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.: **5/25/2018**
45 Day Lock Exp.: **6/11/2018**
60 Day Lock Exp.: **6/25/2018**

W. Rate Sheet Dated: 4/25/2018 **Release Time: 10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.500	97.279	97.129	96.979
3.625	97.687	97.537	97.387
3.750	99.041	98.891	98.741
3.875	99.491	99.341	99.191
4.000	99.937	99.787	99.637
4.125	100.340	100.190	100.040
4.250	101.472	101.316	101.175
4.375	101.911	101.755	101.614
4.500	102.344	102.187	102.047
4.625	102.665	102.509	102.368
4.750	102.735	102.563	102.391
4.875	103.199	103.028	102.856
5.000	103.728	103.557	103.385
5.125	104.067	103.895	103.723
5.250	104.542	104.354	104.182
5.375	104.709	104.521	104.349
5.500	104.595	104.407	104.235
5.625	105.014	104.826	104.654
5.750	105.359	105.259	105.159

20 Year

Rate	30 Day	45 Day	60 Day
3.500	96.710	96.560	96.410
3.625	97.083	96.933	96.783
3.750	98.594	98.444	98.294
3.875	99.009	98.859	98.709
4.000	99.419	99.269	99.119
4.125	99.786	99.636	99.486
4.250	100.775	100.618	100.478
4.375	101.178	101.022	100.882
4.500	101.575	101.419	101.278
4.625	101.861	101.705	101.564
4.750	102.238	102.066	101.894
4.875	102.567	102.395	102.223
5.000	102.860	102.688	102.516
5.125	102.983	102.811	102.639
5.250	103.423	103.236	103.064
5.375	103.672	103.484	103.312
5.500	103.896	103.709	103.537
5.625	104.330	104.142	103.970
5.750	104.832	104.732	104.632

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	93.464	93.314	93.164
2.375	93.869	93.719	93.569
2.500	92.951	92.801	92.651
2.625	93.901	93.751	93.601
2.750	96.617	96.467	96.317
2.875	97.041	96.891	96.741
3.000	97.435	97.285	97.135
3.125	97.783	97.633	97.483
3.250	98.509	98.359	98.209
3.375	98.897	98.747	98.597
3.500	99.285	99.135	98.985
3.625	99.623	99.473	99.323
3.750	100.137	99.987	99.837
3.875	100.513	100.363	100.213
4.000	100.835	100.685	100.535
4.125	101.083	100.933	100.783

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.125	99.975	99.825
3.250	100.794	100.644	100.494
3.375	101.245	101.095	100.945
3.500	101.656	101.506	101.356
3.625	102.064	101.914	101.764
Margin = 2.250		Index = 2.180	

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year

Rate	30 Day	45 Day	60 Day
3.500	96.079	95.929	95.779
3.625	96.487	96.337	96.187
3.750	97.841	97.691	97.541
3.875	98.291	98.141	97.991
4.000	98.737	98.587	98.437
4.125	99.140	98.990	98.840
4.250	100.272	100.116	99.975
4.375	100.711	100.555	100.414
4.500	101.144	100.987	100.847
4.625	101.465	101.309	101.168
4.750	101.785	101.613	101.441
4.875	102.249	102.078	101.906
5.000	102.578	102.407	102.235
5.125	102.917	102.745	102.573
5.250	104.112	103.924	103.752
5.375	104.279	104.091	103.919
5.500	104.365	104.177	104.005
5.625	104.734	104.546	104.374
5.750	105.079	104.979	104.879

20 Year

Rate	30 Day	45 Day	60 Day
3.500	95.710	95.560	95.410
3.625	96.083	95.933	95.783
3.750	97.594	97.444	97.294
3.875	98.009	97.859	97.709
4.000	98.419	98.269	98.119
4.125	98.786	98.636	98.486
4.250	99.775	99.618	99.478
4.375	100.178	100.022	99.882
4.500	100.575	100.419	100.278
4.625	100.861	100.705	100.564
4.750	101.238	101.066	100.894
4.875	101.567	101.395	101.223
5.000	101.860	101.688	101.516
5.125	102.083	101.911	101.739
5.250	102.423	102.236	102.064
5.375	102.672	102.484	102.312
5.500	102.896	102.709	102.537
5.625	103.330	103.142	102.970
5.750	103.832	103.732	103.632

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	92.464	92.314	92.164
2.375	92.869	92.719	92.569
2.500	91.951	91.801	91.651
2.625	92.901	92.751	92.601
2.750	95.617	95.467	95.317
2.875	96.041	95.891	95.741
3.000	96.435	96.285	96.135
3.125	96.783	96.633	96.483
3.250	97.509	97.359	97.209
3.375	97.897	97.747	97.597
3.500	98.285	98.135	97.985
3.625	98.623	98.473	98.323
3.750	99.137	98.987	98.837
3.875	99.513	99.363	99.213
4.000	99.835	99.685	99.535
4.125	100.083	99.933	99.783

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.125	98.975	98.825
3.250	99.794	99.644	99.494
3.375	100.245	100.095	99.945
3.500	100.656	100.506	100.356
3.625	101.064	100.914	100.764
Margin = 2.250		Index = 2.180	

30 Year OTC "Borrower Paid Only for USDA"

Rate	30 Day	45 Day	60 Day
4.500	99.844	99.594	99.344
4.625	100.165	99.915	99.665
4.750	100.435	100.185	99.935
4.875	100.799	100.549	100.299
5.000	101.128	100.878	100.628
5.125	101.387	101.137	100.887
5.250	101.531	101.281	101.031
5.375	102.025	101.775	101.525
5.500	102.195	101.945	101.695
5.625	102.354	102.104	101.854
5.750	102.709	102.459	102.209

