[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	5/22/2017
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: 4/20/2017 **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	100.771	100.599	100.411	3.250	100.697	100.526	100.338	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.221	101.049	100.862	3.375	101.112	100.940	100.753	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.667	101.495	101.308	3.500	101.523	101.351	101.163	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.070	101.898	101.710	3.625	101.890	101.718	101.530	2.250	97.298	97.148	96.998	3.500	102.534	102.384	102.234
3.750	103.170	102.983	102.795	3.750	103.097	102.910	102.722	2.375	97.691	97.541	97.391	3.625	102.937	102.787	102.637
3.875	103.610	103.422	103.235	3.875	103.501	103.313	103.126	2.500	98.081	97.931	97.781	Margin = 2.250		Index = 1.050	
4.000	104.042	103.855	103.667	4.000	103.898	103.710	103.523	2.625	98.422	98.272	98.122				
4.125	104.364	104.176	103.989	4.125	104.184	103.996	103.809	2.750	100.585	100.435	100.285				
4.250	104.883	104.665	104.461	4.250	104.810	104.591	104.388	2.875	100.972	100.822	100.672				
4.375	105.248	105.029	104.826	4.375	105.139	104.920	104.717	3.000	101.347	101.197	101.047				
4.500	105.577	105.358	105.155	4.500	105.432	105.214	105.011	3.125	101.673	101.523	101.373				
4.625	105.836	105.617	105.414	4.625	105.656	105.437	105.234	3.250	102.730	102.569	102.409				
4.750	105.825	105.700	105.450	4.750	105.751	105.626	105.376	3.375	103.052	102.892	102.732				
4.875	106.119	105.994	105.744	4.875	106.010	105.885	105.635	3.500	103.340	103.179	103.019				
5.000	106.379	106.254	106.004	5.000	106.234	106.109	105.859	3.625	103.555	103.395	103.235				
5.125	106.848	106.723	106.473	5.125	106.668	106.543	106.293	3.750	103.808	103.640	103.472				
5.250	106.556	106.456	106.356	5.250	106.482	106.382	106.282	3.875	104.060	103.892	103.724				
5.375	106.850	106.750	106.650	5.375	106.741	106.641	106.541	4.000	104.277	104.109	103.941				
5.500	107.110	107.010	106.910	5.500	106.965	106.865	106.765	4.125	104.431	104.263	104.095				

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	99.891	99.719	99.531	3.250	99.817	99.646	99.458	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.341	100.169	99.982	3.375	100.232	100.060	99.873	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.787	100.615	100.428	3.500	100.643	100.471	100.283	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.190	101.018	100.830	3.625	101.010	100.838	100.650	2.250	96.418	96.268	96.118	3.500	101.654	101.504	101.354
3.750	102.290	102.103	101.915	3.750	102.217	102.030	101.842	2.375	96.811	96.661	96.511	3.625	102.057	101.907	101.757
3.875	102.730	102.542	102.355	3.875	102.621	102.433	102.246	2.500	97.201	97.051	96.901	Margin = 2.250		Index = 1.050	
4.000	103.162	102.975	102.787	4.000	103.018	102.830	102.643	2.625	97.542	97.392	97.242	**30 Year OTC**			
4.125	103.484	103.296	103.109	4.125	103.304	103.116	102.929	2.750	99.705	99.555	99.405	Rate	30 Day	45 Day	60 Day
4.250	104.003	103.785	103.581	4.250	103.930	103.711	103.508	2.875	100.092	99.942	99.792	3.500	98.867	98.617	98.367
4.375	104.368	104.149	103.946	4.375	104.259	104.040	103.837	3.000	100.467	100.317	100.167	4.000	101.242	100.992	100.742
4.500	104.697	104.478	104.275	4.500	104.552	104.334	104.131	3.125	100.793	100.643	100.493	4.500	102.777	102.527	102.277
4.625	104.956	104.737	104.534	4.625	104.776	104.557	104.354	3.250	101.850	101.689	101.529	5.000	103.579	103.329	103.079
4.750	104.945	104.820	104.570	4.750	104.871	104.746	104.496	3.375	102.172	102.012	101.852	5.500	104.310	104.060	103.810
4.875	105.239	105.114	104.864	4.875	105.130	105.005	104.755	3.500	102.460	102.299	102.139	**15 Year OTC**			
5.000	105.499	105.374	105.124	5.000	105.354	105.229	104.979	3.625	102.675	102.515	102.355	Rate	30 Day	45 Day	60 Day
5.125	105.968	105.843	105.593	5.125	105.788	105.663	105.413	3.750	102.928	102.760	102.592	2.500	95.281	95.031	94.781
5.250	105.676	105.576	105.476	5.250	105.602	105.502	105.402	3.875	103.180	103.012	102.844	3.000	98.547	98.297	98.047
5.375	105.970	105.870	105.770	5.375	105.861	105.761	105.661	4.000	103.397	103.229	103.061	3.500	100.540	100.290	100.040
5.500	106.230	106.130	106.030	5.500	106.085	105.985	105.885	4.125	103.551	103.383	103.215	4.000	101.477	101.227	100.977

