781	3.625	102.758	102.598	102.438
5.125	104.707	104.582	104.395	5.125	104.527	104.402	104.215	3.750	102.835	102.671	102.507
5.250	104.852	104.752	104.627	5.250	104.779	104.679	104.554	3.875	103.087	102.923	102.759
5.375	105.147	105.047	104.922	5.375	105.038	104.938	104.813	4.000	103.304	103.140	102.976
5.500	105.407	105.307	105.182	5.500	105.262	105.162	105.037	4.125	103.459	103.295	103.131

Margin = 2.250 Index = 1.050

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.											
30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.359	99.209	99.037	3.250	99.286	99.136	98.964	1.875	N/A	N/A	N/A
3.375	99.810	99.660	99.488	3.375	99.701	99.551	99.379	2.000	N/A	N/A	N/A
3.500	100.256	100.106	99.934	3.500	100.111	99.961	99.790	2.125	N/A	N/A	N/A
3.625	100.658	100.508	100.336	3.625	100.478	100.328	100.156	2.250	94.965	94.815	94.665
3.750	101.611	101.454	101.251	3.750	101.538	101.381	101.178	2.375	95.358	95.208	95.058
3.875	102.050	101.894	101.691	3.875	101.941	101.785	101.582	2.500	95.748	95.598	95.448
4.000	102.482	102.326	102.123	4.000	102.338	102.182	101.979	2.625	96.088	95.938	95.788
4.125	102.804	102.648	102.445	4.125	102.624	102.468	102.265	2.750	98.837	98.687	98.537
4.250	103.019	102.831	102.613	4.250	102.946	102.758	102.539	2.875	99.225	99.075	98.925
4.375	103.383	103.196	102.977	4.375	103.275	103.087	102.868	3.000	99.600	99.450	99.300
4.500	103.713	103.525	103.306	4.500	103.568	103.381	103.162	3.125	99.926	99.776	99.626
4.625	103.971	103.784	103.565	4.625	103.791	103.604	103.385	3.250	100.920	100.760	100.600
4.750	102.804	102.679	102.491	4.750	102.731	102.606	102.418	3.375	101.242	101.082	100.922
4.875	103.098	102.973	102.786	4.875	102.989	102.864	102.677	3.500	101.530	101.370	101.210
5.000	103.358	103.233	103.046	5.000	103.214	103.089	102.901	3.625	101.745	101.585	101.425
5.125	103.827	103.702	103.515	5.125	103.647	103.522	103.335	3.750	101.697	101.533	101.369
5.250	103.972	103.872	103.747	5.250	103.899	103.799	103.674	3.875	101.949	101.785	101.621
5.375	104.267	104.167	104.042	5.375	104.158	104.058	103.933	4.000	102.166	102.002	101.838
5.500	104.527	104.427	104.302	5.500	104.382	104.282	104.157	4.125	102.321	102.157	101.993

Margin = 2.250 Index = 1.050

30 Year OTC

Rate 30 Day 45 Day 60 Day

3.500 98.336 98.086 97.836

4.000 100.562 100.312 100.062

4.500 101.793 101.543 101.293

5.000 101.438 101.188 100.938

5.500 102.607 102.357 102.107

15 Year OTC

Rate 30 Day 45 Day 60 Day

2.500 93.828 93.578 93.328

3.000 97.680 97.430 97.180

3.500 99.610 99.360 99.110

4.000 100.246 99.996 99.746

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs			
FICO Adjuster	FICO Adjuster	UW Fee Buy Out Option**	
FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-1.000
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

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Flood Certification = \$10.00	*UW Fee with option to buy out = \$895 / \$495 for streamline †IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee	FHA ID# - 1358600006
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5/18/2017

