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.: **5/25/2017**
45 Day Lock Exp.: **6/9/2017**
60 Day Lock Exp.: **6/26/2017**

W. Rate Sheet Dated: **4/25/2017** **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	100.349	100.192	100.042	3.250	100.276	100.119	99.969	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.799	100.643	100.493	3.375	100.690	100.534	100.384	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.245	101.089	100.939	3.500	101.101	100.945	100.795	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.648	101.491	101.341	3.625	101.468	101.311	101.161	2.250	96.970	96.820	96.670	3.500	102.534	102.384	102.234
3.750	102.858	102.655	102.483	3.750	102.785	102.582	102.410	2.375	97.363	97.213	97.063	3.625	102.937	102.787	102.637
3.875	103.297	103.094	102.922	3.875	103.188	102.985	102.813	2.500	97.753	97.603	97.453	Margin = 2.250		Index = 1.020	
4.000	103.730	103.526	103.355	4.000	103.585	103.382	103.210	2.625	98.093	97.943	97.793				
4.125	104.051	103.848	103.676	4.125	103.871	103.668	103.496	2.750	100.307	100.157	100.007				
4.250	104.586	104.383	104.180	4.250	104.513	104.310	104.107	2.875	100.695	100.545	100.395				
4.375	104.951	104.748	104.545	4.375	104.842	104.639	104.436	3.000	101.070	100.920	100.770				
4.500	105.280	105.077	104.874	4.500	105.136	104.932	104.729	3.125	101.396	101.246	101.096				
4.625	105.539	105.336	105.133	4.625	105.359	105.156	104.953	3.250	102.476	102.316	102.155				
4.750	105.668	105.528	105.403	4.750	105.595	105.455	105.330	3.375	102.798	102.638	102.478				
4.875	105.962	105.822	105.697	4.875	105.854	105.713	105.588	3.500	103.086	102.926	102.765				
5.000	106.222	106.082	105.957	5.000	106.078	105.937	105.812	3.625	103.301	103.141	102.981				
5.125	106.692	106.551	106.426	5.125	106.512	106.371	106.246	3.750	103.698	103.530	103.362				
5.250	106.462	106.362	106.262	5.250	106.389	106.289	106.189	3.875	103.950	103.782	103.614				
5.375	106.756	106.656	106.556	5.375	106.647	106.547	106.447	4.000	104.168	104.000	103.832				
5.500	107.016	106.916	106.816	5.500	106.872	106.772	106.672	4.125	104.322	104.154	103.986				

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	99.469	99.312	99.162	3.250	99.396	99.239	99.089	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	99.919	99.763	99.613	3.375	99.810	99.654	99.504	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.365	100.209	100.059	3.500	100.221	100.065	99.915	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.768	100.611	100.461	3.625	100.588	100.431	100.281	2.250	96.090	95.940	95.790	3.500	101.654	101.504	101.354
3.750	101.978	101.775	101.603	3.750	101.905	101.702	101.530	2.375	96.483	96.333	96.183	3.625	102.057	101.907	101.757
3.875	102.417	102.214	102.042	3.875	102.308	102.105	101.933	2.500	96.873	96.723	96.573	Margin = 2.250		Index = 1.020	
4.000	102.850	102.646	102.475	4.000	102.705	102.502	102.330	2.625	97.213	97.063	96.913	**30 Year OTC**			
4.125	103.171	102.968	102.796	4.125	102.991	102.788	102.616	2.750	99.427	99.277	99.127	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.706	103.503	103.300	4.250	103.633	103.430	103.227	2.875	99.815	99.665	99.515	3.500	98.445	98.195	97.945
4.375	104.071	103.868	103.665	4.375	103.962	103.759	103.556	3.000	100.190	100.040	99.890	4.000	100.930	100.680	100.430
4.500	104.400	104.197	103.994	4.500	104.256	104.052	103.849	3.125	100.516	100.366	100.216	4.500	102.480	102.230	101.980
4.625	104.659	104.456	104.253	4.625	104.479	104.276	104.073	3.250	101.596	101.436	101.275	5.000	103.422	103.172	102.922
4.750	104.788	104.648	104.523	4.750	104.715	104.575	104.450	3.375	101.918	101.758	101.598	5.500	104.216	103.966	103.716
4.875	105.082	104.942	104.817	4.875	104.974	104.833	104.708	3.500	102.206	102.046	101.885	**15 Year OTC**			
5.000	105.342	105.202	105.077	5.000	105.198	105.057	104.932	3.625	102.421	102.261	102.101	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.812	105.671	105.546	5.125	105.632	105.491	105.366	3.750	102.818	102.650	102.482	2.500	94.953	94.703	94.453
5.250	105.582	105.482	105.382	5.250	105.509	105.409	105.309	3.875	103.070	102.902	102.734	3.000	98.270	98.020	97.770
5.375	105.876	105.776	105.676	5.375	105.767	105.667	105.567	4.000	103.288	103.120	102.952	3.500	100.286	100.036	99.786
5.500	106.136	106.036	105.936	5.500	105.992	105.892	105.792	4.125	103.442	103.274	103.106	4.000	101.368	101.118	100.868

