AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**5/24/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**6/8/2017**
		60 Day Lock Exp.:	**6/23/2017**

W. Rate Sheet Dated: **4/24/2017** **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	100.442	100.255	100.105	3.250	100.369	100.182	100.032	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.893	100.705	100.555	3.375	100.784	100.597	100.447	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.339	101.151	101.001	3.500	101.195	101.007	100.857	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.741	101.554	101.404	3.625	101.561	101.374	101.224	2.250	97.157	97.007	96.857	3.500	102.534	102.384	102.234
3.750	102.920	102.717	102.545	3.750	102.847	102.644	102.472	2.375	97.551	97.401	97.251	3.625	102.937	102.787	102.637
3.875	103.360	103.157	102.985	3.875	103.251	103.048	102.876	2.500	97.941	97.791	97.641	Margin = 2.250		Index = 1.050	
4.000	103.792	103.589	103.417	4.000	103.648	103.444	103.273	2.625	98.281	98.131	97.981				
4.125	104.114	103.911	103.739	4.125	103.934	103.731	103.559	2.750	100.346	100.196	100.046				
4.250	104.633	104.430	104.227	4.250	104.560	104.357	104.154	2.875	100.734	100.584	100.434				
4.375	104.998	104.795	104.592	4.375	104.889	104.686	104.483	3.000	101.109	100.959	100.809				
4.500	105.327	105.124	104.921	4.500	105.182	104.979	104.776	3.125	101.435	101.285	101.135				
4.625	105.586	105.383	105.179	4.625	105.406	105.203	104.999	3.250	102.640	102.480	102.319				
4.750	105.762	105.621	105.450	4.750	105.689	105.548	105.376	3.375	102.962	102.802	102.642				
4.875	106.056	105.916	105.744	4.875	105.947	105.807	105.635	3.500	103.250	103.090	102.929				
5.000	106.316	106.176	106.004	5.000	106.172	106.031	105.859	3.625	103.465	103.305	103.145				
5.125	106.785	106.645	106.473	5.125	106.605	106.465	106.293	3.750	103.730	103.562	103.394				
5.250	106.431	106.331	106.231	5.250	106.357	106.257	106.157	3.875	103.982	103.814	103.646				
5.375	106.725	106.625	106.525	5.375	106.616	106.516	106.416	4.000	104.199	104.031	103.863				
5.500	106.985	106.885	106.785	5.500	106.840	106.740	106.640	4.125	104.353	104.185	104.017				

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	99.562	99.375	99.225	3.250	99.489	99.302	99.152	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.013	99.825	99.675	3.375	99.904	99.717	99.567	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.459	100.271	100.121	3.500	100.315	100.127	99.977	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.861	100.674	100.524	3.625	100.681	100.494	100.344	2.250	96.277	96.127	95.977	3.500	101.654	101.504	101.354
3.750	102.040	101.837	101.665	3.750	101.967	101.764	101.592	2.375	96.671	96.521	96.371	3.625	102.057	101.907	101.757
3.875	102.480	102.277	102.105	3.875	102.371	102.168	101.996	2.500	97.061	96.911	96.761	Margin = 2.250		Index = 1.050	
4.000	102.912	102.709	102.537	4.000	102.768	102.564	102.393	2.625	97.401	97.251	97.101	**30 Year OTC**			
4.125	103.234	103.031	102.859	4.125	103.054	102.851	102.679	2.750	99.466	99.316	99.166	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.753	103.550	103.347	4.250	103.680	103.477	103.274	2.875	99.854	99.704	99.554	3.500	98.539	98.289	98.039
4.375	104.118	103.915	103.712	4.375	104.009	103.806	103.603	3.000	100.229	100.079	99.929	4.000	100.992	100.742	100.492
4.500	104.447	104.244	104.041	4.500	104.302	104.099	103.896	3.125	100.555	100.405	100.255	4.500	102.527	102.277	102.027
4.625	104.706	104.503	104.299	4.625	104.526	104.323	104.119	3.250	101.760	101.600	101.439	5.000	103.516	103.266	103.016
4.750	104.882	104.741	104.570	4.750	104.809	104.668	104.496	3.375	102.082	101.922	101.762	5.500	104.185	103.935	103.685
4.875	105.176	105.036	104.864	4.875	105.067	104.927	104.755	3.500	102.370	102.210	102.049	**15 Year OTC**			
5.000	105.436	105.296	105.124	5.000	105.292	105.151	104.979	3.625	102.585	102.425	102.265	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.905	105.765	105.593	5.125	105.725	105.585	105.413	3.750	102.850	102.682	102.514	2.500	95.141	94.891	94.641
5.250	105.551	105.451	105.351	5.250	105.477	105.377	105.277	3.875	103.102	102.934	102.766	3.000	98.309	98.059	97.809
5.375	105.845	105.745	105.645	5.375	105.736	105.636	105.536	4.000	103.319	103.151	102.983	3.500	100.450	100.200	99.950
5.500	106.105	106.005	105.905	5.500	105.960	105.860	105.760	4.125	103.473	103.305	103.137	4.000	101.399	101.149	100.899