45 Day Lock Exp.:

6/2/2017

60 Day Lock Exp.:

6/19/2017

W. Rate Sheet Dated: 4/18/2017

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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
3.250	96.956	96.856	96.756	3.125	97.145	97.045	96.945	3.000	100.135	100.035	99.935	3.000	100.999	100.899	100.799
3.375	97.787	97.687	97.587	3.250	98.834	98.734	98.634	3.125	100.601	100.501	100.401	3.125	101.278	101.178	101.078
3.500	98.764	98.664	98.564	3.375	99.572	99.472	99.372	3.250	101.536	101.436	101.336	3.250	101.879	101.779	101.679
3.625	99.523	99.423	99.323	3.500	100.412	100.312	100.212	3.375	101.944	101.844	101.744	3.375	102.153	102.053	101.953
3.750	100.212	100.112	100.012	3.625	101.096	100.996	100.896	3.500	102.391	102.291	102.191	3.500	102.437	102.337	102.237
3.875	100.938	100.838	100.738	3.750	101.656	101.556	101.456	3.625	102.798	102.698	102.598	3.625	102.666	102.566	102.466
3.990	101.575	101.475	101.375	3.875	102.133	102.033	101.933	3.750	103.143	103.043	102.943	3.750	103.161	103.061	102.961
4.000	101.675	101.575	101.475	3.990	102.665	102.565	102.462	3.875	103.461	103.361	103.261	3.875	103.432	103.332	103.232
4.125	102.364	102.264	102.164	4.000	102.765	102.665	102.562	3.990	103.651	103.551	103.451	3.990	103.599	103.499	103.399
4.250	102.999	102.899	102.799	4.125	103.383	103.283	103.179	4.000	103.751	103.651	103.551	4.000	103.699	103.599	103.499
4.375	103.508	103.408	103.308	4.250	103.878	103.778	103.674	4.125	104.136	104.036	103.936	4.125	103.914	103.814	103.714
4.500	104.037	103.937	103.837	4.375	104.298	104.198	104.094	4.250	104.453	104.353	104.253	4.250	104.134	104.034	103.934
4.625	104.683	104.583	104.483	4.500	104.762	104.662	104.560	4.375	104.762	104.662	104.562	4.375	104.323	104.223	104.123
4.750	105.267	105.167	105.067	4.625	105.325	105.225	105.123	4.500	104.930	104.830	104.730	4.500	104.571	104.471	104.371
4.875	105.736	105.636	105.536	4.750	105.786	105.686	105.585	4.625	105.004	104.904	104.804	4.625	104.785	104.685	104.585
4.990	106.036	105.936	105.836	4.875	106.202	106.102	106.001	4.750	105.302	105.202	105.102	4.750	104.971	104.871	104.771
5.000	106.936	106.836	106.736	4.990	106.352	106.252	106.150	4.875	105.558	105.458	105.358	4.875	105.127	105.027	104.927
5.125	106.606	106.506	106.406	5.000	106.452	106.352	106.250	4.990	105.711	105.611	105.511	4.990	105.182	105.082	104.982
5.250	107.180	107.080	106.980	5.125	106.753	106.653	106.553	5.000	105.811	105.711	105.611	5.000	105.282	105.182	105.082

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.375	99.125	98.875	3.000	99.615	99.365	99.115
3.875	99.888	99.638	99.388	3.125	100.002	99.752	99.502
3.990	100.513	100.263	100.013	3.250	100.882	100.632	100.382
4.000	100.613	100.363	100.113	3.375	101.282	101.032	100.782
4.125	101.301	101.051	100.801	3.500	101.711	101.461	101.211
4.250	101.913	101.663	101.413	3.625	102.046	101.796	101.546
4.375	102.353	102.103	101.853	3.750	102.273	102.023	101.773
4.500	102.755	102.505	102.255	3.875	102.483	102.233	101.983
4.625	103.402	103.152	102.902	3.990	102.569	102.319	102.069
4.750	103.963	103.713	103.463	4.000	102.669	102.419	102.169
4.875	104.367	104.117	103.867	4.125	102.579	102.329	102.079
4.990	104.522	104.272	104.022	4.250	102.786	102.536	102.286
5.000	104.622	104.372	104.122	4.375	102.996	102.746	102.496
5.125	104.915	104.665	104.415	4.500	103.110	102.860	102.610
5.250	104.348	104.098	103.848	4.625	103.205	102.955	102.705
5.375	104.722	104.472	104.222	4.750	103.407	103.157	102.907
5.500	105.068	104.818	104.568	4.875	103.580	103.330	103.080
5.625	105.347	105.097	104.847	4.990	103.653	103.403	103.153
5.750	105.019	104.769	104.519	5.000	103.753	103.503	103.253

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 up to HB	0.125
UW Fee Buy Out Option*	
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	-0.300
\$275,001 - Up to HB	-0.200
High Balance	-0.150

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								

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	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	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 applicable to detached condominiums *Not								

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	

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.			

