AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **5/19/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **6/5/2017**
		60 Day Lock Exp.: **6/19/2017**

W. Rate Sheet Dated: **4/19/2017** **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	101.005	100.833	100.677	3.250	100.932	100.760	100.604	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.455	101.284	101.127	3.375	101.347	101.175	101.019	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.901	101.730	101.573	3.500	101.757	101.585	101.429	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.304	102.132	101.976	3.625	102.124	101.952	101.796	2.250	97.485	97.335	97.185	3.500	102.534	102.384	102.234
3.750	103.373	103.170	102.998	3.750	103.300	103.097	102.925	2.375	97.879	97.729	97.579	3.625	102.937	102.787	102.637
3.875	103.813	103.610	103.438	3.875	103.704	103.501	103.329	2.500	98.269	98.119	97.969	Margin = 2.250		Index = 1.050	
4.000	104.245	104.042	103.870	4.000	104.101	103.898	103.726	2.625	98.609	98.459	98.309				
4.125	104.567	104.364	104.192	4.125	104.387	104.184	104.012	2.750	100.729	100.579	100.429				
4.250	105.071	104.868	104.696	4.250	104.998	104.794	104.623	2.875	101.117	100.967	100.817				
4.375	105.435	105.232	105.060	4.375	105.327	105.123	104.952	3.000	101.492	101.342	101.192				
4.500	105.764	105.561	105.389	4.500	105.620	105.417	105.245	3.125	101.818	101.668	101.518				
4.625	106.023	105.820	105.648	4.625	105.843	105.640	105.468	3.250	102.843	102.683	102.523				
4.750	105.965	105.762	105.621	4.750	105.892	105.689	105.548	3.375	103.165	103.005	102.845				
4.875	106.259	106.056	105.916	4.875	106.151	105.947	105.807	3.500	103.453	103.293	103.133				
5.000	106.519	106.316	106.176	5.000	106.375	106.172	106.031	3.625	103.668	103.508	103.348				
5.125	106.989	106.785	106.645	5.125	106.809	106.605	106.465	3.750	103.921	103.757	103.593				
5.250	106.587	106.487	106.387	5.250	106.514	106.414	106.314	3.875	104.173	104.009	103.845				
5.375	106.881	106.781	106.681	5.375	106.772	106.672	106.572	4.000	104.390	104.226	104.062				
5.500	107.141	107.041	106.941	5.500	106.997	106.897	106.797	4.125	104.545	104.381	104.217				

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	100.125	99.953	99.797	3.250	100.052	99.880	99.724	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.575	100.404	100.247	3.375	100.467	100.295	100.139	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	101.021	100.850	100.693	3.500	100.877	100.705	100.549	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.424	101.252	101.096	3.625	101.244	101.072	100.916	2.250	96.605	96.455	96.305	3.500	101.654	101.504	101.354
3.750	102.493	102.290	102.118	3.750	102.420	102.217	102.045	2.375	96.999	96.849	96.699	3.625	102.057	101.907	101.757
3.875	102.933	102.730	102.558	3.875	102.824	102.621	102.449	2.500	97.389	97.239	97.089	Margin = 2.250		Index = 1.050	
4.000	103.365	103.162	102.990	4.000	103.221	103.018	102.846	2.625	97.729	97.579	97.429	**30 Year OTC**			
4.125	103.687	103.484	103.312	4.125	103.507	103.304	103.132	2.750	99.849	99.699	99.549	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	104.191	103.988	103.816	4.250	104.118	103.914	103.743	2.875	100.237	100.087	99.937	3.500	99.101	98.851	98.601
4.375	104.555	104.352	104.180	4.375	104.447	104.243	104.072	3.000	100.612	100.462	100.312	4.000	101.445	101.195	100.945
4.500	104.884	104.681	104.509	4.500	104.740	104.537	104.365	3.125	100.938	100.788	100.638	4.500	102.964	102.714	102.464
4.625	105.143	104.940	104.768	4.625	104.963	104.760	104.588	3.250	101.963	101.803	101.643	5.000	103.719	103.469	103.219
4.750	105.085	104.882	104.741	4.750	105.012	104.809	104.668	3.375	102.285	102.125	101.965	5.500	104.341	104.091	103.841
4.875	105.379	105.176	105.036	4.875	105.271	105.067	104.927	3.500	102.573	102.413	102.253	**15 Year OTC**			
5.000	105.639	105.436	105.296	5.000	105.495	105.292	105.151	3.625	102.788	102.628	102.468	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	106.109	105.905	105.765	5.125	105.929	105.725	105.585	3.750	103.041	102.877	102.713	2.500	95.469	95.219	94.969
5.250	105.707	105.607	105.507	5.250	105.634	105.534	105.434	3.875	103.293	103.129	102.965	3.000	98.692	98.442	98.192
5.375	106.001	105.901	105.801	5.375	105.892	105.792	105.692	4.000	103.510	103.346	103.182	3.500	100.653	100.403	100.153
5.500	106.261	106.161	106.061	5.500	106.117	106.017	105.917	4.125	103.665	103.501	103.337	4.000	101.590	101.340	101.090