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)	-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:	4/20/2017	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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	5/22/2017
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: **4/20/2017** **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				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	99.739	99.567	99.380	3.250	99.666	99.494	99.307	1.875	N/A	N/A	N/A	3.125	100.30	100.146	99.996
3.375	100.190	100.018	99.830	3.375	100.081	99.909	99.722	2.000	N/A	N/A	N/A	3.250	100.69	100.540	100.390
3.500	100.636	100.464	100.276	3.500	100.491	100.320	100.132	2.125	N/A	N/A	N/A	3.375	101.10	100.949	100.799
3.625	101.038	100.866	100.679	3.625	100.858	100.686	100.499	2.250	95.298	95.148	94.998	3.500	101.50	101.353	101.203
3.750	101.827	101.639	101.452	3.750	101.753	101.566	101.378	2.375	95.691	95.541	95.391	3.625	101.91	101.756	101.606
3.875	102.266	102.078	101.891	3.875	102.157	101.970	101.782	2.500	96.081	95.931	95.781	Margin = 2.250		Index = 1.050	
4.000	102.698	102.511	102.323	4.000	102.554	102.366	102.179	2.625	96.422	96.272	96.122				
4.125	103.020	102.832	102.645	4.125	102.840	102.652	102.465	2.750	98.897	98.747	98.597				
4.250	103.165	102.946	102.743	4.250	103.091	102.873	102.669	2.875	99.285	99.135	98.985				
4.375	103.529	103.310	103.107	4.375	103.420	103.202	102.998	3.000	99.660	99.510	99.360				
4.500	103.858	103.639	103.436	4.500	103.714	103.495	103.292	3.125	99.986	99.836	99.686				
4.625	104.117	103.898	103.695	4.625	103.937	103.718	103.515	3.250	101.698	101.538	101.378				
4.750	103.481	103.356	103.106	4.750	103.408	103.283	103.033	3.375	102.021	101.861	101.701				
4.875	103.775	103.650	103.400	4.875	103.666	103.541	103.291	3.500	102.308	102.148	101.988				
5.000	104.035	103.910	103.660	5.000	103.891	103.766	103.516	3.625	102.524	102.363	102.203				
5.125	104.504	104.379	104.129	5.125	104.324	104.199	103.949	3.750	102.464	102.296	102.128				
5.250	104.556	104.456	104.356	5.250	104.482	104.382	104.282	3.875	102.716	102.548	102.380				
5.375	104.850	104.750	104.650	5.375	104.741	104.641	104.541	4.000	102.933	102.765	102.597				