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster	
FICO 720 +	0.500	$0 - $49,999	-2.500
FICO 680- 719	0.375	$50,000 - $85,000	-0.500
FICO 660 - 679	0.250	$85,001 - $125,000	-0.500
FICO 640 - 659	0.000	$125,001 - $175,000	-0.125
FICO 620 - 639	-1.000	$175,001 - $275,000	0.000
FICO 600 - 619	-1.500	$275,001 up to HB	0.375
FICO 580 - 599	-2.000		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	0.000	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.250
203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	4/25/2018	5.500%

DPA Advantage Program "comp plan will be deducted on lender paid ; only Advantage Adjustments added ; FHA only"

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
5.375	101.075	100.825	100.575	5.375	100.852	100.602	100.352
5.500	101.576	101.326	101.076	5.500	101.076	100.826	100.576
5.625	102.227	101.977	101.727	5.625	101.510	101.260	101.010
5.750	102.703	102.453	102.203	5.750	102.012	101.762	101.512

DPA Advantage Adjustment

203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. | Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**5/25/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**6/11/2018**
			60 Day Lock Exp.:	**6/25/2018**

W. Rate Sheet Dated: **4/25/2018** **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
3.500	96.466	96.316	96.166	3.500	95.898	95.748	95.598	1.875	N/A	N/A	N/A	3.125	98.44	98.288	98.138
3.625	96.874	96.724	96.574	3.625	96.270	96.120	95.970	2.000	N/A	N/A	N/A	3.250	99.98	99.832	99.682
3.750	98.228	98.078	97.928	3.750	97.781	97.631	97.481	2.125	N/A	N/A	N/A	3.375	100.43	100.282	100.132
3.875	98.679	98.529	98.379	3.875	98.196	98.046	97.896	2.250	91.464	91.314	91.164	3.500	100.84	100.694	100.544
4.000	99.125	98.975	98.825	4.000	98.606	98.456	98.306	2.375	91.869	91.719	91.569	3.625	101.25	101.102	100.952
4.125	99.527	99.377	99.227	4.125	98.973	98.823	98.673	2.500	90.951	90.801	90.651	Margin = 2.250		Index = 2.180	
4.250	100.534	100.378	100.238	4.250	99.837	99.681	99.540	2.625	91.901	91.751	91.601				
4.375	100.974	100.817	100.677	4.375	100.241	100.085	99.944	2.750	94.929	94.779	94.629				
4.500	101.406	101.250	101.109	4.500	100.638	100.481	100.341	2.875	95.354	95.204	95.054				
4.625	101.728	101.571	101.431	4.625	100.924	100.767	100.627	3.000	95.747	95.597	95.447				
4.750	101.110	100.938	100.766	4.750	100.613	100.441	100.269	3.125	96.095	95.945	95.795				
4.875	101.574	101.403	101.231	4.875	100.942	100.770	100.598	3.250	97.696	97.546	97.396				
5.000	102.103	101.932	101.760	5.000	101.235	101.063	100.891	3.375	98.084	97.934	97.784				
5.125	102.442	102.270	102.098	5.125	101.358	101.186	101.014	3.500	98.473	98.323	98.173				
5.250	101.542	101.354	101.182	5.250	100.423	100.236	100.064	3.625	98.810	98.660	98.510				
5.375	101.709	101.521	101.349	5.375	100.672	100.484	100.312	3.750	99.325	99.175	99.025				
5.500	101.595	101.407	101.235	5.500	100.896	100.709	100.537	3.875	99.701	99.551	99.401				
5.625	102.014	101.826	101.654	5.625	101.330	101.142	100.970	4.000	100.023	99.873	99.723				
5.750	102.359	102.259	102.159	5.750	101.832	101.732	101.632	4.125	100.270	100.120	99.970				

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
3.500	95.266	95.116	94.966	3.500	94.898	94.748	94.598	1.875	N/A	N/A	N/A	3.125	97.438	97.288	97.138
3.625	95.674	95.524	95.374	3.625	95.270	95.120	94.970	2.000	N/A	N/A	N/A	3.250	98.982	98.832	98.682
3.750	97.028	96.878	96.728	3.750	96.781	96.631	96.481	2.125	N/A	N/A	N/A	3.375	99.432	99.282	99.132
3.875	97.479	97.329	97.179	3.875	97.196	97.046	96.896	2.250	90.714	90.564	90.414	3.500	99.844	99.694	99.544
4.000	97.925	97.775	97.625	4.000	97.606	97.456	97.306	2.375	91.119	90.969	90.819	3.625	100.252	100.102	99.952
4.125	98.327	98.177	98.027	4.125	97.973	97.823	97.673	2.500	90.201	90.051	89.901	Margin = 2.250		Index = 2.180	
4.250	99.334	99.178	99.038	4.250	98.837	98.681	98.540	2.625	91.151	91.001	90.851	**30 Year OTC** "Borrower Paid Only for USDA"			
4.375	99.774	99.617	99.477	4.375	99.241	99.085	98.944	2.750	94.710	94.560	94.410	Rate	30 Day	45 Day	60 Day
4.500	100.206	100.050	99.909	4.500	99.638	99.481	99.341	2.875	95.135	94.985	94.835	4.500	98.906	98.656	98.406
4.625	100.528	100.371	100.231	4.625	99.924	99.767	99.627	3.000	95.528	95.378	95.228	4.625	99.228	98.978	98.728
4.750	100.160	99.988	99.816	4.750	99.613	99.441	99.269	3.125	95.876	95.726	95.576	4.750	98.810	98.560	98.310
4.875	100.624	100.453	100.281	4.875	99.942	99.770	99.598	3.250	96.040	95.890	95.740	4.875	99.174	98.924	98.674
5.000	100.953	100.782	100.610	5.000	100.235	100.063	99.891	3.375	96.428	96.278	96.128	5.000	99.503	99.253	99.003
5.125	101.292	101.120	100.948	5.125	100.458	100.286	100.114	3.500	96.817	96.667	96.517	5.125	99.762	99.512	99.262
5.250	101.112	100.924	100.752	5.250	99.423	99.236	99.064	3.625	97.154	97.004	96.854	5.250	98.531	98.281	98.031
5.375	101.279	101.091	100.919	5.375	99.672	99.484	99.312	3.750	96.950	96.800	96.650	5.375	99.025	98.775	98.525
5.500	101.365	101.177	101.005	5.500	99.896	99.709	99.537	3.875	97.326	97.176	97.026	5.500	99.195	98.945	98.695
5.625	101.734	101.546	101.374	5.625	100.330	100.142	99.970	4.000	97.648	97.498	97.348	5.625	99.354	99.104	98.854
5.750	102.079	101.979	101.879	5.750	100.832	100.732	100.632	4.125	97.895	97.745	97.595	5.750	99.709	99.459	99.209