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

Manufactured Homes (OTC Exempt)	-0.500
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:	4/19/2017	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 *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

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	5/19/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/5/2017
		60 Day Lock Exp.:	6/19/2017

W. Rate Sheet Dated: 4/19/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.974	99.802	99.646	3.250	99.901	99.729	99.572	1.875	N/A	N/A	N/A
3.375	100.424	100.252	100.096	3.375	100.315	100.144	99.987	2.000	N/A	N/A	N/A
3.500	100.870	100.698	100.542	3.500	100.726	100.554	100.398	2.125	N/A	N/A	N/A
3.625	101.273	101.101	100.945	3.625	101.093	100.921	100.765	2.250	95.485	95.335	95.185
3.750	102.030	101.827	101.655	3.750	101.957	101.753	101.582	2.375	95.879	95.729	95.579
3.875	102.469	102.266	102.094	3.875	102.360	102.157	101.985	2.500	96.269	96.119	95.969
4.000	102.901	102.698	102.526	4.000	102.757	102.554	102.382	2.625	96.609	96.459	96.309
4.125	103.223	103.020	102.848	4.125	103.043	102.840	102.668	2.750	99.042	98.892	98.742
4.250	103.352	103.149	102.977	4.250	103.279	103.076	102.904	2.875	99.429	99.279	99.129
4.375	103.717	103.513	103.342	4.375	103.608	103.405	103.233	3.000	99.804	99.654	99.504
4.500	104.046	103.843	103.671	4.500	103.901	103.698	103.526	3.125	100.130	99.980	99.830
4.625	104.304	104.101	103.929	4.625	104.124	103.921	103.749	3.250	101.812	101.652	101.491
4.750	103.621	103.418	103.278	4.750	103.548	103.345	103.205	3.375	102.134	101.974	101.814
4.875	103.916	103.712	103.572	4.875	103.807	103.604	103.463	3.500	102.422	102.262	102.101
5.000	104.176	103.972	103.832	5.000	104.031	103.828	103.687	3.625	102.637	102.477	102.317
5.125	104.645	104.442	104.301	5.125	104.465	104.262	104.121	3.750	102.577	102.413	102.249
5.250	104.587	104.487	104.387	5.250	104.514	104.414	104.314	3.875	102.829	102.665	102.501
5.375	104.881	104.781	104.681	5.375	104.772	104.672	104.572	4.000	103.046	102.882	102.718
5.500	105.141	105.041	104.941	5.500	104.997	104.897	104.797	4.125	103.201	103.037	102.873