5.500	105.110	105.010	104.910	5.500	104.965	104.865	104.765	4.125	103.088	102.920	102.752				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.859	98.687	98.500	3.250	98.786	98.614	98.427	1.875	N/A	N/A	N/A	3.125	99.416	99.266	99.116
3.375	99.310	99.138	98.950	3.375	99.201	99.029	98.842	2.000	N/A	N/A	N/A	3.250	99.810	99.660	99.510
3.500	99.756	99.584	99.396	3.500	99.611	99.440	99.252	2.125	N/A	N/A	N/A	3.375	100.219	100.069	99.919
3.625	100.158	99.986	99.799	3.625	99.978	99.806	99.619	2.250	94.730	94.580	94.430	3.500	100.623	100.473	100.323
3.750	100.947	100.759	100.572	3.750	100.873	100.686	100.498	2.375	95.124	94.974	94.824	3.625	101.026	100.876	100.726
3.875	101.386	101.198	101.011	3.875	101.277	101.090	100.902	2.500	95.514	95.364	95.214	Margin = 2.250		Index = 1.050	
4.000	101.818	101.631	101.443	4.000	101.674	101.486	101.299	2.625	95.854	95.704	95.554	**30 Year OTC**			
4.125	102.140	101.952	101.765	4.125	101.960	101.772	101.585	2.750	98.767	98.617	98.467	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.285	102.066	101.863	4.250	102.211	101.993	101.789	2.875	99.155	99.005	98.855	3.500	97.836	97.586	97.336
4.375	102.649	102.430	102.227	4.375	102.540	102.322	102.118	3.000	99.530	99.380	99.230	4.000	99.898	99.648	99.398
4.500	102.978	102.759	102.556	4.500	102.834	102.615	102.412	3.125	99.856	99.706	99.556	4.500	101.058	100.808	100.558
4.625	103.237	103.018	102.815	4.625	103.057	102.838	102.635	3.250	100.537	100.377	100.217	5.000	101.235	100.985	100.735
4.750	102.601	102.476	102.226	4.750	102.528	102.403	102.153	3.375	100.860	100.699	100.539	5.500	102.310	102.060	101.810
4.875	102.895	102.770	102.520	4.875	102.786	102.661	102.411	3.500	101.147	100.987	100.827	**15 Year OTC**			
5.000	103.155	103.030	102.780	5.000	103.011	102.886	102.636	3.625	101.362	101.202	101.042	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.624	103.499	103.249	5.125	103.444	103.319	103.069	3.750	101.178	101.010	100.842	2.500	93.594	93.344	93.094
5.250	103.676	103.576	103.476	5.250	103.602	103.502	103.402	3.875	101.430	101.262	101.094	3.000	97.610	97.360	97.110
5.375	103.970	103.870	103.770	5.375	103.861	103.761	103.661	4.000	101.647	101.479	101.311	3.500	99.227	98.977	98.727
5.500	104.230	104.130	104.030	5.500	104.085	103.985	103.885	4.125	101.801	101.633	101.465	4.000	99.727	99.477	99.227