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:	4/24/2017	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.:	**5/24/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**6/8/2017**
			60 Day Lock Exp.:	**6/23/2017**

W. Rate Sheet Dated: **4/24/2017** **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	99.286	99.099	98.949	3.250	99.213	99.026	98.876	1.875	N/A	N/A	N/A	3.125	100.17	100.021	99.871
3.375	99.737	99.549	99.399	3.375	99.628	99.440	99.290	2.000	N/A	N/A	N/A	3.250	100.56	100.415	100.265
3.500	100.183	99.995	99.845	3.500	100.038	99.851	99.701	2.125	N/A	N/A	N/A	3.375	100.97	100.824	100.674
3.625	100.585	100.398	100.248	3.625	100.405	100.218	100.068	2.250	95.157	95.007	94.857	3.500	101.38	101.228	101.078
3.750	101.413	101.209	101.038	3.750	101.339	101.136	100.964	2.375	95.551	95.401	95.251	3.625	101.78	101.631	101.481
3.875	101.852	101.649	101.477	3.875	101.743	101.540	101.368	2.500	95.941	95.791	95.641	Margin = 2.250		Index = 1.050	
4.000	102.284	102.081	101.909	4.000	102.140	101.937	101.765	2.625	96.281	96.131	95.981				
4.125	102.606	102.403	102.231	4.125	102.426	102.223	102.051	2.750	98.534	98.384	98.234				
4.250	102.868	102.665	102.461	4.250	102.794	102.591	102.388	2.875	98.921	98.771	98.621				
4.375	103.232	103.029	102.826	4.375	103.123	102.920	102.717	3.000	99.297	99.147	98.997				
4.500	103.561	103.358	103.155	4.500	103.417	103.214	103.011	3.125	99.622	99.472	99.322				
4.625	103.820	103.617	103.414	4.625	103.640	103.437	103.234	3.250	101.484	101.323	101.163				
4.750	103.418	103.278	103.106	4.750	103.345	103.205	103.033	3.375	101.806	101.646	101.486				
4.875	103.712	103.572	103.400	4.875	103.604	103.463	103.291	3.500	102.094	101.933	101.773				
5.000	103.972	103.832	103.660	5.000	103.828	103.687	103.516	3.625	102.309	102.149	101.988				
5.125	104.442	104.301	104.129	5.125	104.262	104.121	103.949	3.750	102.222	102.054	101.886				
5.250	104.431	104.331	104.231	5.250	104.357	104.257	104.157	3.875	102.474	102.306	102.138				
5.375	104.725	104.625	104.525	5.375	104.616	104.516	104.416	4.000	102.691	102.523	102.355				
5.500	104.985	104.885	104.785	5.500	104.840	104.740	104.640	4.125	102.845	102.677	102.509				

