



AFR Loan Center

Lockdesk e-mail:

Lockdesk@af wholesale.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.: 6/20/2017

W. Rate Sheet Dated: 4/21/2017

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	100.724	100.552	100.364	3.250	100.651	100.479	100.291	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.174	101.002	100.815	3.375	101.065	100.894	100.706	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.620	101.448	101.261	3.500	101.476	101.304	101.116	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.023	101.851	101.663	3.625	101.843	101.671	101.483	2.250	97.462	97.312	97.162	3.500	102.534	102.384	102.234
3.750	103.155	102.967	102.780	3.750	103.082	102.894	102.707	2.375	97.855	97.705	97.555	3.625	102.937	102.787	102.637
3.875	103.594	103.407	103.219	3.875	103.485	103.298	103.110	2.500	98.245	98.095	97.945	Margin = 2.250		Index = 1.050	
4.000	104.026	103.839	103.651	4.000	103.882	103.694	103.507	2.625	98.586	98.436	98.286				
4.125	104.348	104.161	103.973	4.125	104.168	103.981	103.793	2.750	100.565	100.415	100.265				
4.250	104.852	104.633	104.415	4.250	104.779	104.560	104.341	2.875	100.953	100.803	100.653				
4.375	105.217	104.998	104.779	4.375	105.108	104.889	104.670	3.000	101.328	101.178	101.028				
4.500	105.546	105.327	105.108	4.500	105.401	105.182	104.964	3.125	101.654	101.504	101.354				
4.625	105.804	105.586	105.367	4.625	105.624	105.406	105.187	3.250	102.777	102.616	102.456				
4.750	105.887	105.746	105.590	4.750	105.814	105.673	105.517	3.375	103.099	102.939	102.779				
4.875	106.181	106.041	105.884	4.875	106.072	105.932	105.776	3.500	103.387	103.226	103.066				
5.000	106.441	106.301	106.144	5.000	106.297	106.156	106.000	3.625	103.602	103.442	103.281				
5.125	106.910	106.770	106.614	5.125	106.730	106.590	106.434	3.750	103.823	103.655	103.487				
5.250	106.868	106.768	106.668	5.250	106.795	106.695	106.595	3.875	104.075	103.907	103.739				
5.375	107.162	107.062	106.962	5.375	107.053	106.953	106.853	4.000	104.293	104.125	103.957				
5.500	107.422	107.322	107.222	5.500	107.278	107.178	107.078	4.125	104.447	104.279	104.111				

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	99.844	99.672	99.484	3.250	99.771	99.599	99.411	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.294	100.122	99.935	3.375	100.185	100.014	99.826	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.740	100.568	100.381	3.500	100.596	100.424	100.236	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.143	100.971	100.783	3.625	100.963	100.791	100.603	2.250	96.582	96.432	96.282	3.500	101.654	101.504	101.354
3.750	102.275	102.087	101.900	3.750	102.202	102.014	101.827	2.375	96.975	96.825	96.675	3.625	102.057	101.907	101.757
3.875	102.714	102.527	102.339	3.875	102.605	102.418	102.230	2.500	97.365	97.215	97.065	Margin = 2.250		Index = 1.050	
4.000	103.146	102.959	102.771	4.000	103.002	102.814	102.627	2.625	97.706	97.556	97.406	30 Year OTC			
4.125	103.468	103.281	103.093	4.125	103.288	103.101	102.913	2.750	99.685	99.535	99.385	Rate	30 Day	45 Day	60 Day
4.250	103.972	103.753	103.535	4.250	103.899	103.680	103.461	2.875	100.073	99.923	99.773	3.500	98.820	98.570	98.320
4.375	104.337	104.118	103.899	4.375	104.228	104.009	103.790	3.000	100.448	100.298	100.148	4.000	101.226	100.976	100.726
4.500	104.666	104.447	104.228	4.500	104.521	104.302	104.084	3.125	100.774	100.624	100.474	4.500	102.746	102.496	102.246
4.625	104.924	104.706	104.487	4.625	104.744	104.526	104.307	3.250	101.897	101.736	101.576	5.000	103.641	103.391	103.141
4.750	105.007	104.866	104.710	4.750	104.934	104.793	104.637	3.375	102.219	102.059	101.899	5.500	104.622	104.372	104.122
4.875	105.301	105.161	105.004	4.875	105.192	105.052	104.896	3.500	102.507	102.346	102.186	15 Year OTC			
5.000	105.561	105.421	105.264	5.000	105.417	105.276	105.120	3.625	102.722	102.562	102.401	Rate	30 Day	45 Day	60 Day
5.125	106.030	105.890	105.734	5.125	105.850	105.710	105.554	3.750	102.943	102.775	102.607	2.500	95.445	95.195	94.945
5.250	105.988	105.888	105.788	5.250	105.915	105.815	105.715	3.875	103.195	103.027	102.859	3.000	98.528	98.278	98.028
5.375	106.282	106.182	106.082	5.375	106.173	106.073	105.973	4.000	103.413	103.245	103.077	3.500	100.587	100.337	100.087
5.500	106.542	106.442	106.342	5.500	106.398	106.298	106.198	4.125	103.567	103.399	103.231	4.000	101.493	101.243	100.993