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 LLPAs: State; Extension; LPMI	

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 > \$424,100*	-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 \$424.1K - \$636.15K					

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AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/18/2017

45 Day Lock Exp.:

6/2/2017

60 Day Lock Exp.:

6/19/2017

W. Rate Sheet Dated: 4/18/2017

Release Time: 10:00 am 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
3.250	94.956	94.856	94.756	3.125	N/A	N/A	N/A	3.125	95.145	95.045	94.945	3.250	94.188	94.088	93.988
3.375	95.787	95.687	95.587	3.250	N/A	N/A	N/A	3.250	96.834	96.734	96.634	3.375	95.333	95.233	95.133
3.500	96.764	96.664	96.564	3.375	93.508	93.408	93.308	3.375	97.572	97.472	97.372	3.500	96.633	96.533	96.433
3.625	97.523	97.423	97.323	3.500	94.836	94.736	94.636	3.500	98.412	98.312	98.212	3.625	97.682	97.582	97.482
3.750	98.212	98.112	98.012	3.625	95.867	95.767	95.667	3.625	99.096	98.996	98.896	3.750	98.480	98.380	98.280
3.875	98.938	98.838	98.738	3.750	96.756	96.656	96.556	3.750	99.656	99.556	99.456	3.875	99.079	98.979	98.879
3.990	99.575	99.475	99.375	3.875	97.405	97.305	97.205	3.875	100.133	100.033	99.933	3.990	99.495	99.395	99.295
4.000	99.675	99.575	99.475	3.990	98.266	98.166	98.066	3.990	100.665	100.565	100.462	4.000	99.595	99.495	99.395
4.125	100.364	100.264	100.164	4.000	98.366	98.266	98.166	4.000	100.765	100.665	100.562	4.125	100.103	100.003	99.903
4.250	100.999	100.899	100.799	4.125	99.312	99.212	99.112	4.125	101.383	101.283	101.179	4.250	100.821	100.721	100.621
4.375	101.508	101.408	101.308	4.250	100.136	100.036	99.936	4.250	101.878	101.778	101.674	4.375	101.369	101.269	101.169
4.500	102.037	101.937	101.837	4.375	100.936	100.836	100.736	4.375	102.298	102.198	102.094	4.500	101.828	101.728	101.628
4.625	102.683	102.583	102.483	4.500	101.848	101.748	101.648	4.500	102.762	102.662	102.560	4.625	102.243	102.143	102.043
4.750	103.267	103.167	103.067	4.625	102.737	102.637	102.537	4.625	103.325	103.225	103.123	4.750	102.913	102.813	102.713
4.875	103.736	103.636	103.536	4.750	103.496	103.396	103.296	4.750	103.786	103.686	103.585	4.875	103.450	103.350	103.250
4.990	103.936	103.836	103.736	4.875	104.016	103.916	103.816	4.875	104.202	104.102	104.001	4.990	103.677	103.577	103.477
5.000	104.036	103.936	103.836	4.990	104.252	104.152	104.052	4.990	104.352	104.252	104.150	5.000	103.777	103.677	103.577
5.125	104.606	104.506	104.406	5.000	104.352	104.252	104.152	5.000	104.452	104.352	104.250	5.125	104.154	104.054	103.954
5.250	105.180	105.080	104.980	5.125	105.068	#REF!	#REF!	5.125	104.753	104.653	104.553	5.250	104.731	104.631	104.531