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	98.406	98.219	98.069	3.250	98.333	98.146	97.996	1.875	N/A	N/A	N/A	3.125	99.291	99.141	98.991
3.375	98.857	98.669	98.519	3.375	98.748	98.560	98.410	2.000	N/A	N/A	N/A	3.250	99.685	99.535	99.385
3.500	99.303	99.115	98.965	3.500	99.158	98.971	98.821	2.125	N/A	N/A	N/A	3.375	100.094	99.944	99.794
3.625	99.705	99.518	99.368	3.625	99.525	99.338	99.188	2.250	94.590	94.440	94.290	3.500	100.498	100.348	100.198
3.750	100.533	100.329	100.158	3.750	100.459	100.256	100.084	2.375	94.983	94.833	94.683	3.625	100.901	100.751	100.601
3.875	100.972	100.769	100.597	3.875	100.863	100.660	100.488	2.500	95.373	95.223	95.073	Margin = 2.250		Index = 1.050	
4.000	101.404	101.201	101.029	4.000	101.260	101.057	100.885	2.625	95.713	95.563	95.413	**30 Year OTC**			
4.125	101.726	101.523	101.351	4.125	101.546	101.343	101.171	2.750	98.529	98.379	98.229	Rate	30 Day	45 Day	60 Day
4.250	101.988	101.785	101.581	4.250	101.914	101.711	101.508	2.875	98.916	98.766	98.616	3.500	97.383	97.133	96.883
4.375	102.352	102.149	101.946	4.375	102.243	102.040	101.837	3.000	99.292	99.142	98.992	4.000	99.484	99.234	98.984
4.500	102.681	102.478	102.275	4.500	102.537	102.334	102.131	3.125	99.617	99.467	99.317	4.500	100.761	100.511	100.261
4.625	102.940	102.737	102.534	4.625	102.760	102.557	102.354	3.250	100.447	100.287	100.127	5.000	101.172	100.922	100.672
4.750	102.538	102.398	102.226	4.750	102.465	102.325	102.153	3.375	100.770	100.610	100.449	5.500	102.185	101.935	101.685
4.875	102.832	102.692	102.520	4.875	102.724	102.583	102.411	3.500	101.057	100.897	100.737	**15 Year OTC**			
5.000	103.092	102.952	102.780	5.000	102.948	102.807	102.636	3.625	101.273	101.112	100.952	Rate	30 Day	45 Day	60 Day
5.125	103.562	103.421	103.249	5.125	103.382	103.241	103.069	3.750	101.100	100.932	100.764	2.500	93.453	93.203	92.953
5.250	103.551	103.451	103.351	5.250	103.477	103.377	103.277	3.875	101.352	101.184	101.016	3.000	97.372	97.122	96.872
5.375	103.845	103.745	103.645	5.375	103.736	103.636	103.536	4.000	101.569	101.401	101.233	3.500	99.137	98.887	98.637
5.500	104.105	104.005	103.905	5.500	103.960	103.860	103.760	4.125	101.723	101.555	101.387	4.000	99.649	99.399	99.149

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

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

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate		
Today:	4/24/2017	4.750%

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[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.: **5/24/2017**
45 Day Lock Exp.: **6/8/2017**
60 Day Lock Exp.: **6/23/2017**