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	100.30	100.146	99.996
3.250	100.69	100.540	100.390
3.375	101.10	100.949	100.799
3.500	101.50	101.353	101.203
3.625	101.91	101.756	101.606
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	99.094	98.922	98.766	3.250	99.021	98.849	98.692	1.875	N/A	N/A	N/A
3.375	99.544	99.372	99.216	3.375	99.435	99.264	99.107	2.000	N/A	N/A	N/A
3.500	99.990	99.818	99.662	3.500	99.846	99.674	99.518	2.125	N/A	N/A	N/A
3.625	100.393	100.221	100.065	3.625	100.213	100.041	99.885	2.250	94.918	94.768	94.618
3.750	101.150	100.947	100.775	3.750	101.077	100.873	100.702	2.375	95.311	95.161	95.011
3.875	101.589	101.386	101.214	3.875	101.480	101.277	101.105	2.500	95.701	95.551	95.401
4.000	102.021	101.818	101.646	4.000	101.877	101.674	101.502	2.625	96.042	95.892	95.742
4.125	102.343	102.140	101.968	4.125	102.163	101.960	101.788	2.750	98.912	98.762	98.612
4.250	102.472	102.269	102.097	4.250	102.399	102.196	102.024	2.875	99.299	99.149	98.999
4.375	102.837	102.633	102.462	4.375	102.728	102.525	102.353	3.000	99.674	99.524	99.374
4.500	103.166	102.963	102.791	4.500	103.021	102.818	102.646	3.125	100.000	99.850	99.700
4.625	103.424	103.221	103.049	4.625	103.244	103.041	102.869	3.250	100.650	100.490	100.330
4.750	102.741	102.538	102.398	4.750	102.668	102.465	102.325	3.375	100.973	100.813	100.653
4.875	103.036	102.832	102.692	4.875	102.927	102.724	102.583	3.500	101.260	101.100	100.940
5.000	103.296	103.092	102.952	5.000	103.151	102.948	102.807	3.625	101.476	101.315	101.155
5.125	103.765	103.562	103.421	5.125	103.585	103.382	103.241	3.750	101.291	101.127	100.963
5.250	103.707	103.607	103.507	5.250	103.634	103.534	103.434	3.875	101.543	101.379	101.215
5.375	104.001	103.901	103.801	5.375	103.892	103.792	103.692	4.000	101.760	101.596	101.432
5.500	104.261	104.161	104.061	5.500	104.117	104.017	103.917	4.125	101.915	101.751	101.587

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.416	99.266	99.116
3.250	99.810	99.660	99.510
3.375	100.219	100.069	99.919
3.500	100.623	100.473	100.323
3.625	101.026	100.876	100.726
Margin = 2.250		Index = 1.050	
30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	98.070	97.820	97.570
4.000	100.101	99.851	99.601
4.500	101.246	100.996	100.746
5.000	101.376	101.126	100.876
5.500	102.341	102.091	101.841
15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	93.781	93.531	93.281
3.000	97.754	97.504	97.254
3.500	99.340	99.090	98.840
4.000	99.840	99.590	99.340

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
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

UW Fee Buy Out Option*†		
Loan Size	**Standard**	**Streamline**
HB / VA Jumbo	-0.150	-0.100

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-0.500
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:	4/19/2017	4.750%

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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

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.: 5/19/2017
45 Day Lock Exp.: 6/5/2017
60 Day Lock Exp.: 6/19/2017