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	99.615	99.515	99.415	3.000	96.594	96.494	96.394	3.000	98.999	98.899	98.799	3.000	96.388	96.288	96.188
3.125	100.002	99.902	99.802	3.125	97.150	97.050	96.950	3.125	99.278	99.178	99.078	3.125	96.924	96.824	96.724
3.250	100.882	100.782	100.682	3.250	98.110	98.010	97.910	3.250	99.879	99.779	99.679	3.250	97.854	97.754	97.654
3.375	101.282	101.182	101.082	3.375	98.648	98.548	98.448	3.375	100.153	100.053	99.953	3.375	98.412	98.312	98.212
3.500	101.711	101.611	101.511	3.500	99.228	99.128	99.028	3.500	100.437	100.337	100.237	3.500	98.992	98.892	98.792
3.625	102.046	101.946	101.846	3.625	99.719	99.619	99.519	3.625	100.666	100.566	100.466	3.625	99.463	99.363	99.263
3.750	102.273	102.173	102.073	3.750	100.104	100.004	99.904	3.750	101.161	101.061	100.961	3.750	99.858	99.758	99.658
3.875	102.483	102.383	102.283	3.875	100.456	100.356	100.256	3.875	101.432	101.332	101.232	3.875	100.210	100.110	100.010
3.990	102.569	102.469	102.369	3.990	100.736	100.636	100.536	3.990	101.599	101.499	101.399	3.990	100.490	100.390	100.290
4.000	102.669	102.569	102.469	4.000	100.836	100.736	100.636	4.000	101.699	101.599	101.499	4.000	100.590	100.490	100.390
4.125	102.579	102.479	102.379	4.125	101.304	101.204	101.104	4.125	101.914	101.814	101.714	4.125	101.048	100.948	100.848
4.250	102.786	102.686	102.586	4.250	101.658	101.558	101.458	4.250	102.134	102.034	101.934	4.250	101.432	101.332	101.232
4.375	102.996	102.896	102.796	4.375	102.001	101.901	101.801	4.375	102.323	102.223	102.123	4.375	101.775	101.675	101.575
4.500	103.110	103.010	102.910	4.500	102.189	102.089	101.989	4.500	102.571	102.471	102.371	4.500	101.963	101.863	101.763
4.625	103.205	103.105	103.005	4.625	102.484	102.384	102.284	4.625	102.785	102.685	102.585	4.625	102.258	102.158	102.058
4.750	103.407	103.307	103.207	4.750	102.812	102.712	102.612	4.750	102.971	102.871	102.771	4.750	102.586	102.486	102.386
4.875	103.580	103.480	103.380	4.875	103.095	102.995	102.895	4.875	103.127	103.027	102.927	4.875	102.869	102.769	102.669
4.990	103.653	103.553	103.453	4.990	103.278	103.178	103.078	4.990	103.182	103.082	102.982	4.990	103.052	102.952	102.852
5.000	103.753	103.653	103.553	5.000	103.378	103.278	103.178	5.000	103.282	103.182	103.082	5.000	103.152	103.052	102.952

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 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

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	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
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

All Loan Type Adjustments			
Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375	UW Fee Buy Out Option	
Loan Size Adjuster		Loan Size	Standard
\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.375	\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.500	\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.375	\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	0.000	\$175,001 - \$275,000	-0.300
\$275,001 up to HB	0.125	\$275,001 - Up to HB	-0.200
		High Balance	-0.150

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/18/2017

45 Day Lock Exp.:

6/2/2017

60 Day Lock Exp.:

6/19/2017

W. Rate Sheet Dated: 4/18/2017

Release Time: 10:00 am 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	100.534	100.434	100.334	3.750	101.661	101.561	101.401	2.750	98.944	98.844	98.744
3.875	101.237	101.137	101.037	3.875	102.204	102.104	101.944	2.875	99.536	99.436	99.336
3.990	101.835	101.735	101.635	3.990	102.607	102.507	102.348	2.990	100.009	99.909	99.809
4.000	101.935	101.835	101.735	4.000	102.707	102.607	102.448	3.000	100.109	100.009	99.909
4.125	102.638	102.538	102.438	4.125	103.235	103.135	102.957	3.125	100.662	100.562	100.462
4.250	103.239	103.139	103.039	4.250	103.803	103.691	103.501	3.250	101.559	101.459	101.357
4.375	103.778	103.678	103.578	4.375	104.395	104.283	104.096	3.375	101.998	101.898	101.796
4.500	104.445	104.344	104.211	4.500	104.947	104.835	104.650	3.500	102.428	102.328	102.226
4.625	105.003	104.891	104.770	4.625	105.463	105.352	105.167	3.625	102.865	102.765	102.664
4.750	105.483	105.371	105.248	4.750	105.896	105.784	105.600	3.750	103.290	103.190	103.087
4.875	106.063	105.931	105.844	4.875	106.314	106.203	106.019	3.875	103.722	103.622	103.518
4.990	106.434	106.302	106.213	4.990	106.608	106.497	106.315	3.990	103.766	103.666	103.545
5.000	106.534	106.402	106.313	5.000	106.708	106.597	106.415	4.000	103.866	103.766	103.645
5.125	107.022	106.891	106.802	5.125	106.837	106.706	106.554	4.125	104.305	104.205	104.084
5.250	107.468	107.336	107.248	5.250	107.540	107.388	107.340	4.250	104.638	104.538	104.416
5.375	108.066	107.914	107.866	5.375	108.111	107.960	107.911	4.375	105.019	104.919	104.798
5.500	108.686	108.535	108.486	5.500	108.670	108.519	108.470	4.500	105.569	105.469	105.348
5.625	109.256	109.105	109.056	5.625	109.200	109.049	109.000	4.625	105.965	105.865	105.745
5.750	109.649	109.498	109.449	5.750	109.588	109.437	109.388	4.750	106.367	106.267	106.146