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 680- 719	0.375	FICO 600 - 619	-1.500
FICO 660 - 679	0.250	FICO 580 - 599	-2.000
FICO 640 - 659	0.000		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	0.000	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.250
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:	4/25/2018	5.500%

DPA Advantage Program "comp plan will be deducted on lender paid ; only Advantage Adjustments added ; FHA only"

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
5.375	98.075	97.825	97.575	5.375	97.852	97.602	97.352
5.500	98.576	98.326	98.076	5.500	98.076	97.826	97.576
5.625	99.227	98.977	98.727	5.625	98.510	98.260	98.010
5.750	99.703	99.453	99.203	5.750	99.012	98.762	98.512

DPA Advantage Adjustment

203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

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.: **5/25/2018**
45 Day Lock Exp.: **6/11/2018**
60 Day Lock Exp.: **6/25/2018**

W. Rate Sheet Dated: **4/25/2018** **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
4.000	98.025	97.925	97.825	4.625	101.732	101.632	101.532	3.000	96.741	96.641	96.541	3.000	97.168	97.068	96.968
4.125	98.717	98.617	98.517	4.750	102.234	102.134	102.034	3.125	97.226	97.126	97.026	3.125	97.507	97.407	97.307
4.250	99.323	99.223	99.123	4.875	102.651	102.551	102.451	3.250	97.772	97.672	97.572	3.250	98.193	98.093	97.993
4.375	99.893	99.793	99.693	4.990	102.947	102.847	102.747	3.375	98.240	98.140	98.040	3.375	98.550	98.450	98.350
4.500	100.520	100.420	100.320	5.000	103.047	102.947	102.847	3.500	98.669	98.569	98.469	3.500	98.903	98.803	98.703
4.625	101.169	101.069	100.969	5.125	103.601	103.501	103.401	3.625	99.082	98.982	98.882	3.625	99.226	99.126	99.026
4.750	101.702	101.602	101.502	5.250	104.100	104.000	103.900	3.750	99.604	99.504	99.404	3.750	99.938	99.838	99.738
4.875	102.243	102.143	102.043	5.375	104.458	104.358	104.258	3.875	100.088	99.988	99.888	3.875	100.271	100.171	100.071
4.990	102.474	102.374	102.274	5.500	104.778	104.678	104.578	3.990	100.494	100.394	100.294	3.990	100.494	100.394	100.294
5.000	102.574	102.474	102.374	5.625	105.183	105.083	104.962	4.000	100.594	100.494	100.394	4.000	100.594	100.494	100.394
5.125	103.250	103.150	103.050	5.750	105.698	105.598	105.477	4.125	101.099	100.999	100.899	4.125	100.896	100.796	100.696
5.250	103.914	103.814	103.714	5.875	106.062	105.962	105.841	4.250	101.377	101.277	101.177	4.250	101.297	101.197	101.077
5.375	104.384	104.284	104.184	5.990	106.287	106.187	106.066	4.375	101.674	101.574	101.474	4.375	101.603	101.503	101.383
5.500	104.748	104.648	104.548	6.000	106.387	106.287	106.166	4.500	102.027	101.927	101.827	4.500	101.876	101.776	101.656
5.625	105.257	105.157	105.057	6.125	106.643	106.543	106.421	4.625	102.448	102.348	102.248	4.625	102.112	102.012	101.892
5.750	105.946	105.846	105.746	6.250	106.481	106.306	106.185	4.750	102.670	102.570	102.470	4.750	102.272	102.172	102.052
5.875	106.387	106.287	106.187	6.375	106.819	106.644	106.523	4.875	102.928	102.828	102.728	4.875	102.417	102.317	102.197
5.990	106.705	106.605	106.505	6.500	N/A	N/A	N/A	4.990	103.051	102.951	102.851	4.990	102.479	102.379	102.259
6.000	106.805	106.705	106.605	6.625	N/A	N/A	N/A	5.000	103.151	103.051	102.951	5.000	102.579	102.479	102.359