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:	4/21/2017	4.750%

Lock Desk Policy		
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in <i>Registered, Submitted, U/W-Received & U/W-Approved</i> status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895 / \$495 for streamline	†IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
FHA ID# - 1358600006		
For use by mortgage professionals only and should not be distributed to borrowers.		



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30 Day Lock Exp.:

45 Day Lock Exp.:

60 Day Lock Exp.:

5/22/2017

6/5/2017

6/20/2017

W. Rate Sheet Dated: 4/21/2017

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	99.692	99.521	99.333	3.250	99.619	99.447	99.260	1.875	N/A	N/A	N/A	3.125	100.30	100.146	99.996
3.375	100.143	99.971	99.784	3.375	100.034	99.862	99.675	2.000	N/A	N/A	N/A	3.250	100.69	100.540	100.390
3.500	100.589	100.417	100.230	3.500	100.445	100.273	100.085	2.125	N/A	N/A	N/A	3.375	101.10	100.949	100.799
3.625	100.991	100.820	100.632	3.625	100.811	100.640	100.452	2.250	95.462	95.312	95.162	3.500	101.50	101.353	101.203
3.750	101.811	101.623	101.436	3.750	101.738	101.550	101.363	2.375	95.855	95.705	95.555	3.625	101.91	101.756	101.606
3.875	102.250	102.063	101.875	3.875	102.142	101.954	101.767	2.500	96.245	96.095	95.945	Margin = 2.250		Index = 1.050	
4.000	102.683	102.495	102.308	4.000	102.538	102.351	102.163	2.625	96.586	96.436	96.286				
4.125	103.004	102.817	102.629	4.125	102.824	102.637	102.449	2.750	98.878	98.728	98.578				
4.250	103.133	102.915	102.696	4.250	103.060	102.841	102.623	2.875	99.265	99.115	98.965				
4.375	103.498	103.279	103.060	4.375	103.389	103.170	102.952	3.000	99.640	99.490	99.340				
4.500	103.827	103.608	103.389	4.500	103.682	103.464	103.245	3.125	99.966	99.816	99.666				
4.625	104.086	103.867	103.648	4.625	103.906	103.687	103.468	3.250	101.745	101.585	101.425				
4.750	103.543	103.403	103.246	4.750	103.470	103.330	103.173	3.375	102.068	101.908	101.747				
4.875	103.837	103.697	103.541	4.875	103.729	103.588	103.432	3.500	102.355	102.195	102.035				
5.000	104.097	103.957	103.801	5.000	103.953	103.812	103.656	3.625	102.570	102.410	102.250				
5.125	104.567	104.426	104.270	5.125	104.387	104.246	104.090	3.750	102.480	102.312	102.144				
5.250	104.868	104.768	104.668	5.250	104.795	104.695	104.595	3.875	102.732	102.564	102.396				
5.375	105.162	105.062	104.962	5.375	105.053	104.953	104.853	4.000	102.949	102.781	102.613				
5.500	105.422	105.322	105.222	5.500	105.278	105.178	105.078	4.125	103.103	102.935	102.767				