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:	4/25/2017	4.750%

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of **-0.018**. Locks are accepted on loans in *Registered, Submitted, U/W-Received* & *U/W-Approved* status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

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

[AFR Loan Center](#)	
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Lockdesk Phone:	1-877-588-2706
Lockdesk Hours:	10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:	**5/25/2017**
45 Day Lock Exp.:	**6/9/2017**
60 Day Lock Exp.:	**6/26/2017**

W. Rate Sheet Dated: **4/25/2017** **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	99.130	98.980	3.250	99.213	99.057	98.907	1.875	N/A	N/A	N/A	3.125	100.23	100.084	99.934
3.375	99.737	99.580	99.430	3.375	99.628	99.472	99.322	2.000	N/A	N/A	N/A	3.250	100.66	100.509	100.359
3.500	100.183	100.026	99.876	3.500	100.038	99.882	99.732	2.125	N/A	N/A	N/A	3.375	101.07	100.917	100.767
3.625	100.585	100.429	100.279	3.625	100.405	100.249	100.099	2.250	94.970	94.820	94.670	3.500	101.47	101.322	101.172
3.750	101.428	101.225	101.053	3.750	101.355	101.152	100.980	2.375	95.363	95.213	95.063	3.625	101.87	101.724	101.574
3.875	101.868	101.664	101.493	3.875	101.759	101.556	101.384	2.500	95.753	95.603	95.453	Margin = 2.250		Index = 1.020	
4.000	102.300	102.097	101.925	4.000	102.155	101.952	101.780	2.625	96.093	95.943	95.793				
4.125	102.621	102.418	102.246	4.125	102.441	102.238	102.066	2.750	98.557	98.407	98.257				
4.250	102.696	102.493	102.290	4.250	102.623	102.419	102.216	2.875	98.945	98.795	98.645				
4.375	103.060	102.857	102.654	4.375	102.952	102.748	102.545	3.000	99.320	99.170	99.020				
4.500	103.389	103.186	102.983	4.500	103.245	103.042	102.839	3.125	99.646	99.496	99.346				
4.625	103.648	103.445	103.242	4.625	103.468	103.265	103.062	3.250	101.413	101.253	101.093				
4.750	103.246	103.106	102.981	4.750	103.173	103.033	102.908	3.375	101.736	101.576	101.415				
4.875	103.541	103.400	103.275	4.875	103.432	103.291	103.166	3.500	102.023	101.863	101.703				
5.000	103.801	103.660	103.535	5.000	103.656	103.516	103.391	3.625	102.238	102.078	101.918				
5.125	104.270	104.129	104.004	5.125	104.090	103.949	103.824	3.750	102.269	102.101	101.933				
5.250	104.462	104.362	104.262	5.250	104.389	104.289	104.189	3.875	102.521	102.353	102.185				
5.375	104.756	104.656	104.556	5.375	104.647	104.547	104.447	4.000	102.738	102.570	102.402				
5.500	105.016	104.916	104.816	5.500	104.872	104.772	104.672	4.125	102.892	102.724	102.556				