30-20 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.250	98.171	98.071	97.971	3.000	96.205	96.105	96.005
4.375	98.782	98.682	98.582	3.125	96.643	96.543	96.443
4.500	99.335	99.235	99.135	3.250	97.097	96.997	96.897
4.625	99.721	99.621	99.521	3.375	97.532	97.432	97.332
4.750	100.411	100.311	100.211	3.500	97.976	97.876	97.776
4.875	100.949	100.849	100.749	3.625	98.392	98.292	98.192
4.990	101.337	101.237	101.137	3.750	98.939	98.839	98.739
5.000	101.437	101.337	101.237	3.875	99.388	99.288	99.188
5.125	101.680	101.580	101.480	3.990	99.728	99.628	99.528
5.250	102.168	102.068	101.968	4.000	99.828	99.728	99.628
5.375	102.684	102.584	102.484	4.125	100.238	100.138	100.038
5.500	103.185	103.085	102.985	4.250	100.428	100.328	100.228
5.625	103.414	103.314	103.214	4.375	100.630	100.530	100.430
5.750	102.391	102.291	102.170	4.500	100.806	100.706	100.606
5.875	102.929	102.828	102.707	4.625	101.165	101.065	100.963
5.990	103.341	103.241	103.120	4.750	101.311	101.211	101.108
6.000	103.441	103.341	103.220	4.875	101.479	101.379	101.277
6.125	103.694	103.594	103.473	4.990	101.524	101.424	101.321
6.250	103.312	103.187	103.049	5.000	101.624	101.524	101.421

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Texas Equity 50(a)(6)	-1.000
Texas Equity 50(a)(4)	-0.250
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

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 or site 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 > $453,100*	-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 $453.1K - $679.65K

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: 5/25/2018
45 Day Lock Exp.: 6/11/2018
60 Day Lock Exp.: 6/25/2018

W. Rate Sheet Dated: 4/25/2018 **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
4.000	95.945	95.845	95.745	4.000	94.660	94.560	94.460
4.125	96.720	96.620	96.520	4.125	95.707	95.607	95.507
4.250	97.452	97.352	97.252	4.250	96.684	96.584	96.484
4.375	98.013	97.913	97.813	4.375	97.300	97.200	97.100
4.500	98.710	98.610	98.510	4.500	98.157	98.057	97.957
4.625	99.438	99.338	99.238	4.625	99.141	99.041	98.941
4.750	100.114	100.014	99.914	4.750	100.049	99.949	99.849
4.875	100.605	100.505	100.405	4.875	100.590	100.490	100.390
4.990	101.024	100.924	100.824	4.990	100.995	100.895	100.795
5.000	101.124	101.024	100.924	5.000	101.095	100.995	100.895
5.125	101.800	101.700	101.600	5.125	101.719	101.619	101.519
5.250	102.464	102.364	102.264	5.250	102.618	102.518	102.418
5.375	102.934	102.834	102.734	5.375	103.138	103.038	102.938
5.500	103.298	103.198	103.098	5.500	103.543	103.443	103.343
5.625	103.807	103.707	103.607	5.625	104.160	104.060	103.960
5.750	104.496	104.396	104.296	5.750	105.087	104.987	104.887
5.875	104.937	104.837	104.737	5.875	105.575	105.475	105.375
5.990	105.255	105.155	105.055	5.990	105.936	105.836	105.736
6.000	105.355	105.255	105.155	6.000	106.036	105.936	105.836

20 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.625	100.282	100.182	100.082	4.625	98.788	98.688	98.588
4.750	100.784	100.684	100.584	4.750	99.604	99.504	99.404
4.875	101.167	101.067	100.967	4.875	100.122	100.022	99.922
4.990	101.497	101.397	101.297	4.990	100.477	100.377	100.277
5.000	101.597	101.497	101.397	5.000	100.577	100.477	100.377
5.125	102.151	102.051	101.951	5.125	100.988	100.888	100.788
5.250	102.650	102.550	102.450	5.250	101.722	101.622	101.522
5.375	103.008	102.908	102.808	5.375	102.233	102.133	102.033
5.500	103.328	103.228	103.128	5.500	102.621	102.521	102.421
5.625	103.733	103.633	103.512	5.625	103.009	102.909	102.809
5.750	104.248	104.148	104.027	5.750	103.751	103.651	103.551
5.875	104.612	104.512	104.391	5.875	104.238	104.138	104.038
5.990	104.837	104.737	104.616	5.990	104.573	104.473	104.373
6.000	104.937	104.837	104.716	6.000	104.673	104.573	104.473
6.125	105.193	105.093	104.971	6.125	105.018	104.918	104.818
6.250	105.031	104.856	104.735	6.250	104.662	104.544	104.422
6.375	105.369	105.194	105.073	6.375	105.115	104.996	104.875
6.500	N/A	N/A	N/A	6.500	N/A	N/A	N/A
6.625	N/A	N/A	N/A	6.625	N/A	N/A	N/A