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	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150	-0.100
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)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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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
For use by mortgage professionals only and should not be distributed to borrowers.	

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	5/22/2017
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: 4/20/2017 **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	96.724	96.624	96.524	3.250	98.552	98.452	98.352	3.000	100.031	99.931	99.831	3.000	100.835	100.735	100.635
3.375	97.586	97.486	97.386	3.375	99.314	99.214	99.114	3.125	100.503	100.403	100.303	3.125	101.117	101.017	100.917
3.500	98.582	98.482	98.382	3.500	100.171	100.071	99.971	3.250	101.394	101.294	101.194	3.250	101.741	101.641	101.541
3.625	99.352	99.252	99.152	3.625	100.863	100.763	100.663	3.375	101.807	101.707	101.607	3.375	102.016	101.916	101.816
3.750	100.045	99.945	99.845	3.750	101.431	101.331	101.231	3.500	102.256	102.156	102.056	3.500	102.302	102.202	102.102
3.875	100.731	100.631	100.531	3.875	101.894	101.794	101.694	3.625	102.662	102.562	102.462	3.625	102.530	102.430	102.330
3.990	101.377	101.277	101.177	3.990	102.404	102.304	102.198	3.750	103.006	102.906	102.806	3.750	103.118	103.018	102.918
4.000	101.477	101.377	101.277	4.000	102.504	102.404	102.298	3.875	103.323	103.223	103.123	3.875	103.412	103.312	103.212
4.125	102.164	102.064	101.964	4.125	103.120	103.020	102.914	3.990	103.609	103.509	103.409	3.990	103.556	103.456	103.356
4.250	102.798	102.698	102.598	4.250	103.617	103.517	103.411	4.000	103.709	103.609	103.509	4.000	103.656	103.556	103.456
4.375	103.332	103.232	103.132	4.375	104.117	104.017	103.914	4.125	104.092	103.992	103.892	4.125	103.869	103.769	103.669
4.500	103.903	103.803	103.703	4.500	104.627	104.527	104.424	4.250	104.406	104.306	104.206	4.250	104.087	103.987	103.887
4.625	104.547	104.447	104.347	4.625	105.187	105.087	104.985	4.375	104.712	104.612	104.512	4.375	104.275	104.175	104.075
4.750	105.127	105.027	104.927	4.750	105.649	105.549	105.446	4.500	104.878	104.778	104.678	4.500	104.533	104.433	104.333
4.875	105.594	105.494	105.394	4.875	106.068	105.968	105.865	4.625	104.965	104.865	104.765	4.625	104.745	104.645	104.545
4.990	105.819	105.719	105.619	4.990	106.220	106.120	106.017	4.750	105.259	105.159	105.059	4.750	104.930	104.830	104.730
5.000	105.919	105.819	105.719	5.000	106.320	106.220	106.117	4.875	105.513	105.413	105.313	4.875	105.085	104.985	104.885
5.125	106.506	106.406	106.306	5.125	106.652	106.552	106.452	4.990	105.668	105.568	105.468	4.990	105.139	105.039	104.939
5.250	107.077	106.977	106.877	5.250	107.106	107.006	106.906	5.000	105.768	105.668	105.568	5.000	105.239	105.139	105.039

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.875	99.722	99.472	99.222	3.000	99.512	99.262	99.012
3.990	100.314	100.064	99.814	3.125	99.902	99.652	99.402
4.000	100.414	100.164	99.914	3.250	100.744	100.494	100.244
4.125	101.101	100.851	100.601	3.375	101.145	100.895	100.645
4.250	101.712	101.462	101.212	3.500	101.576	101.326	101.076
4.375	102.124	101.874	101.624	3.625	101.911	101.661	101.411
4.500	102.653	102.403	102.153	3.750	102.136	101.886	101.636
4.625	103.297	103.047	102.797	3.875	102.317	102.067	101.817
4.750	103.856	103.606	103.356	3.990	102.429	102.179	101.929
4.875	104.257	104.007	103.757	4.000	102.529	102.279	102.029
4.990	104.371	104.121	103.871	4.125	102.535	102.285	102.035
5.000	104.471	104.221	103.971	4.250	102.741	102.491	102.241
5.125	104.645	104.395	104.145	4.375	102.950	102.700	102.450
5.250	104.246	103.996	103.746	4.500	103.058	102.808	102.558
5.375	104.615	104.365	104.115	4.625	103.166	102.916	102.666
5.500	104.923	104.673	104.423	4.750	103.365	103.115	102.865
5.625	105.088	104.838	104.588	4.875	103.538	103.288	103.038
5.750	104.882	104.632	104.382	4.990	103.610	103.360	103.110
5.875	105.239	104.989	104.739	5.000	103.710	103.460	103.210

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

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $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.: **5/22/2017**
45 Day Lock Exp.: **6/5/2017**
60 Day Lock Exp.: **6/19/2017**