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	98.250	98.100	3.250	98.333	98.177	98.027	1.875	N/A	N/A	N/A	3.125	99.354	99.204	99.054
3.375	98.857	98.700	98.550	3.375	98.748	98.592	98.442	2.000	N/A	N/A	N/A	3.250	99.779	99.629	99.479
3.500	99.303	99.146	98.996	3.500	99.158	99.002	98.852	2.125	N/A	N/A	N/A	3.375	100.187	100.037	99.887
3.625	99.705	99.549	99.399	3.625	99.525	99.369	99.219	2.250	94.402	94.252	94.102	3.500	100.592	100.442	100.292
3.750	100.548	100.345	100.173	3.750	100.475	100.272	100.100	2.375	94.796	94.646	94.496	3.625	100.994	100.844	100.694
3.875	100.988	100.784	100.613	3.875	100.879	100.676	100.504	2.500	95.186	95.036	94.886	Margin = 2.250		Index = 1.020	
4.000	101.420	101.217	101.045	4.000	101.275	101.072	100.900	2.625	95.526	95.376	95.226	30 Year OTC			
4.125	101.741	101.538	101.366	4.125	101.561	101.358	101.186	2.750	98.490	98.340	98.190	Rate	30 Day	45 Day	60 Day
4.250	101.816	101.613	101.410	4.250	101.743	101.539	101.336	2.875	98.877	98.727	98.577	3.500	97.383	97.133	96.883
4.375	102.180	101.977	101.774	4.375	102.072	101.868	101.665	3.000	99.253	99.103	98.953	4.000	99.500	99.250	99.000
4.500	102.509	102.306	102.103	4.500	102.365	102.162	101.959	3.125	99.578	99.428	99.278	4.500	100.589	100.339	100.089
4.625	102.768	102.565	102.362	4.625	102.588	102.385	102.182	3.250	100.283	100.123	99.963	5.000	101.001	100.751	100.501
4.750	102.366	102.226	102.101	4.750	102.293	102.153	102.028	3.375	100.606	100.446	100.285	5.500	102.216	101.966	101.716
4.875	102.661	102.520	102.395	4.875	102.552	102.411	102.286	3.500	100.893	100.733	100.573	15 Year OTC			
5.000	102.921	102.780	102.655	5.000	102.776	102.636	102.511	3.625	101.108	100.948	100.788	Rate	30 Day	45 Day	60 Day
5.125	103.390	103.249	103.124	5.125	103.210	103.069	102.944	3.750	101.068	100.900	100.732	2.500	93.266	93.016	92.766
5.250	103.582	103.482	103.382	5.250	103.509	103.409	103.309	3.875	101.320	101.152	100.984	3.000	97.333	97.083	96.833
5.375	103.876	103.776	103.676	5.375	103.767	103.667	103.567	4.000	101.538	101.370	101.202	3.500	98.973	98.723	98.473
5.500	104.136	104.036	103.936	5.500	103.992	103.892	103.792	4.125	101.692	101.524	101.356	4.000	99.618	99.368	99.118

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs						
FICO Adjuster		FICO Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.625	FICO 620 - 639	-1.000	Loan Size	Standard	Streamline
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150	-0.100
FICO 640 - 659	-0.500					
NY	-0.250	Non Owner Occupancy	-2.000			
USDA Streamline-Assist Refinance Option			-0.250			

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

Max USDA-GRH Rate		
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Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	

AFR Loan Center
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30 Day Lock Exp.: **5/25/2017**
45 Day Lock Exp.: **6/9/2017**
60 Day Lock Exp.: **6/26/2017**