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	96.205	96.105	96.005	3.000	93.413	93.313	93.213
3.125	96.643	96.543	96.443	3.125	94.089	93.989	93.889
3.250	97.097	96.997	96.897	3.250	94.458	94.358	94.258
3.375	97.532	97.432	97.332	3.375	94.964	94.864	94.764
3.500	97.976	97.876	97.776	3.500	95.664	95.564	95.464
3.625	98.392	98.292	98.192	3.625	96.306	96.206	96.106
3.750	98.939	98.839	98.739	3.750	96.782	96.682	96.582
3.875	99.388	99.288	99.188	3.875	97.432	97.332	97.232
3.990	99.728	99.628	99.528	3.990	97.983	97.883	97.783
4.000	99.828	99.728	99.628	4.000	98.083	97.983	97.883
4.125	100.238	100.138	100.038	4.125	98.714	98.614	98.514
4.250	100.428	100.328	100.228	4.250	99.021	98.921	98.821
4.375	100.630	100.530	100.430	4.375	99.365	99.265	99.165
4.500	100.806	100.706	100.606	4.500	99.923	99.823	99.721
4.625	101.165	101.065	100.965	4.625	100.453	100.353	100.250
4.750	101.311	101.211	101.111	4.750	100.701	100.601	100.499
4.875	101.479	101.379	101.279	4.875	100.987	100.887	100.785
4.990	101.524	101.424	101.324	4.990	101.141	101.041	100.939
5.000	101.624	101.524	101.424	5.000	101.241	101.141	101.039

10 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	95.668	95.568	95.468	3.000	93.142	93.042	92.942
3.125	96.007	95.907	95.807	3.125	93.829	93.729	93.629
3.250	96.693	96.593	96.493	3.250	94.188	94.088	93.988
3.375	97.050	96.950	96.850	3.375	94.704	94.604	94.504
3.500	97.403	97.303	97.203	3.500	95.394	95.294	95.194
3.625	97.726	97.626	97.526	3.625	96.046	95.946	95.846
3.750	98.438	98.338	98.238	3.750	96.512	96.412	96.312
3.875	98.771	98.671	98.571	3.875	97.162	97.062	96.962
3.990	98.994	98.894	98.794	3.990	97.702	97.602	97.502
4.000	99.094	98.994	98.894	4.000	97.802	97.702	97.602
4.125	99.396	99.296	99.196	4.125	98.433	98.333	98.233
4.250	99.797	99.697	99.577	4.250	98.740	98.640	98.540
4.375	100.103	100.003	99.883	4.375	99.064	98.964	98.864
4.500	100.376	100.276	100.156	4.500	99.623	99.523	99.420
4.625	100.612	100.512	100.392	4.625	100.152	100.052	99.949
4.750	100.772	100.672	100.552	4.750	100.401	100.301	100.198
4.875	100.917	100.817	100.697	4.875	100.677	100.577	100.474
4.990	100.979	100.879	100.759	4.990	100.861	100.761	100.658
5.000	101.079	100.979	100.859	5.000	100.961	100.861	100.758

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 or site condominiums

Cash-Out Refinance Texas Equity 50(a)(6) Only

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

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
TX	0.150	Escrow Waiver	0.000
All Subordinate Financing	-0.375	Texas Equity 50(a)(6)	-1.000
Loan Size Adjuster		Texas Equity 50(a)(4)	-0.250
$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		

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: 5/25/2018
45 Day Lock Exp.: 6/11/2018
60 Day Lock Exp.: 6/25/2018

W. Rate Sheet Dated: 4/25/2018 **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	96.590	96.490	96.390	3.750	97.625	97.525	97.425	2.750	95.422	95.322	95.222
3.875	97.325	97.225	97.125	3.875	98.319	98.219	98.119	2.875	96.133	96.033	95.933
3.990	97.925	97.825	97.725	3.990	98.799	98.699	98.599	2.990	96.641	96.541	96.441
4.000	98.025	97.925	97.825	4.000	98.899	98.799	98.699	3.000	96.741	96.641	96.541
4.125	98.717	98.617	98.517	4.125	99.563	99.463	99.363	3.125	97.226	97.126	97.026
4.250	99.323	99.223	99.123	4.250	100.232	100.132	100.032	3.250	97.772	97.672	97.572
4.375	99.893	99.793	99.693	4.375	100.814	100.714	100.614	3.375	98.270	98.170	98.070
4.500	100.520	100.420	100.320	4.500	101.436	101.336	101.236	3.500	98.676	98.576	98.476
4.625	101.169	101.069	100.969	4.625	101.895	101.795	101.690	3.625	99.199	99.099	98.999
4.750	101.766	101.666	101.566	4.750	102.516	102.416	102.307	3.750	99.778	99.678	99.578
4.875	102.336	102.236	102.136	4.875	102.898	102.798	102.687	3.875	100.366	100.266	100.166
4.990	102.752	102.652	102.552	4.990	103.283	103.183	103.071	3.990	100.690	100.590	100.490
5.000	102.852	102.752	102.652	5.000	103.383	103.283	103.171	4.000	100.790	100.690	100.590
5.125	103.500	103.383	103.299	5.125	103.776	103.660	103.513	4.125	101.313	101.213	101.113
5.250	104.000	103.883	103.798	5.250	104.297	104.180	104.032	4.250	101.604	101.504	101.404
5.375	104.508	104.391	104.307	5.375	104.769	104.653	104.503	4.375	101.895	101.795	101.695
5.500	104.957	104.840	104.757	5.500	105.184	105.067	104.918	4.500	102.104	102.004	101.904
5.625	105.391	105.252	105.187	5.625	105.354	105.215	105.150	4.625	102.499	102.399	102.299
5.750	105.877	105.739	105.675	5.750	105.891	105.752	105.687	4.750	102.804	102.704	102.604