W. Rate Sheet Dated: **4/20/2017** **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	94.724	94.624	94.524	3.125	N/A	N/A	N/A	3.250	96.552	96.452	96.352	3.250	93.948	93.848	93.748
3.375	95.586	95.486	95.386	3.250	N/A	N/A	N/A	3.375	97.314	97.214	97.114	3.375	95.123	95.023	94.923
3.500	96.582	96.482	96.382	3.375	93.294	93.194	93.094	3.500	98.171	98.071	97.971	3.500	96.448	96.348	96.248
3.625	97.352	97.252	97.152	3.500	94.647	94.547	94.447	3.625	98.863	98.763	98.663	3.625	97.510	97.410	97.310
3.750	98.045	97.945	97.845	3.625	95.694	95.594	95.494	3.750	99.431	99.331	99.231	3.750	98.314	98.214	98.114
3.875	98.731	98.631	98.531	3.750	96.589	96.489	96.389	3.875	99.894	99.794	99.694	3.875	98.913	98.813	98.713
3.990	99.377	99.277	99.177	3.875	97.239	97.139	97.039	3.990	100.404	100.304	100.198	3.990	99.324	99.224	99.124
4.000	99.477	99.377	99.277	3.990	98.067	97.967	97.867	4.000	100.504	100.404	100.298	4.000	99.424	99.324	99.224
4.125	100.164	100.064	99.964	4.000	98.167	98.067	97.967	4.125	101.120	101.020	100.914	4.125	99.903	99.803	99.703
4.250	100.798	100.698	100.598	4.125	99.113	99.013	98.913	4.250	101.617	101.517	101.411	4.250	100.619	100.519	100.419
4.375	101.332	101.232	101.132	4.250	99.934	99.834	99.734	4.375	102.117	102.017	101.914	4.375	101.128	101.028	100.928
4.500	101.903	101.803	101.703	4.375	100.932	100.832	100.732	4.500	102.627	102.527	102.424	4.500	101.618	101.518	101.418
4.625	102.547	102.447	102.347	4.500	101.716	101.616	101.516	4.625	103.187	103.087	102.985	4.625	102.106	102.006	101.906
4.750	103.127	103.027	102.927	4.625	102.601	102.501	102.401	4.750	103.649	103.549	103.446	4.750	102.773	102.673	102.573
4.875	103.594	103.494	103.394	4.750	103.357	103.257	103.157	4.875	104.068	103.968	103.865	4.875	103.306	103.206	103.106
4.990	103.819	103.719	103.619	4.875	103.873	103.773	103.673	4.990	104.220	104.120	104.017	4.990	103.530	103.430	103.330
5.000	103.919	103.819	103.719	4.990	104.106	104.006	103.906	5.000	104.320	104.220	104.117	5.000	103.630	103.530	103.430
5.125	104.506	104.406	104.306	5.000	104.206	104.106	104.006	5.125	104.652	104.552	104.452	5.125	104.004	103.904	103.804
5.250	105.077	104.977	104.877	5.125	104.968	104.868	104.768	5.250	105.106	105.006	104.906	5.250	104.627	104.527	104.427