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	98.812	98.641	98.453	3.250	98.739	98.567	98.380	1.875	N/A	N/A	N/A	3.125	99.416	99.266	99.116
3.375	99.263	99.091	98.904	3.375	99.154	98.982	98.795	2.000	N/A	N/A	N/A	3.250	99.810	99.660	99.510
3.500	99.709	99.537	99.350	3.500	99.565	99.393	99.205	2.125	N/A	N/A	N/A	3.375	100.219	100.069	99.919
3.625	100.111	99.940	99.752	3.625	99.931	99.760	99.572	2.250	94.894	94.744	94.594	3.500	100.623	100.473	100.323
3.750	100.931	100.743	100.556	3.750	100.858	100.670	100.483	2.375	95.288	95.138	94.988	3.625	101.026	100.876	100.726
3.875	101.370	101.183	100.995	3.875	101.262	101.074	100.887	2.500	95.678	95.528	95.378	Margin = 2.250		Index = 1.050	
4.000	101.803	101.615	101.428	4.000	101.658	101.471	101.283	2.625	96.018	95.868	95.718	30 Year OTC			
4.125	102.124	101.937	101.749	4.125	101.944	101.757	101.569	2.750	98.748	98.598	98.448	Rate	30 Day	45 Day	60 Day
4.250	102.253	102.035	101.816	4.250	102.180	101.961	101.743	2.875	99.135	98.985	98.835	3.500	97.789	97.539	97.289
4.375	102.618	102.399	102.180	4.375	102.509	102.290	102.072	3.000	99.510	99.360	99.210	4.000	99.883	99.633	99.383
4.500	102.947	102.728	102.509	4.500	102.802	102.584	102.365	3.125	99.836	99.686	99.536	4.500	101.027	100.777	100.527
4.625	103.206	102.987	102.768	4.625	103.026	102.807	102.588	3.250	100.584	100.424	100.264	5.000	101.297	101.047	100.797
4.750	102.663	102.523	102.366	4.750	102.590	102.450	102.293	3.375	100.906	100.746	100.586	5.500	102.622	102.372	102.122
4.875	102.957	102.817	102.661	4.875	102.849	102.708	102.552	3.500	101.194	101.034	100.874	15 Year OTC			
5.000	103.217	103.077	102.921	5.000	103.073	102.932	102.776	3.625	101.409	101.249	101.089	Rate	30 Day	45 Day	60 Day
5.125	103.687	103.546	103.390	5.125	103.507	103.366	103.210	3.750	101.193	101.025	100.857	2.500	93.758	93.508	93.258
5.250	103.988	103.888	103.788	5.250	103.915	103.815	103.715	3.875	101.445	101.277	101.109	3.000	97.590	97.340	97.090
5.375	104.282	104.182	104.082	5.375	104.173	104.073	103.973	4.000	101.663	101.495	101.327	3.500	99.274	99.024	98.774
5.500	104.542	104.442	104.342	5.500	104.398	104.298	104.198	4.125	101.817	101.649	101.481	4.000	99.743	99.493	99.243

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

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-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:	4/21/2017 4.750%