Conforming FHLMC Super Conforming

SC 30-20 Year				SC 15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	95.800	95.700	95.600	2.750	95.078	94.978	94.878
3.875	96.535	96.435	96.335	2.875	95.789	95.689	95.589
3.990	97.135	97.035	96.935	2.990	96.297	96.197	96.097
4.000	97.235	97.135	97.035	3.000	96.397	96.297	96.197
4.125	97.763	97.663	97.563	3.125	96.882	96.782	96.682
4.250	98.369	98.269	98.169	3.250	97.428	97.328	97.228
4.375	98.939	98.839	98.739	3.375	97.926	97.826	97.726
4.500	99.566	99.466	99.366	3.500	97.988	97.888	97.788
4.625	100.286	100.186	100.086	3.625	98.511	98.411	98.311
4.750	100.883	100.783	100.683	3.750	99.090	98.990	98.890
4.875	101.453	101.353	101.253	3.875	99.678	99.578	99.478
4.990	101.869	101.769	101.669	3.990	99.463	99.363	99.263
5.000	101.969	101.869	101.769	4.000	99.563	99.463	99.363
5.125	102.195	102.078	101.994	4.125	100.086	99.986	99.886
5.250	102.695	102.578	102.493	4.250	100.377	100.277	100.177
5.375	103.203	103.086	103.002	4.375	100.668	100.568	100.468
5.500	103.652	103.535	103.452	4.500	100.814	100.714	100.614
5.625	103.086	102.947	102.882	4.625	101.147	101.047	100.947
5.750	103.572	103.434	103.370	4.750	101.389	101.289	101.189

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
Texas Equity 50(a)(4)	-0.250
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

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

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

Mortgages with Subordinate Financing

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

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

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 > $453,100*	-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 $453.1K - $679.65K

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: 5/25/2018
45 Day Lock Exp.: 6/11/2018
60 Day Lock Exp.: 6/25/2018

W. Rate Sheet Dated: 4/25/2018 **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	94.736	94.636	94.536	3.750	94.636	94.536	94.436	3.750	96.058	95.958	95.858	3.750	95.958	95.858	95.758
3.875	95.491	95.391	95.291	3.875	95.391	95.291	95.191	3.875	96.773	96.673	96.573	3.875	96.673	96.573	96.473
3.990	96.194	96.094	95.994	3.990	96.094	95.994	95.894	3.990	97.349	97.249	97.149	3.990	97.249	97.149	97.049
4.000	96.294	96.194	96.094	4.000	96.194	96.094	95.994	4.000	97.449	97.349	97.249	4.000	97.349	97.249	97.149
4.125	97.032	96.932	96.832	4.125	96.932	96.832	96.732	4.125	98.113	98.013	97.913	4.125	98.013	97.913	97.813
4.250	97.657	97.557	97.457	4.250	97.557	97.457	97.357	4.250	98.782	98.682	98.582	4.250	98.682	98.582	98.482
4.375	98.387	98.287	98.187	4.375	98.287	98.187	98.087	4.375	99.364	99.264	99.164	4.375	99.264	99.164	99.064
4.500	99.069	98.969	98.869	4.500	98.969	98.869	98.769	4.500	99.986	99.886	99.786	4.500	99.886	99.786	99.686
4.625	99.711	99.611	99.511	4.625	99.611	99.511	99.411	4.625	100.445	100.345	100.240	4.625	100.345	100.245	100.140
4.750	100.316	100.216	100.116	4.750	100.216	100.116	100.016	4.750	101.066	100.966	100.857	4.750	100.966	100.866	100.757
4.875	100.886	100.786	100.686	4.875	100.786	100.686	100.586	4.875	101.448	101.348	101.237	4.875	101.348	101.248	101.137
4.990	101.302	101.202	101.102	4.990	101.202	101.102	101.002	4.990	101.833	101.733	101.621	4.990	101.733	101.633	101.521
5.000	101.402	101.302	101.202	5.000	101.302	101.202	101.102	5.000	101.933	101.833	101.721	5.000	101.833	101.733	101.621
5.125	102.050	101.933	101.849	5.125	101.950	101.833	101.749	5.125	102.326	102.210	102.063	5.125	102.226	102.110	101.963
5.250	102.550	102.433	102.348	5.250	102.450	102.333	102.248	5.250	102.847	102.730	102.582	5.250	102.747	102.630	102.482
5.375	103.058	102.941	102.857	5.375	102.958	102.841	102.757	5.375	103.319	103.203	103.053	5.375	103.219	103.103	102.953
5.500	103.507	103.390	103.307	5.500	103.407	103.290	103.207	5.500	103.734	103.617	103.468	5.500	103.634	103.517	103.368
5.625	103.941	103.802	103.737	5.625	103.841	103.702	103.637	5.625	103.904	103.765	103.700	5.625	103.804	103.665	103.600
5.750	104.427	104.289	104.225	5.750	104.327	104.189	104.125	5.750	104.441	104.302	104.237	5.750	104.341	104.202	104.137

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	93.738	93.638	93.538	2.750	93.638	93.538	93.438
2.875	94.422	94.322	94.222	2.875	94.322	94.222	94.122
2.990	94.998	94.898	94.798	2.990	94.898	94.798	94.698
3.000	95.098	94.998	94.898	3.000	94.998	94.898	94.798
3.125	95.718	95.618	95.518	3.125	95.618	95.518	95.418
3.250	96.270	96.170	96.070	3.250	96.170	96.070	95.970
3.375	96.770	96.670	96.570	3.375	96.670	96.570	96.470
3.500	97.176	97.076	96.976	3.500	97.076	96.976	96.876
3.625	97.699	97.599	97.499	3.625	97.599	97.499	97.399
3.750	98.278	98.178	98.078	3.750	98.178	98.078	97.978
3.875	98.866	98.766	98.666	3.875	98.766	98.666	98.566
3.990	99.190	99.090	98.990	3.990	99.090	98.990	98.890
4.000	99.290	99.190	99.090	4.000	99.190	99.090	98.990
4.125	99.813	99.713	99.613	4.125	99.713	99.613	99.513
4.250	100.104	100.004	99.904	4.250	100.004	99.904	99.804
4.375	100.395	100.295	100.195	4.375	100.295	100.195	100.095
4.500	100.604	100.504	100.404	4.500	100.504	100.404	100.304
4.625	100.999	100.899	100.799	4.625	100.899	100.799	100.699
4.750	101.304	101.204	101.104	4.750	101.204	101.104	101.004