W. Rate Sheet Dated: **4/25/2017** **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	96.312	96.212	96.112	3.250	98.140	98.040	97.940	3.000	99.818	99.718	99.618	3.000	100.622	100.522	100.422
3.375	97.176	97.076	96.976	3.375	98.905	98.805	98.705	3.125	100.292	100.192	100.092	3.125	100.905	100.805	100.705
3.500	98.174	98.074	97.974	3.500	99.764	99.664	99.564	3.250	101.175	101.075	100.975	3.250	101.523	101.423	101.323
3.625	98.947	98.847	98.747	3.625	100.459	100.359	100.259	3.375	101.591	101.491	101.391	3.375	101.802	101.702	101.602
3.750	99.653	99.553	99.453	3.750	101.030	100.930	100.830	3.500	102.042	101.942	101.842	3.500	102.088	101.988	101.888
3.875	100.413	100.313	100.213	3.875	101.548	101.448	101.348	3.625	102.451	102.351	102.251	3.625	102.319	102.219	102.119
3.990	101.060	100.960	100.860	3.990	102.091	101.991	101.891	3.750	102.797	102.697	102.597	3.750	102.998	102.898	102.798
4.000	101.160	101.060	100.960	4.000	102.191	102.091	101.991	3.875	103.202	103.102	103.002	3.875	103.291	103.191	103.091
4.125	101.853	101.753	101.653	4.125	102.811	102.711	102.611	3.990	103.490	103.390	103.290	3.990	103.439	103.339	103.239
4.250	102.491	102.391	102.291	4.250	103.311	103.211	103.111	4.000	103.590	103.490	103.390	4.000	103.539	103.439	103.339
4.375	103.101	103.001	102.901	4.375	103.887	103.787	103.675	4.125	103.976	103.876	103.776	4.125	103.754	103.654	103.554
4.500	103.674	103.574	103.473	4.500	104.401	104.301	104.189	4.250	104.293	104.193	104.093	4.250	103.974	103.874	103.774
4.625	104.324	104.224	104.123	4.625	104.966	104.866	104.754	4.375	104.601	104.501	104.401	4.375	104.163	104.063	103.963
4.750	104.908	104.808	104.707	4.750	105.431	105.331	105.219	4.500	104.770	104.670	104.570	4.500	104.420	104.320	104.220
4.875	105.377	105.277	105.176	4.875	105.851	105.751	105.640	4.625	104.854	104.754	104.654	4.625	104.634	104.534	104.434
4.990	105.717	105.617	105.517	4.990	106.002	105.902	105.791	4.750	105.149	105.049	104.949	4.750	104.820	104.720	104.620
5.000	105.817	105.717	105.617	5.000	106.102	106.002	105.891	4.875	105.404	105.304	105.204	4.875	104.976	104.876	104.776
5.125	106.407	106.307	106.207	5.125	106.554	106.454	106.354	4.990	105.560	105.460	105.360	4.990	105.032	104.932	104.832
5.250	106.980	106.880	106.780	5.250	107.010	106.910	106.810	5.000	105.660	105.560	105.460	5.000	105.132	105.032	104.932

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	99.351	99.101	98.851	3.000	99.299	99.049	98.799
3.990	99.998	99.748	99.498	3.125	99.690	99.440	99.190
4.000	100.098	99.848	99.598	3.250	100.528	100.278	100.028
4.125	100.791	100.541	100.291	3.375	100.931	100.681	100.431
4.250	101.406	101.156	100.906	3.500	101.363	101.113	100.863
4.375	101.851	101.601	101.351	3.625	101.699	101.449	101.199
4.500	102.424	102.174	101.924	3.750	101.927	101.677	101.427
4.625	103.074	102.824	102.574	3.875	102.111	101.861	101.611
4.750	103.636	103.386	103.136	3.990	102.221	101.971	101.721
4.875	104.039	103.789	103.539	4.000	102.321	102.071	101.821
4.990	104.153	103.903	103.653	4.125	102.419	102.169	101.919
5.000	104.253	104.003	103.753	4.250	102.626	102.376	102.126
5.125	104.431	104.181	103.931	4.375	102.836	102.586	102.336
5.250	104.149	103.899	103.649	4.500	102.945	102.695	102.445
5.375	104.521	104.271	104.021	4.625	103.054	102.804	102.554
5.500	104.828	104.578	104.328	4.750	103.255	103.005	102.755
5.625	104.994	104.744	104.494	4.875	103.429	103.179	102.929
5.750	104.729	104.479	104.229	4.990	103.498	103.248	102.998
5.875	105.088	104.838	104.588	5.000	103.598	103.348	103.098