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

6/20/2017

W. Rate Sheet Dated: 4/21/2017

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	96.741	96.641	96.541	3.125	97.001	96.901	96.801	3.000	100.057	99.957	99.857	3.000	100.861	100.761	100.661
3.375	97.602	97.502	97.402	3.250	98.573	98.473	98.373	3.125	100.531	100.431	100.331	3.125	101.145	101.045	100.945
3.500	98.601	98.501	98.401	3.375	99.334	99.234	99.134	3.250	101.411	101.311	101.211	3.250	101.761	101.661	101.561
3.625	99.375	99.275	99.175	3.500	100.193	100.093	99.993	3.375	101.830	101.730	101.630	3.375	102.041	101.941	101.841
3.750	100.072	99.972	99.872	3.625	100.888	100.788	100.688	3.500	102.281	102.181	102.081	3.500	102.327	102.227	102.127
3.875	100.746	100.646	100.546	3.750	101.459	101.359	101.259	3.625	102.690	102.590	102.490	3.625	102.558	102.458	102.358
3.990	101.393	101.293	101.193	3.875	101.925	101.825	101.725	3.750	103.038	102.938	102.838	3.750	103.140	103.040	102.940
4.000	101.493	101.393	101.293	3.990	102.421	102.321	102.214	3.875	103.347	103.247	103.147	3.875	103.437	103.337	103.237
4.125	102.185	102.085	101.985	4.000	102.521	102.421	102.314	3.990	103.635	103.535	103.435	3.990	103.584	103.484	103.384
4.250	102.824	102.724	102.624	4.125	103.142	103.042	102.935	4.000	103.735	103.635	103.535	4.000	103.684	103.584	103.484
4.375	103.343	103.243	103.143	4.250	103.644	103.544	103.437	4.125	104.121	104.021	103.921	4.125	103.899	103.799	103.699
4.500	103.919	103.819	103.719	4.375	104.132	104.032	103.925	4.250	104.440	104.340	104.240	4.250	104.119	104.019	103.919
4.625	104.569	104.469	104.369	4.500	104.645	104.545	104.438	4.375	104.747	104.647	104.547	4.375	104.308	104.208	104.108
4.750	105.153	105.053	104.953	4.625	105.210	105.110	105.003	4.500	104.915	104.815	104.715	4.500	104.560	104.460	104.360
4.875	105.624	105.524	105.424	4.750	105.676	105.576	105.469	4.625	104.993	104.893	104.793	4.625	104.774	104.674	104.574
4.990	105.934	105.834	105.734	4.875	106.097	105.997	105.890	4.750	105.291	105.191	105.091	4.750	104.960	104.860	104.760
5.000	106.034	105.934	105.834	4.990	106.251	106.151	106.043	4.875	105.547	105.447	105.347	4.875	105.116	105.016	104.916
5.125	106.624	106.524	106.424	5.000	106.351	106.251	106.143	4.990	105.700	105.600	105.500	4.990	105.171	105.071	104.971
5.250	107.197	107.097	106.997	5.125	106.770	106.670	106.570	5.000	105.800	105.700	105.600	5.000	105.271	105.171	105.071

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.235	98.985	98.735	3.000	99.538	99.288	99.038
3.875	99.752	99.502	99.252	3.125	99.930	99.680	99.430
3.990	100.330	100.080	99.830	3.250	100.767	100.517	100.267
4.000	100.430	100.180	99.930	3.375	101.170	100.920	100.670
4.125	101.123	100.873	100.623	3.500	101.601	101.351	101.101
4.250	101.739	101.489	101.239	3.625	101.938	101.688	101.438
4.375	102.154	101.904	101.654	3.750	102.166	101.916	101.666
4.500	102.669	102.419	102.169	3.875	102.350	102.100	101.850
4.625	103.319	103.069	102.819	3.990	102.464	102.214	101.964
4.750	103.881	103.631	103.381	4.000	102.564	102.314	102.064
4.875	104.285	104.035	103.785	4.125	102.564	102.314	102.064
4.990	104.401	104.151	103.901	4.250	102.773	102.523	102.273
5.000	104.501	104.251	104.001	4.375	102.981	102.731	102.481
5.125	104.676	104.426	104.176	4.500	103.091	102.841	102.591
5.250	104.366	104.116	103.866	4.625	103.194	102.944	102.694
5.375	105.738	104.488	104.238	4.750	103.396	103.146	102.896
5.500	104.048	104.798	104.548	4.875	103.569	103.319	103.069
5.625	105.214	104.964	104.714	4.990	103.642	103.392	103.142
5.750	104.971	104.721	104.471	5.000	103.742	103.492	103.242

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

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750
* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2								

Product Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-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 applicable to detached condominiums *Not								

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

Cash-Out Refinance				
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% - 95.00%	-0.500	-0.250
65.01% - 75.00%	80.01% - 95.00%	-0.750	-0.500
75.01% - 95.00%	90.01% - 95.00%	-1.000	-0.750
75.01% - 90.00%	76.01% - 90.00%	-1.000	-0.750
≤ 95.00%	95.01% - 97.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds* Loan, these LLPAs do not apply and the lender must see SFC 118.			