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	99.512	99.412	99.312	3.000	96.489	96.389	96.289	3.000	98.835	98.735	98.635	3.000	96.283	96.183	96.083
3.125	99.902	99.802	99.702	3.125	97.051	96.951	96.851	3.125	99.117	99.017	98.917	3.125	96.825	96.725	96.625
3.250	100.744	100.644	100.544	3.250	97.966	97.866	97.766	3.250	99.741	99.641	99.541	3.250	97.710	97.610	97.510
3.375	101.145	101.045	100.945	3.375	98.511	98.411	98.311	3.375	100.016	99.916	99.816	3.375	98.275	98.175	98.075
3.500	101.576	101.476	101.376	3.500	99.093	98.993	98.893	3.500	100.302	100.202	100.102	3.500	98.857	98.757	98.657
3.625	101.911	101.811	101.711	3.625	99.583	99.483	99.383	3.625	100.530	100.430	100.330	3.625	99.327	99.227	99.127
3.750	102.136	102.036	101.936	3.750	99.967	99.867	99.767	3.750	101.118	101.018	100.918	3.750	99.721	99.621	99.521
3.875	102.317	102.217	102.117	3.875	100.288	100.188	100.088	3.875	101.412	101.312	101.212	3.875	100.042	99.942	99.842
3.990	102.429	102.329	102.229	3.990	100.693	100.593	100.493	3.990	101.556	101.456	101.356	3.990	100.447	100.347	100.247
4.000	102.529	102.429	102.329	4.000	100.793	100.693	100.593	4.000	101.656	101.556	101.456	4.000	100.547	100.447	100.347
4.125	102.535	102.435	102.335	4.125	101.260	101.160	101.060	4.125	101.869	101.769	101.669	4.125	101.004	100.904	100.804
4.250	102.741	102.641	102.541	4.250	101.613	101.513	101.413	4.250	102.087	101.987	101.887	4.250	101.387	101.287	101.187
4.375	102.950	102.850	102.750	4.375	101.952	101.852	101.752	4.375	102.275	102.175	102.075	4.375	101.726	101.626	101.526
4.500	103.058	102.958	102.858	4.500	102.138	102.038	101.938	4.500	102.533	102.433	102.333	4.500	101.912	101.812	101.712
4.625	103.166	103.066	102.966	4.625	102.444	102.344	102.244	4.625	102.745	102.645	102.545	4.625	102.218	102.118	102.018
4.750	103.365	103.265	103.165	4.750	102.769	102.669	102.569	4.750	102.930	102.830	102.730	4.750	102.543	102.443	102.343
4.875	103.538	103.438	103.338	4.875	103.053	102.953	102.853	4.875	103.085	102.985	102.885	4.875	102.827	102.727	102.627
4.990	103.610	103.510	103.410	4.990	103.231	103.131	103.031	4.990	103.139	103.039	102.939	4.990	103.005	102.905	102.805
5.000	103.710	103.610	103.510	5.000	103.331	103.231	103.131	5.000	103.239	103.139	103.039	5.000	103.105	103.005	102.905

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

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.: **5/22/2017**
45 Day Lock Exp.: **6/5/2017**
60 Day Lock Exp.: **6/19/2017**

W. Rate Sheet Dated: **4/20/2017** **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	100.363	100.263	100.163	3.750	101.554	101.454	101.354	2.750	98.832	98.732	98.632
3.875	101.047	100.947	100.847	3.875	102.082	101.982	101.882	2.875	99.420	99.320	99.220
3.990	101.680	101.580	101.480	3.990	102.467	102.367	102.267	2.990	99.888	99.788	99.688
4.000	101.780	101.680	101.580	4.000	102.567	102.467	102.367	3.000	99.988	99.888	99.788
4.125	102.463	102.363	102.263	4.125	103.090	102.990	102.836	3.125	100.534	100.434	100.334
4.250	103.045	102.945	102.845	4.250	103.665	103.561	103.424	3.250	101.449	101.349	101.249
4.375	103.566	103.466	103.366	4.375	104.241	104.137	104.003	3.375	101.882	101.782	101.682
4.500	104.300	104.195	104.100	4.500	104.779	104.675	104.543	3.500	102.303	102.203	102.103
4.625	104.838	104.734	104.638	4.625	105.281	105.177	105.046	3.625	102.732	102.632	102.532
4.750	105.298	105.194	105.098	4.750	105.701	105.597	105.466	3.750	103.148	103.048	102.948
4.875	105.995	105.872	105.794	4.875	106.107	106.002	105.873	3.875	103.573	103.473	103.373
4.990	106.344	106.221	106.143	4.990	106.390	106.286	106.158	3.990	103.635	103.535	103.407
5.000	106.444	106.321	106.243	5.000	106.490	106.386	106.258	4.000	103.735	103.635	103.507
5.125	106.914	106.791	106.713	5.125	106.712	106.589	106.448	4.125	104.167	104.067	103.939
5.250	107.344	107.221	107.144	5.250	107.501	107.360	107.301	4.250	104.494	104.394	104.265
5.375	108.026	107.885	107.826	5.375	108.061	107.920	107.861	4.375	104.868	104.768	104.641
5.500	108.631	108.490	108.431	5.500	108.609	108.468	108.409	4.500	105.412	105.312	105.186
5.625	109.188	109.047	108.988	5.625	109.131	108.990	108.931	4.625	105.803	105.703	105.576
5.750	109.570	109.429	109.370	5.750	109.510	109.369	109.310	4.750	103.740	103.635	103.540