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 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.: 5/25/2017
45 Day Lock Exp.: 6/9/2017
60 Day Lock Exp.: 6/26/2017

W. Rate Sheet Dated: 4/25/2017 **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	94.312	94.212	94.112	3.125	N/A	N/A	N/A	3.250	96.140	96.040	95.940	3.250	93.527	93.427	93.327
3.375	95.176	95.076	94.976	3.250	N/A	N/A	N/A	3.375	96.905	96.805	96.705	3.375	94.713	94.613	94.513
3.500	96.174	96.074	95.974	3.375	93.102	93.002	92.902	3.500	97.764	97.664	97.564	3.500	96.041	95.941	95.841
3.625	96.947	96.847	96.747	3.500	94.458	94.358	94.258	3.625	98.459	98.359	98.259	3.625	97.105	97.005	96.905
3.750	97.653	97.553	97.453	3.625	95.507	95.407	95.307	3.750	99.030	98.930	98.830	3.750	97.913	97.813	97.713
3.875	98.413	98.313	98.213	3.750	96.406	96.306	96.206	3.875	99.548	99.448	99.348	3.875	98.515	98.415	98.315
3.990	99.060	98.960	98.860	3.875	97.059	96.959	96.859	3.990	100.091	99.991	99.891	3.990	98.933	98.833	98.733
4.000	99.160	99.060	98.960	3.990	97.967	97.867	97.767	4.000	100.191	100.091	99.991	4.000	99.033	98.933	98.833
4.125	99.853	99.753	99.653	4.000	98.067	97.967	97.867	4.125	100.811	100.711	100.611	4.125	99.593	99.493	99.393
4.250	100.491	100.391	100.291	4.125	99.019	98.919	98.819	4.250	101.311	101.211	101.111	4.250	100.314	100.214	100.114
4.375	101.101	101.001	100.901	4.250	99.847	99.747	99.647	4.375	101.887	101.787	101.675	4.375	100.828	100.728	100.628
4.500	101.674	101.574	101.473	4.375	100.694	100.594	100.494	4.500	102.401	102.301	102.189	4.500	101.323	101.223	101.123
4.625	102.324	102.224	102.123	4.500	101.485	101.385	101.285	4.625	102.966	102.866	102.754	4.625	101.883	101.783	101.682
4.750	102.908	102.808	102.707	4.625	102.376	102.276	102.176	4.750	103.431	103.331	103.219	4.750	102.554	102.454	102.354
4.875	103.377	103.277	103.176	4.750	103.137	103.037	102.937	4.875	103.851	103.751	103.640	4.875	103.091	102.991	102.891
4.990	103.717	103.617	103.517	4.875	103.657	103.557	103.456	4.990	104.002	103.902	103.791	4.990	103.315	103.215	103.115
5.000	103.817	103.717	103.617	4.990	103.966	103.866	103.766	5.000	104.102	104.002	103.891	5.000	103.415	103.315	103.215
5.125	104.407	104.307	104.207	5.000	104.066	103.966	103.866	5.125	104.554	104.454	104.354	5.125	103.880	103.780	103.680
5.250	104.980	104.880	104.780	5.125	104.869	104.769	104.669	5.250	105.010	104.910	104.810	5.250	104.530	104.430	104.330