HomeReady LLPA Caps*	
Product Feature	LLPA Cap
LTV > 80% and credit score ≥ 680	0.000
All other LTV & FICO combos	-1.500
*The above caps do not include the following LLPAs: State; Extension; LPMI, Loan Size	

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					



AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/22/2017

45 Day Lock Exp.:

6/5/2017

60 Day Lock Exp.:

6/20/2017

W. Rate Sheet Dated: 4/21/2017

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	94.741	94.641	94.541	3.125	N/A	N/A	N/A	3.125	95.001	94.901	94.801	3.250	93.960	93.860	93.760
3.375	95.602	95.502	95.402	3.250	N/A	N/A	N/A	3.250	96.573	96.473	96.373	3.375	95.139	95.039	94.939
3.500	96.601	96.501	96.401	3.375	93.309	93.209	93.109	3.375	97.334	97.234	97.134	3.500	96.468	96.368	96.268
3.625	97.375	97.275	97.175	3.500	94.666	94.566	94.466	3.500	98.193	98.093	97.993	3.625	97.534	97.434	97.334
3.750	98.072	97.972	97.872	3.625	95.716	95.616	95.516	3.625	98.888	98.788	98.688	3.750	98.343	98.243	98.143
3.875	98.746	98.646	98.546	3.750	96.617	96.517	96.417	3.750	99.459	99.359	99.259	3.875	98.946	98.846	98.746
3.990	99.393	99.293	99.193	3.875	97.271	97.171	97.071	3.875	99.925	99.825	99.725	3.990	99.365	99.265	99.165
4.000	99.493	99.393	99.293	3.990	98.079	97.979	97.879	3.990	100.421	100.321	100.214	4.000	99.465	99.365	99.265
4.125	100.185	100.085	99.985	4.000	98.179	98.079	97.979	4.000	100.521	100.421	100.314	4.125	99.925	99.825	99.725
4.250	100.824	100.724	100.624	4.125	99.132	99.032	98.932	4.125	101.142	101.042	100.935	4.250	100.647	100.547	100.447
4.375	101.343	101.243	101.143	4.250	99.961	99.861	99.761	4.250	101.644	101.544	101.437	4.375	101.160	101.060	100.960
4.500	101.919	101.819	101.719	4.375	100.936	100.836	100.736	4.375	102.132	102.032	101.925	4.500	101.658	101.558	101.458
4.625	102.569	102.469	102.369	4.500	101.730	101.630	101.530	4.500	102.645	102.545	102.438	4.625	102.128	102.028	101.928
4.750	103.153	103.053	102.953	4.625	102.622	102.522	102.422	4.625	103.210	103.110	103.003	4.750	102.800	102.700	102.600
4.875	103.624	103.524	103.424	4.750	103.383	103.283	103.183	4.750	103.676	103.576	103.469	4.875	103.338	103.238	103.138
4.990	103.934	103.834	103.734	4.875	103.904	103.804	103.704	4.875	104.097	103.997	103.890	4.990	103.564	103.464	103.364
5.000	104.034	103.934	103.834	4.990	104.181	104.081	103.981	4.990	104.251	104.151	104.043	5.000	103.664	103.564	103.464
5.125	104.624	104.524	104.424	5.000	104.281	104.181	104.081	5.000	104.351	104.251	104.143	5.125	104.097	103.997	103.897
5.250	105.197	105.097	104.997	5.125	105.085	104.985	104.885	5.125	104.770	104.670	104.570	5.250	104.748	104.648	104.548

