[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.: **5/26/2017**
45 Day Lock Exp.: **6/12/2017**
60 Day Lock Exp.: **6/26/2017**

W. Rate Sheet Dated: **4/26/2017** **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	100.099	99.927	99.771	3.250	100.026	99.854	99.697	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.549	100.377	100.221	3.375	100.440	100.269	100.112	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	100.995	100.823	100.667	3.500	100.851	100.679	100.523	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.398	101.226	101.070	3.625	101.218	101.046	100.890	2.250	96.712	96.562	96.412	3.500	102.534	102.384	102.234
3.750	102.639	102.436	102.248	3.750	102.566	102.363	102.175	2.375	97.105	96.955	96.805	3.625	102.937	102.787	102.637
3.875	103.078	102.875	102.688	3.875	102.970	102.767	102.579	2.500	97.495	97.345	97.195	Margin = 2.250		Index = 1.020	
4.000	103.511	103.308	103.120	4.000	103.366	103.163	102.976	2.625	97.836	97.686	97.536				
4.125	103.832	103.629	103.442	4.125	103.652	103.449	103.262	2.750	100.135	99.985	99.835				
4.250	104.446	104.211	104.024	4.250	104.373	104.138	103.951	2.875	100.523	100.373	100.223				
4.375	104.810	104.576	104.388	4.375	104.702	104.467	104.280	3.000	100.898	100.748	100.598				
4.500	105.139	104.905	104.718	4.500	104.995	104.761	104.573	3.125	101.224	101.074	100.924				
4.625	105.398	105.164	104.976	4.625	105.218	104.984	104.796	3.250	102.394	102.237	102.081				
4.750	105.496	105.340	105.168	4.750	105.423	105.267	105.095	3.375	102.716	102.560	102.404				
4.875	105.791	105.634	105.462	4.875	105.682	105.526	105.354	3.500	103.004	102.847	102.691				
5.000	106.051	105.894	105.722	5.000	105.906	105.750	105.578	3.625	103.219	103.063	102.906				
5.125	106.520	106.364	106.192	5.125	106.340	106.184	106.012	3.750	103.616	103.460	103.304				
5.250	106.524	106.424	106.324	5.250	106.451	106.351	106.251	3.875	103.868	103.712	103.556				
5.375	106.818	106.718	106.618	5.375	106.710	106.610	106.510	4.000	104.085	103.929	103.773				
5.500	107.078	106.978	106.878	5.500	106.934	106.834	106.734	4.125	104.240	104.084	103.927				

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	99.219	99.047	98.891	3.250	99.146	98.974	98.817	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	99.669	99.497	99.341	3.375	99.560	99.389	99.232	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.115	99.943	99.787	3.500	99.971	99.799	99.643	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.518	100.346	100.190	3.625	100.338	100.166	100.010	2.250	95.832	95.682	95.532	3.500	101.654	101.504	101.354
3.750	101.759	101.556	101.368	3.750	101.686	101.483	101.295	2.375	96.225	96.075	95.925	3.625	102.057	101.907	101.757
3.875	102.198	101.995	101.808	3.875	102.090	101.887	101.699	2.500	96.615	96.465	96.315	Margin = 2.250		Index = 1.020	
4.000	102.631	102.428	102.240	4.000	102.486	102.283	102.096	2.625	96.956	96.806	96.656	**30 Year OTC**			
4.125	102.952	102.749	102.562	4.125	102.772	102.569	102.382	2.750	99.255	99.105	98.955	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.566	103.331	103.144	4.250	103.493	103.258	103.071	2.875	99.643	99.493	99.343	3.500	98.195	97.945	97.695
4.375	103.930	103.696	103.508	4.375	103.822	103.587	103.400	3.000	100.018	99.868	99.718	4.000	100.711	100.461	100.211
4.500	104.259	104.025	103.838	4.500	104.115	103.881	103.693	3.125	100.344	100.194	100.044	4.500	102.339	102.089	101.839
4.625	104.518	104.284	104.096	4.625	104.338	104.104	103.916	3.250	101.514	101.357	101.201	5.000	103.251	103.001	102.751
4.750	104.616	104.460	104.288	4.750	104.543	104.387	104.215	3.375	101.836	101.680	101.524	5.500	104.278	104.028	103.778
4.875	104.911	104.754	104.582	4.875	104.802	104.646	104.474	3.500	102.124	101.967	101.811	**15 Year OTC**			
5.000	105.171	105.014	104.842	5.000	105.026	104.870	104.698	3.625	102.339	102.183	102.026	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.640	105.484	105.312	5.125	105.460	105.304	105.132	3.750	102.736	102.580	102.424	2.500	94.695	94.445	94.195
5.250	105.644	105.544	105.444	5.250	105.571	105.471	105.371	3.875	102.988	102.832	102.676	3.000	98.098	97.848	97.598
5.375	105.938	105.838	105.738	5.375	105.830	105.730	105.630	4.000	103.205	103.049	102.893	3.500	100.204	99.954	99.704
5.500	106.198	106.098	105.998	5.500	106.054	105.954	105.854	4.125	103.360	103.204	103.047	4.000	101.285	101.035	100.785