30-20 Year Super Conforming								15 Year Super Conforming							
≤ 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	93.946	93.846	93.746	3.750	93.846	93.746	93.646	2.750	93.394	93.294	93.194	2.750	93.294	93.194	93.094
3.875	94.701	94.601	94.501	3.875	94.601	94.501	94.401	2.875	94.078	93.978	93.878	2.875	93.978	93.878	93.778
3.990	95.404	95.304	95.204	3.990	95.304	95.204	95.104	2.990	94.654	94.554	94.454	2.990	94.554	94.454	94.354
4.000	95.504	95.404	95.304	4.000	95.404	95.304	95.204	3.000	94.754	94.654	94.554	3.000	94.654	94.554	94.454
4.125	96.078	95.978	95.878	4.125	95.978	95.878	95.778	3.125	95.374	95.274	95.174	3.125	95.274	95.174	95.074
4.250	96.703	96.603	96.503	4.250	96.603	96.503	96.403	3.250	95.926	95.826	95.726	3.250	95.826	95.726	95.626
4.375	97.433	97.333	97.233	4.375	97.333	97.233	97.133	3.375	96.426	96.326	96.226	3.375	96.326	96.226	96.126
4.500	98.115	98.015	97.915	4.500	98.015	97.915	97.815	3.500	96.488	96.388	96.288	3.500	96.388	96.288	96.188
4.625	98.828	98.728	98.628	4.625	98.728	98.628	98.528	3.625	97.011	96.911	96.811	3.625	96.911	96.811	96.711
4.750	99.433	99.333	99.233	4.750	99.333	99.233	99.133	3.750	97.590	97.490	97.390	3.750	97.490	97.390	97.290
4.875	100.003	99.903	99.803	4.875	99.903	99.803	99.703	3.875	98.178	98.078	97.978	3.875	98.078	97.978	97.878
4.990	100.419	100.319	100.219	4.990	100.319	100.219	100.119	3.990	97.963	97.863	97.763	3.990	97.863	97.763	97.663
5.000	100.519	100.419	100.319	5.000	100.419	100.319	100.219	4.000	98.063	97.963	97.863	4.000	97.963	97.863	97.763
5.125	100.745	100.628	100.544	5.125	100.645	100.528	100.444	4.125	98.586	98.486	98.386	4.125	98.486	98.386	98.286
5.250	101.245	101.128	101.043	5.250	101.145	101.028	100.943	4.250	98.877	98.777	98.677	4.250	98.777	98.677	98.577
5.375	101.753	101.636	101.552	5.375	101.653	101.536	101.452	4.375	99.168	99.068	98.968	4.375	99.068	98.968	98.868
5.500	102.202	102.085	102.002	5.500	102.102	101.985	101.902	4.500	99.314	99.214	99.114	4.500	99.214	99.114	99.014
5.625	101.636	101.497	101.432	5.625	101.536	101.397	101.332	4.625	99.647	99.547	99.447	4.625	99.547	99.447	99.347
5.750	102.122	101.984	101.920	5.750	102.022	101.884	101.820	4.750	99.889	99.789	99.689	4.750	99.789	99.689	99.589

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

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

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

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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Texas Equity 50(a)(4)	-0.250
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

Cash-Out Refinance Texas Equity 50(a)(6) Only

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

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 = \$70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: **5/25/2018**
45 Day Lock Exp.: **6/11/2018**
60 Day Lock Exp.: **6/25/2018**