W. Rate Sheet Dated: 4/24/2017 **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	96.380	96.280	96.180	3.250	98.208	98.108	98.008	3.000	99.823	99.723	99.623	3.000	100.626	100.526	100.426
3.375	97.244	97.144	97.044	3.375	98.973	98.873	98.773	3.125	100.296	100.196	100.096	3.125	100.910	100.810	100.710
3.500	98.242	98.142	98.042	3.500	99.832	99.732	99.632	3.250	101.212	101.112	101.012	3.250	101.559	101.459	101.359
3.625	99.015	98.915	98.815	3.625	100.527	100.427	100.327	3.375	101.627	101.527	101.427	3.375	101.838	101.738	101.638
3.750	99.711	99.611	99.511	3.750	101.098	100.998	100.898	3.500	102.078	101.978	101.878	3.500	102.125	102.025	101.925
3.875	100.444	100.344	100.244	3.875	101.581	101.481	101.381	3.625	102.487	102.387	102.287	3.625	102.356	102.256	102.156
3.990	101.092	100.992	100.891	3.990	102.122	102.022	101.911	3.750	102.833	102.733	102.633	3.750	103.003	102.903	102.803
4.000	101.192	101.092	100.991	4.000	102.222	102.122	102.011	3.875	103.207	103.107	103.007	3.875	103.297	103.197	103.097
4.125	101.885	101.785	101.684	4.125	102.842	102.742	102.631	3.990	103.495	103.395	103.295	3.990	103.444	103.344	103.244
4.250	102.523	102.423	102.322	4.250	103.342	103.242	103.132	4.000	103.595	103.495	103.395	4.000	103.544	103.444	103.344
4.375	103.108	103.008	102.908	4.375	103.894	103.794	103.683	4.125	103.981	103.881	103.781	4.125	103.759	103.659	103.559
4.500	103.680	103.580	103.480	4.500	104.408	104.308	104.197	4.250	104.298	104.198	104.098	4.250	103.979	103.879	103.779
4.625	104.330	104.230	104.130	4.625	104.972	104.872	104.762	4.375	104.606	104.506	104.406	4.375	104.168	104.068	103.968
4.750	104.914	104.814	104.714	4.750	105.437	105.337	105.227	4.500	104.775	104.675	104.575	4.500	104.424	104.324	104.224
4.875	105.383	105.283	105.183	4.875	105.858	105.758	105.647	4.625	104.857	104.757	104.657	4.625	104.638	104.538	104.438
4.990	105.723	105.623	105.523	4.990	106.009	105.909	105.798	4.750	105.153	105.053	104.953	4.750	104.824	104.724	104.624
5.000	105.823	105.723	105.623	5.000	106.109	106.009	105.898	4.875	105.408	105.308	105.208	4.875	104.980	104.880	104.780
5.125	106.413	106.313	106.213	5.125	106.560	106.460	106.360	4.990	105.564	105.464	105.364	4.990	105.035	104.935	104.835
5.250	106.987	106.887	106.787	5.250	107.016	106.916	106.816	5.000	105.664	105.564	105.464	5.000	105.135	105.035	104.935

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	99.393	99.143	98.893	3.000	99.304	99.054	98.804
3.990	100.029	99.779	99.529	3.125	99.695	99.445	99.195
4.000	100.129	99.879	99.629	3.250	100.565	100.315	100.065
4.125	100.822	100.572	100.322	3.375	100.967	100.717	100.467
4.250	101.437	101.187	100.937	3.500	101.399	101.149	100.899
4.375	101.858	101.608	101.358	3.625	101.736	101.486	101.236
4.500	102.430	102.180	101.930	3.750	101.964	101.714	101.464
4.625	103.080	102.830	102.580	3.875	102.147	101.897	101.647
4.750	103.643	103.393	103.143	3.990	102.257	102.007	101.757
4.875	104.046	103.796	103.546	4.000	102.357	102.107	101.857
4.990	104.160	103.910	103.660	4.125	102.424	102.174	101.924
5.000	104.260	104.010	103.760	4.250	102.631	102.381	102.131
5.125	104.438	104.188	103.938	4.375	102.841	102.591	102.341
5.250	104.155	103.905	103.655	4.500	102.950	102.700	102.450
5.375	104.527	104.277	104.027	4.625	103.058	102.808	102.558
5.500	104.834	104.584	104.334	4.750	103.258	103.008	102.758
5.625	105.000	104.750	104.500	4.875	103.433	103.183	102.933
5.750	104.797	104.547	104.297	4.990	103.502	103.252	103.002
5.875	105.156	104.906	104.656	5.000	103.602	103.352	103.102

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

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.: **5/24/2017**
45 Day Lock Exp.: **6/8/2017**
60 Day Lock Exp.: **6/23/2017**