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					

	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

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.: **5/22/2017**
45 Day Lock Exp.: **6/5/2017**
60 Day Lock Exp.: **6/19/2017**

W. Rate Sheet Dated: **4/20/2017** **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	98.407	98.307	98.207	3.750	97.607	97.507	97.407	3.750	99.724	99.624	99.524	3.750	100.124	100.024	99.924
3.875	99.091	98.991	98.891	3.875	98.291	98.191	98.091	3.875	100.252	100.152	100.052	3.875	100.652	100.552	100.452
3.990	99.724	99.624	99.524	3.990	99.424	99.324	99.224	3.990	100.637	100.537	100.437	3.990	100.837	100.737	100.637
4.000	99.824	99.724	99.624	4.000	99.524	99.424	99.324	4.000	100.737	100.637	100.537	4.000	100.937	100.837	100.737
4.125	100.507	100.407	100.307	4.125	100.207	100.107	100.007	4.125	101.260	101.160	101.006	4.125	101.460	101.360	101.206
4.250	101.089	100.989	100.889	4.250	100.789	100.689	100.589	4.250	101.835	101.731	101.594	4.250	102.035	101.931	101.794
4.375	101.610	101.510	101.410	4.375	101.310	101.210	101.110	4.375	102.411	102.307	102.173	4.375	102.611	102.507	102.373
4.500	102.344	102.239	102.144	4.500	102.344	102.239	102.144	4.500	102.949	102.845	102.713	4.500	102.724	102.620	102.488
4.625	102.882	102.778	102.682	4.625	102.882	102.778	102.682	4.625	103.451	103.347	103.216	4.625	103.226	103.122	102.991
4.750	103.342	103.238	103.142	4.750	103.342	103.238	103.142	4.750	103.871	103.767	103.636	4.750	103.646	103.542	103.411
4.875	104.039	103.916	103.838	4.875	104.039	103.916	103.838	4.875	104.277	104.172	104.043	4.875	104.052	103.947	103.818
4.990	104.388	104.265	104.187	4.990	104.588	104.465	104.387	4.990	104.560	104.456	104.328	4.990	104.460	104.356	104.228
5.000	104.488	104.365	104.287	5.000	104.688	104.565	104.487	5.000	104.660	104.556	104.428	5.000	104.560	104.456	104.328
5.125	104.958	104.835	104.757	5.125	105.158	105.035	104.957	5.125	104.882	104.759	104.618	5.125	104.782	104.659	104.518
5.250	105.388	105.265	105.188	5.250	105.588	105.465	105.388	5.250	105.671	105.530	105.471	5.250	105.571	105.430	105.371
5.375	106.070	105.929	105.870	5.375	105.970	105.829	105.770	5.375	106.231	106.090	106.031	5.375	106.131	105.990	105.931
5.500	106.675	106.534	106.475	5.500	106.575	106.434	106.375	5.500	106.779	106.638	106.579	5.500	106.679	106.538	106.479
5.625	107.232	107.091	107.032	5.625	107.132	106.991	106.932	5.625	107.301	107.160	107.101	5.625	107.201	107.060	107.001
5.750	107.614	107.473	107.414	5.750	107.514	107.373	107.314	5.750	107.680	107.539	107.480	5.750	107.580	107.439	107.380