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	99.299	99.199	99.099	3.000	96.276	96.176	96.076	3.000	98.622	98.522	98.422	3.000	96.070	95.970	95.870
3.125	99.690	99.590	99.490	3.125	96.839	96.739	96.639	3.125	98.905	98.805	98.705	3.125	96.613	96.513	96.413
3.250	100.528	100.428	100.328	3.250	97.747	97.647	97.547	3.250	99.523	99.423	99.323	3.250	97.491	97.391	97.291
3.375	100.931	100.831	100.731	3.375	98.293	98.193	98.093	3.375	99.802	99.702	99.602	3.375	98.057	97.957	97.857
3.500	101.363	101.263	101.163	3.500	98.879	98.779	98.679	3.500	100.088	99.988	99.888	3.500	98.643	98.543	98.443
3.625	101.699	101.599	101.499	3.625	99.373	99.273	99.173	3.625	100.319	100.219	100.119	3.625	99.117	99.017	98.917
3.750	101.927	101.827	101.727	3.750	99.758	99.658	99.558	3.750	100.998	100.898	100.798	3.750	99.512	99.412	99.312
3.875	102.111	102.011	101.911	3.875	100.165	100.065	99.965	3.875	101.291	101.191	101.091	3.875	99.919	99.819	99.719
3.990	102.221	102.121	102.021	3.990	100.574	100.474	100.374	3.990	101.439	101.339	101.239	3.990	100.328	100.228	100.128
4.000	102.321	102.221	102.121	4.000	100.674	100.574	100.474	4.000	101.539	101.439	101.339	4.000	100.428	100.328	100.228
4.125	102.419	102.319	102.219	4.125	101.145	101.045	100.945	4.125	101.754	101.654	101.554	4.125	100.889	100.789	100.689
4.250	102.626	102.526	102.426	4.250	101.500	101.400	101.300	4.250	101.974	101.874	101.774	4.250	101.274	101.174	101.074
4.375	102.836	102.736	102.636	4.375	101.841	101.741	101.641	4.375	102.163	102.063	101.963	4.375	101.615	101.515	101.415
4.500	102.945	102.845	102.745	4.500	102.025	101.925	101.825	4.500	102.420	102.320	102.220	4.500	101.799	101.699	101.599
4.625	103.054	102.954	102.854	4.625	102.332	102.232	102.132	4.625	102.634	102.534	102.434	4.625	102.106	102.006	101.906
4.750	103.255	103.155	103.055	4.750	102.661	102.561	102.461	4.750	102.820	102.720	102.620	4.750	102.435	102.335	102.235
4.875	103.429	103.329	103.229	4.875	102.944	102.844	102.744	4.875	102.976	102.876	102.776	4.875	102.718	102.618	102.518
4.990	103.498	103.398	103.298	4.990	103.123	103.023	102.923	4.990	103.032	102.932	102.832	4.990	102.897	102.797	102.697
5.000	103.598	103.498	103.398	5.000	103.223	103.123	103.023	5.000	103.132	103.032	102.932	5.000	102.997	102.897	102.797

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2										

LLPA Cap		
Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA		

Product Features										
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
*Not applicable to detached condominiums										

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

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	5/25/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/9/2017
		60 Day Lock Exp.:	6/26/2017

W. Rate Sheet Dated: 4/25/2017 **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	99.957	99.857	99.757	3.750	101.256	101.156	101.011	2.750	98.604	98.504	98.404
3.875	100.667	100.567	100.467	3.875	101.805	101.705	101.561	2.875	99.196	99.096	98.996
3.990	101.393	101.293	101.180	3.990	102.215	102.115	101.971	2.990	99.672	99.572	99.472
4.000	101.493	101.393	101.280	4.000	102.315	102.215	102.071	3.000	99.772	99.672	99.572
4.125	102.167	102.067	101.951	4.125	102.800	102.700	102.522	3.125	100.327	100.227	100.127
4.250	102.764	102.664	102.549	4.250	103.421	103.309	103.137	3.250	101.308	101.208	101.107
4.375	103.433	103.320	103.213	4.375	104.020	103.908	103.738	3.375	101.700	101.600	101.498
4.500	104.041	103.929	103.823	4.500	104.577	104.465	104.296	3.500	102.083	101.983	101.881
4.625	104.589	104.477	104.372	4.625	105.098	104.986	104.817	3.625	102.506	102.406	102.304
4.750	105.177	105.045	104.977	4.750	105.535	105.423	105.254	3.750	102.933	102.833	102.730
4.875	105.826	105.694	105.626	4.875	105.957	105.845	105.677	3.875	103.368	103.268	103.163
4.990	106.207	106.075	106.007	4.990	106.253	106.141	105.975	3.990	103.519	103.419	103.298
5.000	106.307	106.175	106.107	5.000	106.353	106.241	106.075	4.000	103.619	103.519	103.398
5.125	106.803	106.671	106.603	5.125	106.634	106.503	106.382	4.125	104.061	103.961	103.839
5.250	107.254	107.122	107.054	5.250	107.320	107.168	107.120	4.250	104.396	104.296	104.174
5.375	107.829	107.678	107.629	5.375	107.894	107.743	107.694	4.375	104.778	104.678	104.556
5.500	108.454	108.303	108.254	5.500	108.456	108.304	108.256	4.500	105.330	105.230	105.109
5.625	109.028	108.877	108.828	5.625	108.988	108.837	108.788	4.625	105.727	105.627	105.507
5.750	109.425	109.273	109.225	5.750	109.378	109.227	109.178	4.750	103.808	103.696	103.608