W. Rate Sheet Dated: 4/19/2017 **Release Time:** 10:00 am 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
3.250	97.016	96.916	96.816	3.125	97.261	97.161	97.061	3.000	100.223	100.123	100.023	3.000	101.027	100.927	100.827
3.375	97.876	97.776	97.676	3.250	98.843	98.743	98.643	3.125	100.694	100.594	100.494	3.125	101.308	101.208	101.108
3.500	98.873	98.773	98.673	3.375	99.604	99.504	99.404	3.250	101.559	101.459	101.359	3.250	101.905	101.805	101.705
3.625	99.640	99.540	99.440	3.500	100.459	100.359	100.259	3.375	101.972	101.872	101.772	3.375	102.179	102.079	101.979
3.750	100.331	100.231	100.131	3.625	101.151	101.051	100.951	3.500	102.419	102.319	102.219	3.500	102.464	102.364	102.264
3.875	100.998	100.898	100.798	3.750	101.717	101.617	101.517	3.625	102.822	102.722	102.622	3.625	102.691	102.591	102.491
3.990	101.639	101.539	101.439	3.875	102.177	102.077	101.977	3.750	103.164	103.064	102.964	3.750	103.221	103.121	103.021
4.000	101.739	101.639	101.539	3.990	102.664	102.564	102.462	3.875	103.438	103.338	103.238	3.875	103.514	103.414	103.314
4.125	102.423	102.323	102.223	4.000	102.764	102.664	102.562	3.990	103.710	103.610	103.510	3.990	103.658	103.558	103.458
4.250	103.053	102.953	102.853	4.125	103.378	103.278	103.175	4.000	103.810	103.710	103.610	4.000	103.758	103.658	103.558
4.375	103.568	103.468	103.368	4.250	103.872	103.772	103.670	4.125	104.191	104.091	103.991	4.125	103.969	103.869	103.769
4.500	104.132	104.032	103.932	4.375	104.351	104.251	104.149	4.250	104.505	104.405	104.305	4.250	104.185	104.085	103.985
4.625	104.775	104.675	104.575	4.500	104.856	104.756	104.654	4.375	104.810	104.710	104.610	4.375	104.374	104.274	104.174
4.750	105.352	105.252	105.152	4.625	105.414	105.314	105.212	4.500	104.975	104.875	104.775	4.500	104.631	104.531	104.431
4.875	105.816	105.716	105.616	4.750	105.873	105.773	105.671	4.625	105.062	104.962	104.862	4.625	104.843	104.743	104.643
4.990	106.048	105.948	105.848	4.875	106.290	106.190	106.087	4.750	105.355	105.255	105.155	4.750	105.026	104.926	104.826
5.000	106.148	106.048	105.948	4.990	106.439	106.339	106.237	4.875	105.608	105.508	105.408	4.875	105.179	105.079	104.979
5.125	106.732	106.632	106.532	5.000	106.539	106.439	106.337	4.990	105.761	105.661	105.561	4.990	105.237	105.137	105.037
5.250	107.301	107.201	107.101	5.125	106.878	106.778	106.678	5.000	105.861	105.761	105.661	5.000	105.337	105.237	105.137

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.500	98.060	97.810	97.560	3.000	99.704	99.454	99.204
3.625	98.828	98.578	98.328	3.125	100.093	99.843	99.593
3.750	99.494	99.244	98.994	3.250	100.909	100.659	100.409
3.875	100.005	99.755	99.505	3.375	101.310	101.060	100.810
3.990	100.577	100.327	100.077	3.500	101.738	101.488	101.238
4.000	100.677	100.427	100.177	3.625	102.071	101.821	101.571
4.125	101.360	101.110	100.860	3.750	102.296	102.046	101.796
4.250	101.968	101.718	101.468	3.875	102.476	102.226	101.976
4.375	102.377	102.127	101.877	3.990	102.582	102.332	102.082
4.500	102.882	102.632	102.382	4.000	102.682	102.432	102.182
4.625	103.525	103.275	103.025	4.125	102.635	102.385	102.135
4.750	104.080	103.830	103.580	4.250	102.840	102.590	102.340
4.875	104.479	104.229	103.979	4.375	103.048	102.798	102.548
4.990	104.629	104.379	104.129	4.500	103.159	102.909	102.659
5.000	104.729	104.479	104.229	4.625	103.262	103.012	102.762
5.125	105.022	104.772	104.522	4.750	103.462	103.212	102.962
5.250	104.532	104.282	104.032	4.875	103.632	103.382	103.132
5.375	104.901	104.651	104.401	4.990	103.704	103.454	103.204
5.500	105.242	104.992	104.742	5.000	103.804	103.554	103.304

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

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

80.01-85.00% Only available with DU v. 9.1

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

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

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

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

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

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

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 > $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.: **5/19/2017**
45 Day Lock Exp.: **6/5/2017**
60 Day Lock Exp.: **6/19/2017**