W. Rate Sheet Dated: **4/25/2018** **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				Super Conforming - 30-20 Year				Super Conforming - 15 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**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.750	96.186	96.086	95.986	3.750	97.508	97.408	97.308	2.750	95.238	95.138	95.038	3.750	95.396	95.296	95.196	2.750	94.894	94.794	94.694
3.875	96.941	96.841	96.741	3.875	98.223	98.123	98.023	2.875	95.922	95.822	95.722	3.875	96.151	96.051	95.951	2.875	95.578	95.478	95.378
3.990	97.644	97.544	97.444	3.990	98.799	98.699	98.599	2.990	96.498	96.398	96.298	3.990	96.854	96.754	96.654	2.990	96.154	96.054	95.954
4.000	97.744	97.644	97.544	4.000	98.899	98.799	98.699	3.000	96.598	96.498	96.398	4.000	96.954	96.854	96.754	3.000	96.254	96.154	96.054
4.125	98.482	98.382	98.282	4.125	99.563	99.463	99.363	3.125	97.218	97.118	97.018	4.125	97.528	97.428	97.328	3.125	96.874	96.774	96.674
4.250	99.107	99.007	98.907	4.250	100.232	100.132	100.032	3.250	97.770	97.670	97.570	4.250	98.153	98.053	97.953	3.250	97.426	97.326	97.226
4.375	99.837	99.737	99.637	4.375	100.814	100.714	100.614	3.375	98.270	98.170	98.070	4.375	98.883	98.783	98.683	3.375	97.926	97.826	97.726
4.500	100.519	100.419	100.319	4.500	101.436	101.336	101.236	3.500	98.676	98.576	98.476	4.500	99.565	99.465	99.365	3.500	97.988	97.888	97.788
4.625	101.161	101.061	100.961	4.625	101.895	101.795	101.690	3.625	99.199	99.099	98.999	4.625	100.278	100.178	100.078	3.625	98.511	98.411	98.311
4.750	101.766	101.666	101.566	4.750	102.516	102.416	102.307	3.750	99.778	99.678	99.578	4.750	100.883	100.783	100.683	3.750	99.090	98.990	98.890
4.875	102.336	102.236	102.136	4.875	102.898	102.798	102.687	3.875	100.366	100.266	100.166	4.875	101.453	101.353	101.253	3.875	99.678	99.578	99.478
4.990	102.752	102.652	102.552	4.990	103.283	103.183	103.071	3.990	100.690	100.590	100.490	4.990	101.869	101.769	101.669	3.990	99.463	99.363	99.263
5.000	102.852	102.752	102.652	5.000	103.383	103.283	103.171	4.000	100.790	100.690	100.590	5.000	101.969	101.869	101.769	4.000	99.563	99.463	99.363
5.125	103.500	103.383	103.299	5.125	103.776	103.660	103.513	4.125	101.313	101.213	101.113	5.125	102.195	102.078	101.994	4.125	100.086	99.986	99.886
5.250	104.000	103.883	103.798	5.250	104.297	104.180	104.032	4.250	101.604	101.504	101.404	5.250	102.695	102.578	102.493	4.250	100.377	100.277	100.177
5.375	104.508	104.391	104.307	5.375	104.769	104.653	104.503	4.375	101.895	101.795	101.695	5.375	103.203	103.086	103.002	4.375	100.668	100.568	100.468
5.500	104.957	104.840	104.757	5.500	105.184	105.067	104.918	4.500	102.104	102.004	101.904	5.500	103.652	103.535	103.452	4.500	100.814	100.714	100.614
5.625	105.391	105.252	105.187	5.625	105.354	105.215	105.150	4.625	102.499	102.399	102.299	5.625	103.086	102.947	102.882	4.625	101.147	101.047	100.947
5.750	105.877	105.739	105.675	5.750	105.891	105.752	105.687	4.750	102.804	102.704	102.604	5.750	103.572	103.434	103.370	4.750	101.389	101.289	101.189

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)(4)	-0.250
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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-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 > $453,100*	-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 $453.1K - $679.65K

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: **5/25/2018**
45 Day Lock Exp.: **6/11/2018**
60 Day Lock Exp.: **6/25/2018**

W. Rate Sheet Dated: **4/25/2018** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Non-Conforming "Jumbo"

30 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
4.000	96.689	96.564	96.439
4.125	97.635	97.510	97.385
4.250	98.306	98.181	98.056
4.375	99.083	98.958	98.833
4.500	99.684	99.559	99.434
4.625	100.157	100.032	99.907
4.750	100.738	100.613	100.488
4.875	101.067	100.942	100.817
5.000	101.424	101.299	101.174
5.125	101.706	101.581	101.456
5.250	101.955	101.830	101.705
5.375	102.210	102.085	101.960
5.500	102.479	102.354	102.229

15 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
3.250	N/A	N/A	N/A
3.375	N/A	N/A	N/A
3.500	97.052	96.927	96.802
3.625	97.525	97.400	97.275
3.750	97.960	97.835	97.710
3.875	98.575	98.450	98.325
4.000	98.925	98.800	98.675
4.125	99.197	99.072	98.947
4.250	99.473	99.348	99.223
4.375	99.757	99.632	99.507
4.500	99.989	99.864	99.739
4.625	100.256	100.131	100.006
4.750	100.524	100.399	100.274

7/1 Hybrid ARMs

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	97.121	96.996	96.871
3.375	97.616	97.491	97.366
3.500	98.082	97.957	97.832
3.625	98.511	98.386	98.261
3.750	98.905	98.780	98.655
3.875	99.280	99.155	99.030
4.000	99.598	99.473	99.348
4.125	99.973	99.848	99.723
4.250	100.313	100.188	100.063
4.375	100.623	100.498	100.373
4.500	100.933	100.808	100.683
1 year LIBOR "Wall Street Journal"			
Margin	2.250	Cap	5/2/5

FICO/CLTV Adjuster

FICO	CLTV <=55.00%	55.01-60.00%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%	80.01-85.00%	85.01-90.00%	90.01-95.00%
680-699	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
700-719	0.375	0.250	0.125	-	-0.250	-0.500	n/a	n/a	n/a
720-739	0.500	0.375	0.250	0.250	-	-0.375	-1.000	-1.250	n/a
740-759	0.500	0.375	0.250	0.250	-	-	-0.750	-0.750	n/a
760-779	0.500	0.375	0.375	0.375	-	-	-0.375	-0.625	n/a
780-850	0.500	0.500	0.500	0.375	0.250	0.125	-0.250	-0.500	n/a
Purpose									
Cash-Out Refi¹	-	-	-0.250	-0.750	-1.500	n/a	n/a	n/a	n/a
Purchase	0.375	0.375	0.250	0.250	0.250	-	-	-	n/a
Other									
Interest Only²	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Investor¹	-0.750	-0.750	-1.250	-1.250	-1.750	n/a	n/a	n/a	n/a
> 80 LTV NO MI¹	n/a	n/a	n/a	n/a	n/a	n/a	-0.250	-0.750	n/a

¹Full Am. ²ARMs Only
Locks that expire on a weekend or holiday will be extended to the next business day at .0125/day upon lock.

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)