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt) | FHA ID# - 1358600006

AFR 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.: 5/25/2017
45 Day Lock Exp.: 6/9/2017
60 Day Lock Exp.: 6/26/2017

W. Rate Sheet Dated: 4/25/2017 **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	98.001	97.901	97.801	3.750	97.201	97.101	97.001	3.750	99.426	99.326	99.181	3.750	99.826	99.726	99.581
3.875	98.711	98.611	98.511	3.875	97.911	97.811	97.711	3.875	99.975	99.875	99.731	3.875	100.375	100.275	100.131
3.990	99.437	99.337	99.224	3.990	99.137	99.037	98.924	3.990	100.385	100.285	100.141	3.990	100.585	100.485	100.341
4.000	99.537	99.437	99.324	4.000	99.237	99.137	99.024	4.000	100.485	100.385	100.241	4.000	100.685	100.585	100.441
4.125	100.211	100.111	99.995	4.125	99.911	99.811	99.695	4.125	100.970	100.870	100.692	4.125	101.170	101.070	100.892
4.250	100.808	100.708	100.593	4.250	100.508	100.408	100.293	4.250	101.591	101.479	101.307	4.250	101.791	101.679	101.507
4.375	101.477	101.364	101.257	4.375	101.177	101.064	100.957	4.375	102.190	102.078	101.908	4.375	102.390	102.278	102.108
4.500	102.085	101.973	101.867	4.500	102.085	101.973	101.867	4.500	102.747	102.635	102.466	4.500	102.522	102.410	102.241
4.625	102.633	102.521	102.416	4.625	102.633	102.521	102.416	4.625	103.268	103.156	102.987	4.625	103.043	102.931	102.762
4.750	103.221	103.089	103.021	4.750	103.221	103.089	103.021	4.750	103.705	103.593	103.424	4.750	103.480	103.368	103.199
4.875	103.870	103.738	103.670	4.875	103.870	103.738	103.670	4.875	104.127	104.015	103.847	4.875	103.902	103.790	103.622
4.990	104.251	104.119	104.051	4.990	104.451	104.319	104.251	4.990	104.423	104.311	104.145	4.990	104.323	104.211	104.045
5.000	104.351	104.219	104.151	5.000	104.551	104.419	104.351	5.000	104.523	104.411	104.245	5.000	104.423	104.311	104.145
5.125	104.847	104.715	104.647	5.125	105.047	104.915	104.847	5.125	104.804	104.673	104.552	5.125	104.704	104.573	104.452
5.250	105.298	105.166	105.098	5.250	105.498	105.366	105.298	5.250	105.490	105.338	105.290	5.250	105.390	105.238	105.190
5.375	105.873	105.722	105.673	5.375	105.773	105.622	105.573	5.375	106.064	105.913	105.864	5.375	105.964	105.813	105.764
5.500	106.498	106.347	106.298	5.500	106.398	106.247	106.198	5.500	106.626	106.474	106.426	5.500	106.526	106.374	106.326
5.625	107.072	106.921	106.872	5.625	106.972	106.821	106.772	5.625	107.158	107.007	106.958	5.625	107.058	106.907	106.858
5.750	107.469	107.317	107.269	5.750	107.369	107.217	107.169	5.750	107.548	107.397	107.348	5.750	107.448	107.297	107.248