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	99.538	99.438	99.338	3.000	96.515	96.415	96.315	3.000	98.861	98.761	98.661	3.000	96.309	96.209	96.109
3.125	99.930	99.830	99.730	3.125	97.079	96.979	96.879	3.125	99.145	99.045	98.945	3.125	96.853	96.753	96.653
3.250	100.767	100.667	100.567	3.250	97.983	97.883	97.783	3.250	99.761	99.661	99.561	3.250	97.727	97.627	97.527
3.375	101.170	101.070	100.970	3.375	98.532	98.432	98.332	3.375	100.041	99.941	99.841	3.375	98.296	98.196	98.096
3.500	101.601	101.501	101.401	3.500	99.118	99.018	98.918	3.500	100.327	100.227	100.127	3.500	98.882	98.782	98.682
3.625	101.938	101.838	101.738	3.625	99.612	99.512	99.412	3.625	100.558	100.458	100.358	3.625	99.356	99.256	99.156
3.750	102.166	102.066	101.966	3.750	99.999	99.899	99.799	3.750	101.140	101.040	100.940	3.750	99.753	99.653	99.553
3.875	102.350	102.250	102.150	3.875	100.310	100.210	100.110	3.875	101.437	101.337	101.237	3.875	100.064	99.964	99.864
3.990	102.464	102.364	102.264	3.990	100.719	100.619	100.519	3.990	101.584	101.484	101.384	3.990	100.473	100.373	100.273
4.000	102.564	102.464	102.364	4.000	100.819	100.719	100.619	4.000	101.684	101.584	101.484	4.000	100.573	100.473	100.373
4.125	102.564	102.464	102.364	4.125	101.290	101.190	101.090	4.125	101.899	101.799	101.699	4.125	101.034	100.934	100.834
4.250	102.773	102.673	102.573	4.250	101.645	101.545	101.445	4.250	102.119	102.019	101.919	4.250	101.419	101.319	101.219
4.375	102.981	102.881	102.781	4.375	101.986	101.886	101.786	4.375	102.308	102.208	102.108	4.375	101.760	101.660	101.560
4.500	103.091	102.991	102.891	4.500	102.170	102.070	101.970	4.500	102.560	102.460	102.360	4.500	101.944	101.844	101.744
4.625	103.194	103.094	102.994	4.625	102.473	102.373	102.273	4.625	102.774	102.674	102.574	4.625	102.247	102.147	102.047
4.750	103.396	103.296	103.196	4.750	102.801	102.701	102.601	4.750	102.960	102.860	102.760	4.750	102.575	102.475	102.375
4.875	103.569	103.469	103.369	4.875	103.084	102.984	102.884	4.875	103.116	103.016	102.916	4.875	102.858	102.758	102.658
4.990	103.642	103.542	103.442	4.990	103.267	103.167	103.067	4.990	103.171	103.071	102.971	4.990	103.041	102.941	102.841
5.000	103.742	103.642	103.542	5.000	103.367	103.267	103.167	5.000	103.271	103.171	103.071	5.000	103.141	103.041	102.941

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrawholesale.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.:

6/20/2017

W. Rate Sheet Dated: 4/21/2017

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	100.388	100.288	100.188	3.750	101.578	101.478	101.348	2.750	98.885	98.785	98.685
3.875	101.089	100.989	100.889	3.875	102.120	102.020	101.890	2.875	99.476	99.376	99.276
3.990	101.689	101.589	101.489	3.990	102.521	102.421	102.292	2.990	99.949	99.849	99.749
4.000	101.789	101.689	101.589	4.000	102.621	102.521	102.392	3.000	100.049	99.949	99.849
4.125	102.489	102.389	102.289	4.125	103.101	103.001	102.842	3.125	100.601	100.501	100.401
4.250	103.088	102.988	102.888	4.250	103.716	103.612	103.453	3.250	101.463	101.363	101.261
4.375	103.626	103.526	103.426	4.375	104.306	104.202	104.046	3.375	101.902	101.802	101.700
4.500	104.325	104.220	104.125	4.500	104.857	104.753	104.598	3.500	102.331	102.231	102.128
4.625	104.880	104.775	104.680	4.625	105.371	105.267	105.113	3.625	102.768	102.668	102.564
4.750	105.358	105.254	105.158	4.750	105.803	105.699	105.545	3.750	103.191	103.091	102.987
4.875	106.047	105.924	105.807	4.875	106.220	106.116	105.963	3.875	103.622	103.522	103.416
4.990	106.416	106.293	106.175	4.990	106.513	106.409	106.257	3.990	103.586	103.486	103.336
5.000	106.516	106.393	106.275	5.000	106.613	106.509	106.357	4.000	103.686	103.586	103.436
5.125	107.003	106.880	106.762	5.125	106.834	106.711	106.530	4.125	104.124	104.024	103.874
5.250	107.447	107.325	107.207	5.250	107.581	107.440	107.381	4.250	104.457	104.357	104.206
5.375	108.090	107.948	107.890	5.375	108.151	108.010	107.951	4.375	104.836	104.736	104.586
5.500	108.709	108.568	108.509	5.500	108.709	108.568	108.509	4.500	105.386	105.286	105.136
5.625	109.279	109.137	109.079	5.625	109.238	109.097	109.038	4.625	105.781	105.681	105.533
5.750	109.671	109.530	109.471	5.750	109.625	109.484	109.425	4.750	103.874	103.768	103.674