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:	4/26/2017	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](#)

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.:	**5/26/2017**
45 Day Lock Exp.:	**6/12/2017**
60 Day Lock Exp.:	**6/26/2017**

W. Rate Sheet Dated: **4/26/2017** **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			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.036	98.864	98.708	3.250	98.963	98.791	98.635	1.875	N/A	N/A	N/A
3.375	99.487	99.315	99.159	3.375	99.378	99.206	99.050	2.000	N/A	N/A	N/A
3.500	99.933	99.761	99.605	3.500	99.788	99.616	99.460	2.125	N/A	N/A	N/A
3.625	100.335	100.163	100.007	3.625	100.155	99.983	99.827	2.250	94.712	94.562	94.412
3.750	101.209	101.006	100.819	3.750	101.136	100.933	100.746	2.375	95.105	94.955	94.805
3.875	101.649	101.446	101.258	3.875	101.540	101.337	101.149	2.500	95.495	95.345	95.195
4.000	102.081	101.878	101.690	4.000	101.937	101.734	101.546	2.625	95.836	95.686	95.536
4.125	102.403	102.200	102.012	4.125	102.223	102.020	101.832	2.750	98.385	98.235	98.085
4.250	102.555	102.321	102.133	4.250	102.482	102.248	102.060	2.875	98.773	98.623	98.473
4.375	102.920	102.685	102.498	4.375	102.811	102.577	102.389	3.000	99.148	98.998	98.848
4.500	103.249	103.014	102.827	4.500	103.104	102.870	102.682	3.125	99.474	99.324	99.174
4.625	103.508	103.273	103.086	4.625	103.328	103.093	102.906	3.250	101.331	101.175	101.019
4.750	103.075	102.918	102.746	4.750	103.001	102.845	102.673	3.375	101.654	101.497	101.341
4.875	103.369	103.212	103.041	4.875	103.260	103.104	102.932	3.500	101.941	101.785	101.629
5.000	103.629	103.472	103.301	5.000	103.484	103.328	103.156	3.625	102.156	102.000	101.844
5.125	104.098	103.942	103.770	5.125	103.918	103.762	103.590	3.750	102.187	102.030	101.874
5.250	104.524	104.424	104.324	5.250	104.451	104.351	104.251	3.875	102.439	102.282	102.126
5.375	104.818	104.718	104.618	5.375	104.710	104.610	104.510	4.000	102.656	102.500	102.343
5.500	105.078	104.978	104.878	5.500	104.934	104.834	104.734	4.125	102.810	102.654	102.498

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	100.23	100.084	99.934
3.250	100.66	100.509	100.359
3.375	101.07	100.917	100.767
3.500	101.47	101.322	101.172
3.625	101.87	101.724	101.574
Margin = 2.250		Index = 1.020	