W. Rate Sheet Dated: 4/19/2017 **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	95.016	94.916	94.816	3.125	N/A	N/A	N/A	3.125	95.261	95.161	95.061	3.250	94.239	94.139	94.039
3.375	95.876	95.776	95.676	3.250	N/A	N/A	N/A	3.250	96.843	96.743	96.643	3.375	95.416	95.316	95.216
3.500	96.873	96.773	96.673	3.375	93.587	93.487	93.387	3.375	97.604	97.504	97.404	3.500	96.738	96.638	96.538
3.625	97.640	97.540	97.440	3.500	94.938	94.838	94.738	3.500	98.459	98.359	98.259	3.625	97.799	97.699	97.599
3.750	98.331	98.231	98.131	3.625	95.983	95.883	95.783	3.625	99.151	99.051	98.951	3.750	98.600	98.500	98.400
3.875	98.998	98.898	98.798	3.750	96.875	96.775	96.675	3.750	99.717	99.617	99.517	3.875	99.194	99.094	98.994
3.990	99.639	99.539	99.439	3.875	97.521	97.421	97.321	3.875	100.177	100.077	99.977	3.990	99.602	99.502	99.402
4.000	99.739	99.639	99.539	3.990	98.332	98.232	98.132	3.990	100.664	100.564	100.462	4.000	99.702	99.602	99.502
4.125	100.423	100.323	100.223	4.000	98.432	98.332	98.232	4.000	100.764	100.664	100.562	4.125	100.162	100.062	99.962
4.250	101.053	100.953	100.853	4.125	99.372	99.272	99.172	4.125	101.378	101.278	101.175	4.250	100.874	100.774	100.674
4.375	101.568	101.468	101.368	4.250	100.190	100.090	99.990	4.250	101.872	101.772	101.670	4.375	101.378	101.278	101.178
4.500	102.132	102.032	101.932	4.375	101.167	101.067	100.967	4.375	102.351	102.251	102.149	4.500	101.869	101.769	101.669
4.625	102.775	102.675	102.575	4.500	101.950	101.850	101.750	4.500	102.856	102.756	102.654	4.625	102.333	102.233	102.133
4.750	103.352	103.252	103.152	4.625	102.829	102.729	102.629	4.625	103.414	103.314	103.212	4.750	102.997	102.897	102.797
4.875	103.816	103.716	103.616	4.750	103.581	103.481	103.381	4.750	103.873	103.773	103.671	4.875	103.527	103.427	103.327
4.990	104.048	103.948	103.848	4.875	104.095	103.995	103.895	4.875	104.290	104.190	104.087	4.990	103.749	103.649	103.549
5.000	104.148	104.048	103.948	4.990	104.325	104.225	104.125	4.990	104.439	104.339	104.237	5.000	103.849	103.749	103.649
5.125	104.732	104.632	104.532	5.000	104.425	104.325	104.225	5.000	104.539	104.439	104.337	5.125	104.223	104.123	104.023
5.250	105.301	105.201	105.101	5.125	105.194	105.094	104.994	5.125	104.878	104.778	104.678	5.250	104.850	104.750	104.650