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Program Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-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

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

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

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

Additional LPMI Premium Adjustments					
Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt \$424.1K - \$636.15K					

Lock Desk Policy	
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.	
Flood Certification = \$10.00 UW Fee with option to buy out = \$895 *IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee Tax Service Fee = \$77 (WA exempt)	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/22/2017

45 Day Lock Exp.:

6/5/2017

60 Day Lock Exp.:

6/20/2017

W. Rate Sheet Dated: 4/21/2017

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	98.432	98.332	98.232	3.750	97.632	97.532	97.432	3.750	99.748	99.648	99.518	3.750	100.148	100.048	99.918
3.875	99.133	99.033	98.933	3.875	98.333	98.233	98.133	3.875	100.290	100.190	100.060	3.875	100.690	100.590	100.460
3.990	99.733	99.633	99.533	3.990	99.433	99.333	99.233	3.990	100.691	100.591	100.462	3.990	100.891	100.791	100.662
4.000	99.833	99.733	99.633	4.000	99.533	99.433	99.333	4.000	100.791	100.691	100.562	4.000	100.991	100.891	100.762
4.125	100.533	100.433	100.333	4.125	100.233	100.133	100.033	4.125	101.271	101.171	101.012	4.125	101.471	101.371	101.212
4.250	101.132	101.032	100.932	4.250	100.832	100.732	100.632	4.250	101.886	101.782	101.623	4.250	102.086	101.982	101.823
4.375	101.670	101.570	101.470	4.375	101.370	101.270	101.170	4.375	102.476	102.372	102.216	4.375	102.676	102.572	102.416
4.500	102.369	102.264	102.169	4.500	102.369	102.264	102.169	4.500	103.027	102.923	102.768	4.500	103.223	103.119	102.964
4.625	102.924	102.819	102.724	4.625	102.924	102.819	102.724	4.625	103.541	103.437	103.283	4.625	103.636	103.532	103.378
4.750	103.402	103.298	103.202	4.750	103.402	103.298	103.202	4.750	103.973	103.869	103.715	4.750	104.069	103.965	103.811
4.875	104.091	103.968	103.851	4.875	104.091	103.968	103.851	4.875	104.390	104.286	104.133	4.875	104.486	104.382	104.228
4.990	104.460	104.337	104.219	4.990	104.460	104.337	104.219	4.990	104.683	104.579	104.427	4.990	104.779	104.675	104.521
5.000	104.560	104.437	104.319	5.000	104.560	104.437	104.319	5.000	104.783	104.679	104.527	5.000	104.879	104.775	104.621
5.125	105.047	104.924	104.806	5.125	105.047	104.924	104.806	5.125	105.004	104.881	104.700	5.125	105.090	104.904	104.700
5.250	105.491	105.369	105.251	5.250	105.491	105.369	105.251	5.250	105.751	105.610	105.551	5.250	105.851	105.710	105.651
5.375	106.134	105.992	105.834	5.375	106.134	105.992	105.834	5.375	106.321	106.180	106.121	5.375	106.421	106.280	106.221
5.500	106.753	106.612	106.553	5.500	106.753	106.612	106.553	5.500	106.879	106.738	106.679	5.500	106.979	106.838	106.779
5.625	107.323	107.181	107.123	5.625	107.323	107.181	107.123	5.625	107.408	107.267	107.208	5.625	107.508	107.367	107.308
5.750	107.715	107.574	107.515	5.750	107.715	107.574	107.515	5.750	107.795	107.654	107.595	5.750	107.895	107.754	107.695