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

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.156	97.984	97.828	3.250	98.083	97.911	97.755	1.875	N/A	N/A	N/A
3.375	98.607	98.435	98.279	3.375	98.498	98.326	98.170	2.000	N/A	N/A	N/A
3.500	99.053	98.881	98.725	3.500	98.908	98.736	98.580	2.125	N/A	N/A	N/A
3.625	99.455	99.283	99.127	3.625	99.275	99.103	98.947	2.250	94.144	93.994	93.844
3.750	100.329	100.126	99.939	3.750	100.256	100.053	99.866	2.375	94.538	94.388	94.238
3.875	100.769	100.566	100.378	3.875	100.660	100.457	100.269	2.500	94.928	94.778	94.628
4.000	101.201	100.998	100.810	4.000	101.057	100.854	100.666	2.625	95.268	95.118	94.968
4.125	101.523	101.320	101.132	4.125	101.343	101.140	100.952	2.750	98.318	98.168	98.018
4.250	101.675	101.441	101.253	4.250	101.602	101.368	101.180	2.875	98.705	98.555	98.405
4.375	102.040	101.805	101.618	4.375	101.931	101.697	101.509	3.000	99.081	98.931	98.781
4.500	102.369	102.134	101.947	4.500	102.224	101.990	101.802	3.125	99.406	99.256	99.106
4.625	102.628	102.393	102.206	4.625	102.448	102.213	102.026	3.250	100.201	100.045	99.889
4.750	102.195	102.038	101.866	4.750	102.121	101.965	101.793	3.375	100.524	100.367	100.211
4.875	102.489	102.332	102.161	4.875	102.380	102.224	102.052	3.500	100.811	100.655	100.499
5.000	102.749	102.592	102.421	5.000	102.604	102.448	102.276	3.625	101.026	100.870	100.714
5.125	103.218	103.062	102.890	5.125	103.038	102.882	102.710	3.750	100.986	100.830	100.674
5.250	103.644	103.544	103.444	5.250	103.571	103.471	103.371	3.875	101.238	101.082	100.926
5.375	103.938	103.838	103.738	5.375	103.830	103.730	103.630	4.000	101.455	101.299	101.143
5.500	104.198	104.098	103.998	5.500	104.054	103.954	103.854	4.125	101.610	101.454	101.297

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.354	99.204	99.054
3.250	99.779	99.629	99.479
3.375	100.187	100.037	99.887
3.500	100.592	100.442	100.292
3.625	100.994	100.844	100.694
Margin = 2.250		Index = 1.020	

30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	97.133	96.883	96.633
4.000	99.281	99.031	98.781
4.500	100.449	100.199	99.949
5.000	100.829	100.579	100.329
5.500	102.278	102.028	101.778

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	93.008	92.758	92.508
3.000	97.161	96.911	96.661
3.500	98.891	98.641	98.391
4.000	99.535	99.285	99.035

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

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

Max USDA-GRH Rate		
Today:	4/26/2017	4.750%

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

AFR Loan Center
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30 Day Lock Exp.: 5/26/2017
45 Day Lock Exp.: 6/12/2017
60 Day Lock Exp.: 6/26/2017

W. Rate Sheet Dated: 4/26/2017 **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
3.375	97.216	97.116	97.016	3.250	98.184	98.084	97.984	3.000	99.816	99.716	99.616	3.000	100.621	100.521	100.421
3.500	98.223	98.123	98.023	3.375	98.952	98.852	98.752	3.125	100.294	100.194	100.094	3.125	100.908	100.808	100.708
3.625	98.999	98.899	98.799	3.500	99.815	99.715	99.615	3.250	101.194	101.094	100.994	3.250	101.547	101.447	101.347
3.750	99.713	99.613	99.513	3.625	100.513	100.413	100.313	3.375	101.612	101.512	101.412	3.375	101.828	101.728	101.628
3.875	100.477	100.377	100.277	3.750	101.090	100.990	100.890	3.500	102.069	101.969	101.869	3.500	102.118	102.018	101.918
3.990	101.131	101.031	100.931	3.875	101.614	101.514	101.410	3.625	102.486	102.386	102.286	3.625	102.354	102.254	102.154
4.000	101.231	101.131	101.031	3.990	102.164	102.064	101.959	3.750	102.860	102.760	102.660	3.750	103.133	103.033	102.933
4.125	101.933	101.833	101.733	4.000	102.264	102.164	102.059	3.875	103.337	103.237	103.137	3.875	103.431	103.331	103.231
4.250	102.583	102.483	102.383	4.125	102.894	102.794	102.689	3.990	103.633	103.533	103.433	3.990	103.584	103.484	103.384
4.375	103.193	103.093	102.993	4.250	103.404	103.304	103.200	4.000	103.733	103.633	103.533	4.000	103.684	103.584	103.484
4.500	103.775	103.675	103.575	4.375	103.984	103.884	103.777	4.125	104.126	104.026	103.926	4.125	103.903	103.803	103.703
4.625	104.435	104.335	104.235	4.500	104.505	104.405	104.298	4.250	104.451	104.351	104.251	4.250	104.127	104.027	103.927
4.750	105.029	104.929	104.829	4.625	105.080	104.980	104.873	4.375	104.763	104.663	104.563	4.375	104.319	104.219	104.119
4.875	105.507	105.407	105.307	4.750	105.553	105.453	105.347	4.500	104.929	104.829	104.729	4.500	104.572	104.472	104.372
4.990	105.864	105.764	105.664	4.875	105.981	105.881	105.775	4.625	105.009	104.909	104.809	4.625	104.788	104.688	104.588
5.000	105.964	105.864	105.764	4.990	106.136	106.036	105.932	4.750	105.309	105.209	105.109	4.750	104.977	104.877	104.777
5.125	106.560	106.460	106.360	5.000	106.236	106.136	106.032	4.875	105.569	105.469	105.369	4.875	105.135	105.035	104.935
5.250	107.140	107.040	106.940	5.125	106.709	106.609	106.509	4.990	105.729	105.629	105.529	4.990	105.197	105.097	104.997
5.375	107.577	107.477	107.377	5.250	107.171	107.071	106.971	5.000	105.829	105.729	105.629	5.000	105.297	105.197	105.097