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	99.704	99.604	99.504	3.000	96.681	96.581	96.481	2.875	98.663	98.563	98.463	3.000	96.475	96.375	96.275
3.125	100.093	99.993	99.893	3.125	97.241	97.141	97.041	2.990	98.927	98.827	98.727	3.125	97.015	96.915	96.815
3.250	100.909	100.809	100.709	3.250	98.133	98.033	97.933	3.000	99.027	98.927	98.827	3.250	97.877	97.777	97.677
3.375	101.310	101.210	101.110	3.375	98.676	98.576	98.476	3.125	99.308	99.208	99.108	3.375	98.440	98.340	98.240
3.500	101.738	101.638	101.538	3.500	99.256	99.156	99.056	3.250	99.905	99.805	99.705	3.500	99.020	98.920	98.820
3.625	102.071	101.971	101.871	3.625	99.743	99.643	99.543	3.375	100.179	100.079	99.979	3.625	99.487	99.387	99.287
3.750	102.296	102.196	102.096	3.750	100.123	100.023	99.923	3.500	100.464	100.364	100.264	3.750	99.877	99.777	99.677
3.875	102.476	102.376	102.276	3.875	100.427	100.327	100.227	3.625	100.691	100.591	100.491	3.875	100.181	100.081	99.981
3.990	102.582	102.482	102.382	3.990	100.796	100.696	100.596	3.750	101.221	101.121	101.021	3.990	100.550	100.450	100.350
4.000	102.682	102.582	102.482	4.000	100.896	100.796	100.696	3.875	101.514	101.414	101.314	4.000	100.650	100.550	100.450
4.125	102.635	102.535	102.435	4.125	101.360	101.260	101.160	3.990	101.658	101.558	101.458	4.125	101.104	101.004	100.904
4.250	102.840	102.740	102.640	4.250	101.710	101.610	101.510	4.000	101.758	101.658	101.558	4.250	101.484	101.384	101.284
4.375	103.048	102.948	102.848	4.375	102.046	101.946	101.846	4.125	101.969	101.869	101.769	4.375	101.820	101.720	101.620
4.500	103.159	103.059	102.959	4.500	102.230	102.130	102.030	4.250	102.185	102.085	101.985	4.500	102.004	101.904	101.804
4.625	103.262	103.162	103.062	4.625	102.541	102.441	102.341	4.375	102.374	102.274	102.174	4.625	102.315	102.215	102.115
4.750	103.462	103.362	103.262	4.750	102.865	102.765	102.665	4.500	102.631	102.531	102.431	4.750	102.639	102.539	102.439
4.875	103.632	103.532	103.432	4.875	103.147	103.047	102.947	4.625	102.843	102.743	102.643	4.875	102.921	102.821	102.721
4.990	103.704	103.604	103.504	4.990	103.325	103.225	103.125	4.750	103.026	102.926	102.826	4.990	103.099	102.999	102.899
5.000	103.804	103.704	103.604	5.000	103.425	103.325	103.225	4.875	103.179	103.079	102.979	5.000	103.199	103.099	102.999

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	-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

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
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 = $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.: **5/19/2017**
45 Day Lock Exp.: **6/5/2017**
60 Day Lock Exp.: **6/19/2017**

W. Rate Sheet Dated: **4/19/2017** **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	100.616	100.516	100.416	3.750	101.729	101.629	101.504	2.750	99.024	98.924	98.824
3.875	101.308	101.208	101.108	3.875	102.262	102.162	102.039	2.875	99.614	99.514	99.414
3.990	101.907	101.802	101.699	3.990	102.653	102.553	102.432	2.990	100.085	99.985	99.885
4.000	102.007	101.902	101.799	4.000	102.753	102.653	102.532	3.000	100.185	100.085	99.985
4.125	102.698	102.593	102.489	4.125	103.278	103.174	103.006	3.125	100.734	100.634	100.534
4.250	103.287	103.182	103.078	4.250	103.889	103.763	103.595	3.250	101.595	101.495	101.395
4.375	103.813	103.709	103.606	4.375	104.471	104.345	104.180	3.375	102.032	101.932	101.832
4.500	104.517	104.390	104.290	4.500	105.014	104.888	104.724	3.500	102.456	102.356	102.256
4.625	105.062	104.935	104.836	4.625	105.521	105.394	105.232	3.625	102.888	102.788	102.688
4.750	105.529	105.402	105.302	4.750	105.945	105.818	105.656	3.750	103.308	103.208	103.108
4.875	106.226	106.076	106.026	4.875	106.355	106.228	106.067	3.875	103.736	103.636	103.536
4.990	106.582	106.433	106.382	4.990	106.641	106.515	106.355	3.990	103.761	103.657	103.531
5.000	106.682	106.533	106.482	5.000	106.741	106.615	106.455	4.000	103.861	103.757	103.631
5.125	107.158	107.009	106.958	5.125	106.971	106.822	106.743	4.125	104.296	104.193	104.065
5.250	107.592	107.443	107.392	5.250	107.693	107.522	107.493	4.250	104.626	104.522	104.394
5.375	108.219	108.048	108.019	5.375	108.257	108.086	108.057	4.375	105.002	104.899	104.772
5.500	108.829	108.657	108.629	5.500	108.808	108.637	108.608	4.500	105.549	105.445	105.318
5.625	109.389	109.218	109.189	5.625	109.332	109.161	109.132	4.625	105.942	105.838	105.712
5.750	109.774	109.603	109.574	5.750	109.714	109.543	109.514	4.750	103.798	103.670	103.547