W. Rate Sheet Dated: **4/24/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	94.380	94.280	94.180	3.125	N/A	N/A	N/A
3.375	95.244	95.144	95.044	3.250	N/A	N/A	N/A
3.500	96.242	96.142	96.042	3.375	92.952	92.852	92.752
3.625	97.015	96.915	96.815	3.500	94.308	94.208	94.108
3.750	97.711	97.611	97.511	3.625	95.356	95.256	95.156
3.875	98.444	98.344	98.244	3.750	96.255	96.155	96.055
3.990	99.092	98.992	98.891	3.875	96.909	96.809	96.709
4.000	99.192	99.092	98.991	3.990	97.780	97.680	97.580
4.125	99.885	99.785	99.684	4.000	97.880	97.780	97.680
4.250	100.523	100.423	100.322	4.125	98.832	98.732	98.631
4.375	101.108	101.008	100.908	4.250	99.659	99.559	99.459
4.500	101.680	101.580	101.480	4.375	100.701	100.601	100.500
4.625	102.330	102.230	102.130	4.500	101.492	101.392	101.291
4.750	102.914	102.814	102.714	4.625	102.383	102.283	102.183
4.875	103.383	103.283	103.183	4.750	103.144	103.044	102.943
4.990	103.723	103.623	103.523	4.875	103.663	103.563	103.463
5.000	103.823	103.723	103.623	4.990	103.972	103.872	103.772
5.125	104.413	104.313	104.213	5.000	104.072	103.972	103.872
5.250	104.987	104.887	104.787	5.125	104.875	104.775	104.675

20 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	96.208	96.108	96.008	3.250	93.595	93.495	93.395
3.375	96.973	96.873	96.773	3.375	94.782	94.682	94.582
3.500	97.832	97.732	97.632	3.500	96.109	96.009	95.909
3.625	98.527	98.427	98.327	3.625	97.174	97.074	96.974
3.750	99.098	98.998	98.898	3.750	97.981	97.881	97.781
3.875	99.581	99.481	99.381	3.875	98.583	98.483	98.383
3.990	100.122	100.022	99.911	3.990	99.001	98.901	98.801
4.000	100.222	100.122	100.011	4.000	99.101	99.001	98.901
4.125	100.842	100.742	100.631	4.125	99.624	99.524	99.424
4.250	101.342	101.242	101.132	4.250	100.346	100.246	100.145
4.375	101.894	101.794	101.683	4.375	100.859	100.759	100.659
4.500	102.408	102.308	102.197	4.500	101.354	101.254	101.154
4.625	102.972	102.872	102.762	4.625	101.889	101.789	101.689
4.750	103.437	103.337	103.227	4.750	102.561	102.461	102.361
4.875	103.858	103.758	103.647	4.875	103.098	102.998	102.897
4.990	104.009	103.909	103.798	4.990	103.322	103.222	103.122
5.000	104.109	104.009	103.898	5.000	103.422	103.322	103.222
5.125	104.560	104.460	104.360	5.125	103.886	103.786	103.686
5.250	105.016	104.916	104.816	5.250	104.537	104.437	104.337

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.304	99.204	99.104	3.000	96.281	96.181	96.081
3.125	99.695	99.595	99.495	3.125	96.844	96.744	96.644
3.250	100.565	100.465	100.365	3.250	97.783	97.683	97.583
3.375	100.967	100.867	100.767	3.375	98.329	98.229	98.129
3.500	101.399	101.299	101.199	3.500	98.915	98.815	98.715
3.625	101.736	101.636	101.536	3.625	99.409	99.309	99.209
3.750	101.964	101.864	101.764	3.750	99.794	99.694	99.594
3.875	102.147	102.047	101.947	3.875	100.170	100.070	99.970
3.990	102.257	102.157	102.057	3.990	100.579	100.479	100.379
4.000	102.357	102.257	102.157	4.000	100.679	100.579	100.479
4.125	102.424	102.324	102.224	4.125	101.150	101.050	100.950
4.250	102.631	102.531	102.431	4.250	101.505	101.405	101.305
4.375	102.841	102.741	102.641	4.375	101.846	101.746	101.646
4.500	102.950	102.850	102.750	4.500	102.030	101.930	101.830
4.625	103.058	102.958	102.858	4.625	102.336	102.236	102.136
4.750	103.258	103.158	103.058	4.750	102.665	102.565	102.465
4.875	103.433	103.333	103.233	4.875	102.948	102.848	102.748
4.990	103.502	103.402	103.302	4.990	103.127	103.027	102.927
5.000	103.602	103.502	103.402	5.000	103.227	103.127	103.027