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.055	96.955	96.855	2.750	94.705	94.605	94.505
2.875	97.646	97.546	97.446	2.875	96.671	96.571	96.471
2.990	98.119	98.019	97.919	2.990	97.144	97.044	96.944
3.000	98.219	98.119	98.019	3.000	97.244	97.144	97.044
3.125	98.771	98.671	98.571	3.125	97.796	97.696	97.596
3.250	99.633	99.533	99.433	3.250	98.658	98.558	98.458
3.375	100.072	99.972	99.870	3.375	99.097	98.997	98.895
3.500	100.501	100.401	100.298	3.500	99.526	99.426	99.323
3.625	100.938	100.838	100.734	3.625	99.963	99.863	99.759
3.750	101.361	101.261	101.157	3.750	100.386	100.286	100.182
3.875	101.792	101.692	101.586	3.875	101.067	100.967	100.861
3.990	101.756	101.656	101.506	3.990	101.031	100.931	100.781
4.000	101.856	101.756	101.606	4.000	101.131	101.031	100.881
4.125	102.294	102.194	102.044	4.125	101.569	101.469	101.319
4.250	102.627	102.527	102.376	4.250	101.902	101.802	101.651
4.375	103.006	102.906	102.756	4.375	102.906	102.806	102.656
4.500	103.556	103.456	103.306	4.500	103.456	103.356	103.206
4.625	103.951	103.851	103.703	4.625	103.851	103.751	103.603
4.750	104.044	103.944	103.794	4.750	104.044	103.944	103.794

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

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

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

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

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

Lock Desk Policy	
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.	
Flood Certification = \$10.00 UW Fee with option to buy out = \$895 *IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee Tax Service Fee = \$77 (WA exempt)	FHA ID# - 135860006
For use by mortgage professionals only and should not be distributed to borrowers.	



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/22/2017

45 Day Lock Exp.:

6/5/2017

60 Day Lock Exp.:

6/20/2017

W. Rate Sheet Dated: 4/21/2017

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	98.962	98.862	98.762	3.750	100.278	100.178	100.048	2.750	97.585	97.485	97.385
3.875	99.663	99.563	99.463	3.875	100.820	100.720	100.590	2.875	98.176	98.076	97.976
3.990	100.263	100.163	100.063	3.990	101.221	101.121	100.992	2.990	98.649	98.549	98.449
4.000	100.363	100.263	100.163	4.000	101.321	101.221	101.092	3.000	98.749	98.649	98.549
4.125	101.063	100.963	100.863	4.125	101.801	101.701	101.542	3.125	99.301	99.201	99.101
4.250	101.662	101.562	101.462	4.250	102.416	102.312	102.153	3.250	100.163	100.063	99.961
4.375	102.200	102.100	102.000	4.375	103.006	102.902	102.746	3.375	100.602	100.502	100.400
4.500	102.899	102.794	102.699	4.500	103.557	103.453	103.298	3.500	101.031	100.931	100.828
4.625	103.454	103.349	103.254	4.625	104.071	103.967	103.813	3.625	101.468	101.368	101.264
4.750	103.932	103.828	103.732	4.750	104.503	104.399	104.245	3.750	101.891	101.791	101.687
4.875	104.621	104.498	104.381	4.875	104.920	104.816	104.663	3.875	102.322	102.222	102.116
4.990	104.990	104.867	104.749	4.990	105.213	105.109	104.957	3.990	102.286	102.186	102.036
5.000	105.090	104.967	104.849	5.000	105.313	105.209	105.057	4.000	102.386	102.286	102.136
5.125	105.577	105.454	105.336	5.125	105.534	105.411	105.230	4.125	102.824	102.724	102.574
5.250	106.021	105.899	105.781	5.250	106.281	106.140	106.081	4.250	103.157	103.057	102.906
5.375	106.664	106.522	106.464	5.375	106.851	106.710	106.651	4.375	103.536	103.436	103.286
5.500	107.283	107.142	107.083	5.500	107.409	107.268	107.209	4.500	104.086	103.986	103.836
5.625	107.853	107.711	107.653	5.625	107.938	107.797	107.738	4.625	104.481	104.381	104.233
5.750	108.245	108.104	108.045	5.750	108.325	108.184	108.125	4.750	102.574	102.468	102.374

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