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 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	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
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

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

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 up to SC	0.125
UW Fee Buy Out Option*	
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	-0.300
\$275,001 - Up to SC	-0.200
Super Conforming	-0.150

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

Additional LPMI Premium Adjustments					
Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$424,100*	-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 \$424.1K - \$636.15K					

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 = \$77 (WA exempt)	FHA ID# - 1358600006
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.:

5/18/2017

45 Day Lock Exp.:

6/2/2017

60 Day Lock Exp.:

6/19/2017

W. Rate Sheet Dated: 4/18/2017

Release Time: 10:00 am 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	98.578	98.478	98.378	3.750	97.778	97.678	97.578	3.750	99.831	99.731	99.571	3.750	100.231	100.131	99.971
3.875	99.281	99.181	99.081	3.875	98.481	98.381	98.281	3.875	100.374	100.274	100.114	3.875	100.774	100.674	100.514
3.990	99.879	99.779	99.679	3.990	99.579	99.479	99.379	3.990	100.777	100.677	100.518	3.990	100.977	100.877	100.718
4.000	99.979	99.879	99.779	4.000	99.679	99.579	99.479	4.000	100.877	100.777	100.618	4.000	101.077	100.977	100.818
4.125	100.682	100.582	100.482	4.125	100.382	100.282	100.182	4.125	101.405	101.305	101.127	4.125	101.605	101.505	101.327
4.250	101.283	101.183	101.083	4.250	100.983	100.883	100.783	4.250	101.973	101.861	101.671	4.250	102.173	102.061	101.871
4.375	101.822	101.722	101.622	4.375	101.522	101.422	101.322	4.375	102.565	102.453	102.266	4.375	102.765	102.653	102.466
4.500	102.489	102.378	102.255	4.500	102.489	102.378	102.255	4.500	103.117	103.005	102.820	4.500	102.892	102.780	102.595
4.625	103.047	102.935	102.814	4.625	103.047	102.935	102.814	4.625	103.633	103.522	103.337	4.625	103.408	103.297	103.112
4.750	103.527	103.415	103.292	4.750	103.527	103.415	103.292	4.750	104.066	103.954	103.770	4.750	103.841	103.729	103.545
4.875	104.107	103.975	103.888	4.875	104.107	103.975	103.888	4.875	104.484	104.373	104.189	4.875	104.259	104.148	103.964
4.990	104.478	104.346	104.257	4.990	104.478	104.346	104.257	4.990	104.778	104.667	104.485	4.990	104.678	104.567	104.385
5.000	104.578	104.446	104.357	5.000	104.578	104.446	104.357	5.000	104.878	104.767	104.585	5.000	104.778	104.667	104.485
5.125	105.066	104.935	104.846	5.125	105.066	104.935	104.846	5.125	105.007	104.876	104.724	5.125	104.907	104.776	104.624
5.250	105.512	105.380	105.292	5.250	105.512	105.380	105.292	5.250	105.558	105.447	105.264	5.250	105.458	105.347	105.164
5.375	106.110	105.958	105.910	5.375	106.110	105.958	105.910	5.375	106.281	106.130	106.081	5.375	106.181	106.030	105.981
5.500	106.730	106.579	106.530	5.500	106.730	106.579	106.530	5.500	106.840	106.689	106.640	5.500	106.740	106.589	106.540
5.625	107.300	107.149	107.100	5.625	107.300	107.149	107.100	5.625	107.370	107.219	107.170	5.625	107.270	107.119	107.070
5.750	107.693	107.542	107.493	5.750	107.693	107.542	107.493	5.750	107.758	107.607	107.558	5.750	107.658	107.507	107.458