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.774	96.674	96.574	2.750	94.424	94.324	94.224
2.875	97.366	97.266	97.166	2.875	96.391	96.291	96.191
2.990	97.842	97.742	97.642	2.990	96.867	96.767	96.667
3.000	97.942	97.842	97.742	3.000	96.967	96.867	96.767
3.125	98.497	98.397	98.297	3.125	97.522	97.422	97.322
3.250	99.478	99.378	99.277	3.250	98.503	98.403	98.302
3.375	99.870	99.770	99.668	3.375	98.895	98.795	98.693
3.500	100.253	100.153	100.051	3.500	99.278	99.178	99.076
3.625	100.676	100.576	100.474	3.625	99.701	99.601	99.499
3.750	101.103	101.003	100.900	3.750	100.128	100.028	99.925
3.875	101.538	101.438	101.333	3.875	100.813	100.713	100.608
3.990	101.689	101.589	101.468	3.990	100.964	100.864	100.743
4.000	101.789	101.689	101.568	4.000	101.064	100.964	100.843
4.125	102.231	102.131	102.009	4.125	101.506	101.406	101.284
4.250	102.566	102.466	102.344	4.250	101.841	101.741	101.619
4.375	102.948	102.848	102.726	4.375	102.848	102.748	102.626
4.500	103.500	103.400	103.279	4.500	103.400	103.300	103.179
4.625	103.897	103.797	103.677	4.625	103.797	103.697	103.577
4.750	101.978	101.866	101.778	4.750	101.878	101.766	101.678

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.: 5/25/2017
45 Day Lock Exp.: 6/9/2017
60 Day Lock Exp.: 6/26/2017

W. Rate Sheet Dated: 4/25/2017 **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	98.531	98.431	98.331	3.750	99.956	99.856	99.711	2.750	97.304	97.204	97.104
3.875	99.241	99.141	99.041	3.875	100.505	100.405	100.261	2.875	97.896	97.796	97.696
3.990	99.967	99.867	99.754	3.990	100.915	100.815	100.671	2.990	98.372	98.272	98.172
4.000	100.067	99.967	99.854	4.000	101.015	100.915	100.771	3.000	98.472	98.372	98.272
4.125	100.741	100.641	100.525	4.125	101.500	101.400	101.222	3.125	99.027	98.927	98.827
4.250	101.338	101.238	101.123	4.250	102.121	102.009	101.837	3.250	100.008	99.908	99.807
4.375	102.007	101.894	101.787	4.375	102.720	102.608	102.438	3.375	100.400	100.300	100.198
4.500	102.615	102.503	102.397	4.500	103.277	103.165	102.996	3.500	100.783	100.683	100.581
4.625	103.163	103.051	102.946	4.625	103.798	103.686	103.517	3.625	101.206	101.106	101.004
4.750	103.751	103.619	103.551	4.750	104.235	104.123	103.954	3.750	101.633	101.533	101.430
4.875	104.400	104.268	104.200	4.875	104.657	104.545	104.377	3.875	102.068	101.968	101.863
4.990	104.781	104.649	104.581	4.990	104.953	104.841	104.675	3.990	102.219	102.119	101.998
5.000	104.881	104.749	104.681	5.000	105.053	104.941	104.775	4.000	102.319	102.219	102.098
5.125	105.377	105.245	105.177	5.125	105.334	105.203	105.082	4.125	102.761	102.661	102.539
5.250	105.828	105.696	105.628	5.250	106.020	105.868	105.820	4.250	103.096	102.996	102.874
5.375	106.403	106.252	106.203	5.375	106.594	106.443	106.394	4.375	103.478	103.378	103.256
5.500	107.028	106.877	106.828	5.500	107.156	107.004	106.956	4.500	104.030	103.930	103.809
5.625	107.602	107.451	107.402	5.625	107.688	107.537	107.488	4.625	104.427	104.327	104.207
5.750	107.999	107.847	107.799	5.750	108.078	107.927	107.878	4.750	102.508	102.396	102.308

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.	