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $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					

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 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

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

AFR

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

30 Day Lock Exp.: 5/19/2017
45 Day Lock Exp.: 6/5/2017
60 Day Lock Exp.: 6/19/2017

W. Rate Sheet Dated: 4/19/2017 **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	98.660	98.560	98.460	3.750	97.860	97.760	97.660	3.750	99.899	99.799	99.674	3.750	100.299	100.199	100.074
3.875	99.352	99.252	99.152	3.875	98.552	98.452	98.352	3.875	100.432	100.332	100.209	3.875	100.832	100.732	100.609
3.990	99.951	99.846	99.743	3.990	99.651	99.546	99.443	3.990	100.823	100.723	100.602	3.990	101.023	100.923	100.802
4.000	100.051	99.946	99.843	4.000	99.751	99.646	99.543	4.000	100.923	100.823	100.702	4.000	101.123	101.023	100.902
4.125	100.742	100.637	100.533	4.125	100.442	100.337	100.233	4.125	101.448	101.344	101.176	4.125	101.648	101.544	101.376
4.250	101.331	101.226	101.122	4.250	101.031	100.926	100.822	4.250	102.059	101.933	101.765	4.250	102.259	102.133	101.965
4.375	101.857	101.753	101.650	4.375	101.557	101.453	101.350	4.375	102.641	102.515	102.350	4.375	102.841	102.715	102.550
4.500	102.561	102.434	102.334	4.500	102.561	102.434	102.334	4.500	103.184	103.058	102.894	4.500	102.959	102.833	102.669
4.625	103.106	102.979	102.880	4.625	103.106	102.979	102.880	4.625	103.691	103.564	103.402	4.625	103.466	103.339	103.177
4.750	103.573	103.446	103.346	4.750	103.573	103.446	103.346	4.750	104.115	103.988	103.826	4.750	103.890	103.763	103.601
4.875	104.270	104.120	104.070	4.875	104.270	104.120	104.070	4.875	104.525	104.398	104.237	4.875	104.300	104.173	104.012
4.990	104.626	104.477	104.426	4.990	104.826	104.677	104.626	4.990	104.811	104.685	104.525	4.990	104.711	104.585	104.425
5.000	104.726	104.577	104.526	5.000	104.926	104.777	104.726	5.000	104.911	104.785	104.625	5.000	104.811	104.685	104.525
5.125	105.202	105.053	105.002	5.125	105.402	105.253	105.202	5.125	105.141	104.992	104.913	5.125	105.041	104.892	104.813
5.250	105.636	105.487	105.436	5.250	105.836	105.687	105.636	5.250	105.863	105.692	105.663	5.250	105.763	105.592	105.563
5.375	106.263	106.092	106.063	5.375	106.163	105.992	105.963	5.375	106.427	106.256	106.227	5.375	106.327	106.156	106.127
5.500	106.873	106.701	106.673	5.500	106.773	106.601	106.573	5.500	106.978	106.807	106.778	5.500	106.878	106.707	106.678
5.625	107.433	107.262	107.233	5.625	107.333	107.162	107.133	5.625	107.502	107.331	107.302	5.625	107.402	107.231	107.202
5.750	107.818	107.647	107.618	5.750	107.718	107.547	107.518	5.750	107.884	107.713	107.684	5.750	107.784	107.613	107.584