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.114	97.014	96.914	2.750	94.764	94.664	94.564
2.875	97.706	97.606	97.506	2.875	96.731	96.631	96.531
2.990	98.179	98.079	97.979	2.990	97.204	97.104	97.004
3.000	98.279	98.179	98.079	3.000	97.304	97.204	97.104
3.125	98.832	98.732	98.632	3.125	97.857	97.757	97.657
3.250	99.729	99.629	99.527	3.250	98.754	98.654	98.552
3.375	100.168	100.068	99.966	3.375	99.193	99.093	98.991
3.500	100.598	100.498	100.396	3.500	99.623	99.523	99.421
3.625	101.035	100.935	100.834	3.625	100.060	99.960	99.859
3.750	101.460	101.360	101.257	3.750	100.485	100.385	100.282
3.875	101.892	101.792	101.688	3.875	101.167	101.067	100.963
3.990	101.936	101.836	101.715	3.990	101.211	101.111	100.990
4.000	102.036	101.936	101.815	4.000	101.311	101.211	101.090
4.125	102.475	102.375	102.254	4.125	101.750	101.650	101.529
4.250	102.808	102.708	102.586	4.250	102.083	101.983	101.861
4.375	103.189	103.089	102.968	4.375	103.089	102.989	102.868
4.500	103.739	103.639	103.518	4.500	103.639	103.539	103.418
4.625	104.135	104.035	103.915	4.625	104.035	103.935	103.815
4.750	104.137	104.025	103.895	4.750	104.037	103.925	103.795

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Loan Size	
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 up to SC	0.125
Super Conforming	-1.500
UW Fee Buy Out Option*	
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	-0.300
\$275,001 - Up to SC	-0.200
Super Conforming	-0.150

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

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

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%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-2.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
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	-1.500	-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
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	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

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		

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 = \$77 (WA exempt)	FHA ID# - 135860006
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.:

5/18/2017

45 Day Lock Exp.:

6/2/2017

60 Day Lock Exp.:

6/19/2017

W. Rate Sheet Dated: 4/18/2017

Release Time: 10:00 am ET

Prices are subject to change without notice.

Home Possible & Home Possible Advantage											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.108	99.008	98.908	3.750	100.361	100.261	100.101	2.750	97.644	97.544	97.444
3.875	99.811	99.711	99.611	3.875	100.904	100.804	100.644	2.875	98.236	98.136	98.036
3.990	100.409	100.309	100.209	3.990	101.307	101.207	101.048	2.990	98.709	98.609	98.509
4.000	100.509	100.409	100.309	4.000	101.407	101.307	101.148	3.000	98.809	98.709	98.609
4.125	101.212	101.112	101.012	4.125	101.935	101.835	101.657	3.125	99.362	99.262	99.162
4.250	101.813	101.713	101.613	4.250	102.503	102.391	102.201	3.250	100.259	100.159	100.057
4.375	102.352	102.252	102.152	4.375	103.095	102.983	102.796	3.375	100.698	100.598	100.496
4.500	103.019	102.908	102.785	4.500	103.647	103.535	103.350	3.500	101.128	101.028	100.926
4.625	103.577	103.465	103.344	4.625	104.163	104.052	103.867	3.625	101.565	101.465	101.364
4.750	104.057	103.945	103.822	4.750	104.596	104.484	104.300	3.750	101.990	101.890	101.787
4.875	104.637	104.505	104.418	4.875	105.014	104.903	104.719	3.875	102.422	102.322	102.218
4.990	105.008	104.876	104.787	4.990	105.308	105.197	105.015	3.990	102.466	102.366	102.245
5.000	105.108	104.976	104.887	5.000	105.408	105.297	105.115	4.000	102.566	102.466	102.345
5.125	105.596	105.465	105.376	5.125	105.537	105.406	105.254	4.125	103.005	102.905	102.784
5.250	106.042	105.910	105.822	5.250	106.240	106.088	106.040	4.250	103.338	103.238	103.116
5.375	106.640	106.488	106.440	5.375	106.811	106.660	106.611	4.375	103.719	103.619	103.498
5.500	107.260	107.109	107.060	5.500	107.370	107.219	107.170	4.500	104.269	104.169	104.048
5.625	107.830	107.679	107.630	5.625	107.900	107.749	107.700	4.625	104.665	104.565	104.445
5.750	108.223	108.072	108.023	5.750	108.288	108.137	108.088	4.750	102.667	102.555	102.425

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	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 up to SC	0.125
UW Fee Buy Out Option*	
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	-0.300
\$275,001 - Up to SC	-0.200

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

Additional LPMI Premium Adjustments					
Product Feature ↓ \ LTV →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$424,100*	-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 \$424.1K - \$636.15K					

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 = \$77 (WA exempt)	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	