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.002	96.902	96.802	2.750	94.652	94.552	94.452
2.875	97.590	97.490	97.390	2.875	96.615	96.515	96.415
2.990	98.058	97.958	97.858	2.990	97.083	96.983	96.883
3.000	98.158	98.058	97.958	3.000	97.183	97.083	96.983
3.125	98.704	98.604	98.504	3.125	97.729	97.629	97.529
3.250	99.619	99.519	99.419	3.250	98.644	98.544	98.444
3.375	100.052	99.952	99.852	3.375	99.077	98.977	98.877
3.500	100.473	100.373	100.273	3.500	99.498	99.398	99.298
3.625	100.902	100.802	100.702	3.625	99.927	99.827	99.727
3.750	101.318	101.218	101.118	3.750	100.343	100.243	100.143
3.875	101.743	101.643	101.543	3.875	101.018	100.918	100.818
3.990	101.805	101.705	101.577	3.990	101.080	100.980	100.852
4.000	101.905	101.805	101.677	4.000	101.180	101.080	100.952
4.125	102.337	102.237	102.109	4.125	101.612	101.512	101.384
4.250	102.664	102.564	102.435	4.250	101.939	101.839	101.710
4.375	103.038	102.938	102.811	4.375	102.938	102.838	102.711
4.500	103.582	103.482	103.356	4.500	103.482	103.382	103.256
4.625	103.973	103.873	103.746	4.625	103.873	103.773	103.646
4.750	101.910	101.805	101.710	4.750	101.810	101.705	101.610

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.: **5/22/2017**
45 Day Lock Exp.: **6/5/2017**
60 Day Lock Exp.: **6/19/2017**

W. Rate Sheet Dated: **4/20/2017** **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	98.937	98.837	98.737	3.750	100.254	100.154	100.054	2.750	97.532	97.432	97.332
3.875	99.621	99.521	99.421	3.875	100.782	100.682	100.582	2.875	98.120	98.020	97.920
3.990	100.254	100.154	100.054	3.990	101.167	101.067	100.967	2.990	98.588	98.488	98.388
4.000	100.354	100.254	100.154	4.000	101.267	101.167	101.067	3.000	98.688	98.588	98.488
4.125	101.037	100.937	100.837	4.125	101.790	101.690	101.536	3.125	99.234	99.134	99.034
4.250	101.619	101.519	101.419	4.250	102.365	102.261	102.124	3.250	100.149	100.049	99.949
4.375	102.140	102.040	101.940	4.375	102.941	102.837	102.703	3.375	100.582	100.482	100.382
4.500	102.874	102.769	102.674	4.500	103.479	103.375	103.243	3.500	101.003	100.903	100.803
4.625	103.412	103.308	103.212	4.625	103.981	103.877	103.746	3.625	101.432	101.332	101.232
4.750	103.872	103.768	103.672	4.750	104.401	104.297	104.166	3.750	101.848	101.748	101.648
4.875	104.569	104.446	104.368	4.875	104.807	104.702	104.573	3.875	102.273	102.173	102.073
4.990	104.918	104.795	104.717	4.990	105.090	104.986	104.858	3.990	102.335	102.235	102.107
5.000	105.018	104.895	104.817	5.000	105.190	105.086	104.958	4.000	102.435	102.335	102.207
5.125	105.488	105.365	105.287	5.125	105.412	105.289	105.148	4.125	102.867	102.767	102.639
5.250	105.918	105.795	105.718	5.250	106.201	106.060	106.001	4.250	103.194	103.094	102.965
5.375	106.600	106.459	106.400	5.375	106.761	106.620	106.561	4.375	103.568	103.468	103.341
5.500	107.205	107.064	107.005	5.500	107.309	107.168	107.109	4.500	104.112	104.012	103.886
5.625	107.762	107.621	107.562	5.625	107.831	107.690	107.631	4.625	104.503	104.403	104.276
5.750	108.144	108.003	107.944	5.750	108.210	108.069	108.010	4.750	102.440	102.335	102.240

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