10 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	98.626	98.526	98.426	3.000	96.075	95.975	95.875
3.125	98.910	98.810	98.710	3.125	96.618	96.518	96.418
3.250	99.559	99.459	99.359	3.250	97.527	97.427	97.327
3.375	99.838	99.738	99.638	3.375	98.093	97.993	97.893
3.500	100.125	100.025	99.925	3.500	98.679	98.579	98.479
3.625	100.356	100.256	100.156	3.625	99.153	99.053	98.953
3.750	101.003	100.903	100.803	3.750	99.548	99.448	99.348
3.875	101.297	101.197	101.097	3.875	99.924	99.824	99.724
3.990	101.444	101.344	101.244	3.990	100.333	100.233	100.133
4.000	101.544	101.444	101.344	4.000	100.433	100.333	100.233
4.125	101.759	101.659	101.559	4.125	100.894	100.794	100.694
4.250	101.979	101.879	101.779	4.250	101.279	101.179	101.079
4.375	102.168	102.068	101.968	4.375	101.620	101.520	101.420
4.500	102.424	102.324	102.224	4.500	101.804	101.704	101.604
4.625	102.638	102.538	102.438	4.625	102.110	102.010	101.910
4.750	102.824	102.724	102.624	4.750	102.439	102.339	102.239
4.875	102.980	102.880	102.780	4.875	102.722	102.622	102.522
4.990	103.035	102.935	102.835	4.990	102.901	102.801	102.701
5.000	103.135	103.035	102.935	5.000	103.001	102.901	102.801

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 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	30 Day Lock Exp.:	5/24/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/8/2017
		60 Day Lock Exp.:	6/23/2017

W. Rate Sheet Dated: 4/24/2017 **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	100.023	99.923	99.823	3.750	101.291	101.191	101.056	2.750	98.671	98.571	98.471
3.875	100.733	100.633	100.533	3.875	101.840	101.740	101.605	2.875	99.264	99.164	99.064
3.990	101.433	101.333	101.231	3.990	102.248	102.148	102.014	2.990	99.738	99.638	99.538
4.000	101.533	101.433	101.331	4.000	102.348	102.248	102.114	3.000	99.838	99.738	99.638
4.125	102.204	102.104	102.001	4.125	102.837	102.737	102.572	3.125	100.393	100.293	100.193
4.250	102.801	102.701	102.598	4.250	103.445	103.333	103.175	3.250	101.361	101.261	101.161
4.375	103.347	103.247	103.145	4.375	104.043	103.932	103.775	3.375	101.753	101.653	101.553
4.500	104.081	103.969	103.877	4.500	104.600	104.488	104.334	3.500	102.135	102.035	101.935
4.625	104.628	104.516	104.425	4.625	105.121	105.009	104.855	3.625	102.558	102.458	102.358
4.750	105.116	105.003	104.911	4.750	105.558	105.446	105.292	3.750	102.984	102.884	102.784
4.875	105.852	105.720	105.651	4.875	105.981	105.869	105.716	3.875	103.419	103.319	103.219
4.990	106.231	106.099	106.028	4.990	106.278	106.167	106.015	3.990	103.447	103.347	103.247
5.000	106.331	106.199	106.128	5.000	106.378	106.267	106.115	4.000	103.547	103.447	103.347
5.125	106.827	106.695	106.624	5.125	106.659	106.527	106.393	4.125	103.989	103.889	103.789
5.250	107.279	107.147	107.077	5.250	107.374	107.222	107.174	4.250	104.324	104.224	104.124
5.375	107.883	107.731	107.683	5.375	107.949	107.798	107.749	4.375	104.706	104.606	104.506
5.500	108.509	108.358	108.309	5.500	108.512	108.360	108.312	4.500	105.258	105.158	105.058
5.625	109.085	108.934	108.885	5.625	109.045	108.894	108.845	4.625	105.656	105.556	105.456
5.750	109.483	109.331	109.283	5.750	109.436	109.284	109.236	4.750	103.925	103.813	103.725