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.194	97.094	96.994	2.750	94.844	94.744	94.644
2.875	97.784	97.684	97.584	2.875	96.809	96.709	96.609
2.990	98.255	98.155	98.055	2.990	97.280	97.180	97.080
3.000	98.355	98.255	98.155	3.000	97.380	97.280	97.180
3.125	98.904	98.804	98.704	3.125	97.929	97.829	97.729
3.250	99.765	99.665	99.565	3.250	98.790	98.690	98.590
3.375	100.202	100.102	100.002	3.375	99.227	99.127	99.027
3.500	100.626	100.526	100.426	3.500	99.651	99.551	99.451
3.625	101.058	100.958	100.858	3.625	100.083	99.983	99.883
3.750	101.478	101.378	101.278	3.750	100.503	100.403	100.303
3.875	101.906	101.806	101.706	3.875	101.181	101.081	100.981
3.990	101.931	101.827	101.701	3.990	101.206	101.102	100.976
4.000	102.031	101.927	101.801	4.000	101.306	101.202	101.076
4.125	102.466	102.363	102.235	4.125	101.741	101.638	101.510
4.250	102.796	102.692	102.564	4.250	102.071	101.967	101.839
4.375	103.172	103.069	102.942	4.375	103.072	102.969	102.842
4.500	103.719	103.615	103.488	4.500	103.619	103.515	103.388
4.625	104.112	104.008	103.882	4.625	104.012	103.908	103.782
4.750	101.968	101.840	101.717	4.750	101.868	101.740	101.617

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 SC LLPA		

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

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.: 5/19/2017
45 Day Lock Exp.: 6/5/2017
60 Day Lock Exp.: 6/19/2017

W. Rate Sheet Dated: 4/19/2017 **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	99.190	99.090	98.990	3.750	100.429	100.329	100.204	2.750	97.724	97.624	97.524
3.875	99.882	99.782	99.682	3.875	100.962	100.862	100.739	2.875	98.314	98.214	98.114
3.990	100.481	100.376	100.273	3.990	101.353	101.253	101.132	2.990	98.785	98.685	98.585
4.000	100.581	100.476	100.373	4.000	101.453	101.353	101.232	3.000	98.885	98.785	98.685
4.125	101.272	101.167	101.063	4.125	101.978	101.874	101.706	3.125	99.434	99.334	99.234
4.250	101.861	101.756	101.652	4.250	102.589	102.463	102.295	3.250	100.295	100.195	100.095
4.375	102.387	102.283	102.180	4.375	103.171	103.045	102.880	3.375	100.732	100.632	100.532
4.500	103.091	102.964	102.864	4.500	103.714	103.588	103.424	3.500	101.156	101.056	100.956
4.625	103.636	103.509	103.410	4.625	104.221	104.094	103.932	3.625	101.588	101.488	101.388
4.750	104.103	103.976	103.876	4.750	104.645	104.518	104.356	3.750	102.008	101.908	101.808
4.875	104.800	104.650	104.600	4.875	105.055	104.928	104.767	3.875	102.436	102.336	102.236
4.990	105.156	105.007	104.956	4.990	105.341	105.215	105.055	3.990	102.461	102.357	102.231
5.000	105.256	105.107	105.056	5.000	105.441	105.315	105.155	4.000	102.561	102.457	102.331
5.125	105.732	105.583	105.532	5.125	105.671	105.522	105.443	4.125	102.996	102.893	102.765
5.250	106.166	106.017	105.966	5.250	106.393	106.222	106.193	4.250	103.326	103.222	103.094
5.375	106.793	106.622	106.593	5.375	106.957	106.786	106.757	4.375	103.702	103.599	103.472
5.500	107.403	107.231	107.203	5.500	107.508	107.337	107.308	4.500	104.249	104.145	104.018
5.625	107.963	107.792	107.763	5.625	108.032	107.861	107.832	4.625	104.642	104.538	104.412
5.750	108.348	108.177	108.148	5.750	108.414	108.243	108.214	4.750	102.498	102.370	102.247

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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

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

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

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