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
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.: 5/24/2017
45 Day Lock Exp.: 6/8/2017
60 Day Lock Exp.: 6/23/2017

W. Rate Sheet Dated: 4/24/2017 **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	98.067	97.967	97.867	3.750	97.267	97.167	97.067	3.750	99.461	99.361	99.226	3.750	99.861	99.761	99.626
3.875	98.777	98.677	98.577	3.875	97.977	97.877	97.777	3.875	100.010	99.910	99.775	3.875	100.410	100.310	100.175
3.990	99.477	99.377	99.275	3.990	99.177	99.077	98.975	3.990	100.418	100.318	100.184	3.990	100.618	100.518	100.384
4.000	99.577	99.477	99.375	4.000	99.277	99.177	99.075	4.000	100.518	100.418	100.284	4.000	100.718	100.618	100.484
4.125	100.248	100.148	100.045	4.125	99.948	99.848	99.745	4.125	101.007	100.907	100.742	4.125	101.207	101.107	100.942
4.250	100.845	100.745	100.642	4.250	100.545	100.445	100.342	4.250	101.615	101.503	101.345	4.250	101.815	101.703	101.545
4.375	101.391	101.291	101.189	4.375	101.091	100.991	100.889	4.375	102.213	102.102	101.945	4.375	102.413	102.302	102.145
4.500	102.125	102.013	101.921	4.500	102.125	102.013	101.921	4.500	102.770	102.658	102.504	4.500	102.545	102.433	102.279
4.625	102.672	102.560	102.469	4.625	102.672	102.560	102.469	4.625	103.291	103.179	103.025	4.625	103.066	102.954	102.800
4.750	103.160	103.047	102.955	4.750	103.160	103.047	102.955	4.750	103.728	103.616	103.462	4.750	103.503	103.391	103.237
4.875	103.896	103.764	103.695	4.875	103.896	103.764	103.695	4.875	104.151	104.039	103.886	4.875	103.926	103.814	103.661
4.990	104.275	104.143	104.072	4.990	104.475	104.343	104.272	4.990	104.448	104.337	104.185	4.990	104.348	104.237	104.085
5.000	104.375	104.243	104.172	5.000	104.575	104.443	104.372	5.000	104.548	104.437	104.285	5.000	104.448	104.337	104.185
5.125	104.871	104.739	104.668	5.125	105.071	104.939	104.868	5.125	104.829	104.697	104.563	5.125	104.729	104.597	104.463
5.250	105.323	105.191	105.121	5.250	105.523	105.391	105.321	5.250	105.544	105.392	105.344	5.250	105.444	105.292	105.244
5.375	105.927	105.775	105.727	5.375	105.827	105.675	105.627	5.375	106.119	105.968	105.919	5.375	106.019	105.868	105.819
5.500	106.553	106.402	106.353	5.500	106.453	106.302	106.253	5.500	106.682	106.530	106.482	5.500	106.582	106.430	106.382
5.625	107.129	106.978	106.929	5.625	107.029	106.878	106.829	5.625	107.215	107.064	107.015	5.625	107.115	106.964	106.915
5.750	107.527	107.375	107.327	5.750	107.427	107.275	107.227	5.750	107.606	107.454	107.406	5.750	107.506	107.354	107.306

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.841	96.741	96.641	2.750	94.491	94.391	94.291
2.875	97.434	97.334	97.234	2.875	96.459	96.359	96.259
2.990	97.908	97.808	97.708	2.990	96.933	96.833	96.733
3.000	98.008	97.908	97.808	3.000	97.033	96.933	96.833
3.125	98.563	98.463	98.363	3.125	97.588	97.488	97.388
3.250	99.531	99.431	99.331	3.250	98.556	98.456	98.356
3.375	99.923	99.823	99.723	3.375	98.948	98.848	98.748
3.500	100.305	100.205	100.105	3.500	99.330	99.230	99.130
3.625	100.728	100.628	100.528	3.625	99.753	99.653	99.553
3.750	101.154	101.054	100.954	3.750	100.179	100.079	99.979
3.875	101.589	101.489	101.389	3.875	100.864	100.764	100.664
3.990	101.617	101.517	101.417	3.990	100.892	100.792	100.692
4.000	101.717	101.617	101.517	4.000	100.992	100.892	100.792
4.125	102.159	102.059	101.959	4.125	101.434	101.334	101.234
4.250	102.494	102.394	102.294	4.250	101.769	101.669	101.569
4.375	102.876	102.776	102.676	4.375	102.776	102.676	102.576
4.500	103.428	103.328	103.228	4.500	103.328	103.228	103.128
4.625	103.826	103.726	103.626	4.625	103.726	103.626	103.526
4.750	102.095	101.983	101.895	4.750	101.995	101.883	101.795

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

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
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide								

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
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.: **5/24/2017**
45 Day Lock Exp.: **6/8/2017**
60 Day Lock Exp.: **6/23/2017**

W. Rate Sheet Dated: **4/24/2017** **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	98.597	98.497	98.397	3.750	99.991	99.891	99.756	2.750	97.371	97.271	97.171
3.875	99.307	99.207	99.107	3.875	100.540	100.440	100.305	2.875	97.964	97.864	97.764
3.990	100.007	99.907	99.805	3.990	100.948	100.848	100.714	2.990	98.438	98.338	98.238
4.000	100.107	100.007	99.905	4.000	101.048	100.948	100.814	3.000	98.538	98.438	98.338
4.125	100.778	100.678	100.575	4.125	101.537	101.437	101.272	3.125	99.093	98.993	98.893
4.250	101.375	101.275	101.172	4.250	102.145	102.033	101.875	3.250	100.061	99.961	99.861
4.375	101.921	101.821	101.719	4.375	102.743	102.632	102.475	3.375	100.453	100.353	100.253
4.500	102.655	102.543	102.451	4.500	103.300	103.188	103.034	3.500	100.835	100.735	100.635
4.625	103.202	103.090	102.999	4.625	103.821	103.709	103.555	3.625	101.258	101.158	101.058
4.750	103.690	103.577	103.485	4.750	104.258	104.146	103.992	3.750	101.684	101.584	101.484
4.875	104.426	104.294	104.225	4.875	104.681	104.569	104.416	3.875	102.119	102.019	101.919
4.990	104.805	104.673	104.602	4.990	104.978	104.867	104.715	3.990	102.147	102.047	101.947
5.000	104.905	104.773	104.702	5.000	105.078	104.967	104.815	4.000	102.247	102.147	102.047
5.125	105.401	105.269	105.198	5.125	105.359	105.227	105.093	4.125	102.689	102.589	102.489
5.250	105.853	105.721	105.651	5.250	106.074	105.922	105.874	4.250	103.024	102.924	102.824
5.375	106.457	106.305	106.257	5.375	106.649	106.498	106.449	4.375	103.406	103.306	103.206
5.500	107.083	106.932	106.883	5.500	107.212	107.060	107.012	4.500	103.958	103.858	103.758
5.625	107.659	107.508	107.459	5.625	107.745	107.594	107.545	4.625	104.356	104.256	104.156
5.750	108.057	107.905	107.857	5.750	108.136	107.984	107.936	4.750	102.625	102.513	102.425

Applicable for all mortgages with greater than 15 year terms

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap

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

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-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

	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