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	99.415	99.165	98.915	3.000	99.298	99.048	98.798
3.990	100.069	99.819	99.569	3.125	99.692	99.442	99.192
4.000	100.169	99.919	99.669	3.250	100.550	100.300	100.050
4.125	100.871	100.621	100.371	3.375	100.956	100.706	100.456
4.250	101.497	101.247	100.997	3.500	101.391	101.141	100.891
4.375	101.943	101.693	101.443	3.625	101.733	101.483	101.233
4.500	102.525	102.275	102.025	3.750	101.966	101.716	101.466
4.625	103.185	102.935	102.685	3.875	102.154	101.904	101.654
4.750	103.757	103.507	103.257	3.990	102.273	102.023	101.773
4.875	104.168	103.918	103.668	4.000	102.373	102.123	101.873
4.990	104.285	104.035	103.785	4.125	102.568	102.318	102.068
5.000	104.385	104.135	103.885	4.250	102.780	102.530	102.280
5.125	104.563	104.313	104.063	4.375	102.992	102.742	102.492
5.250	104.308	104.058	103.808	4.500	103.105	102.855	102.605
5.375	104.687	104.437	104.187	4.625	103.208	102.958	102.708
5.500	104.999	104.749	104.499	4.750	103.413	103.163	102.913
5.625	105.168	104.918	104.668	4.875	103.588	103.338	103.088
5.750	104.943	104.693	104.443	4.990	103.664	103.414	103.164
5.875	105.307	105.057	104.807	5.000	103.764	103.514	103.264

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.: 5/26/2017
45 Day Lock Exp.: 6/12/2017
60 Day Lock Exp.: 6/26/2017

W. Rate Sheet Dated: 4/26/2017 **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
3.375	94.966	94.866	94.766	3.125	N/A	N/A	N/A	3.250	95.934	95.834	95.734	3.375	94.502	94.402	94.302
3.500	95.973	95.873	95.773	3.250	N/A	N/A	N/A	3.375	96.702	96.602	96.502	3.500	95.837	95.737	95.637
3.625	96.749	96.649	96.549	3.375	92.889	92.789	92.689	3.500	97.565	97.465	97.365	3.625	96.908	96.808	96.708
3.750	97.463	97.363	97.263	3.500	94.252	94.152	94.052	3.625	98.263	98.163	98.063	3.750	97.725	97.625	97.525
3.875	98.227	98.127	98.027	3.625	95.308	95.208	95.108	3.750	98.840	98.740	98.640	3.875	98.340	98.240	98.140
3.990	98.881	98.781	98.681	3.750	96.216	96.116	96.016	3.875	99.364	99.264	99.160	3.990	98.771	98.671	98.571
4.000	98.981	98.881	98.781	3.875	96.881	96.781	96.681	3.990	99.914	99.814	99.709	4.000	98.871	98.771	98.671
4.125	99.683	99.583	99.483	3.990	97.780	97.680	97.580	4.000	100.014	99.914	99.809	4.125	99.424	99.324	99.224
4.250	100.333	100.233	100.133	4.000	97.880	97.780	97.680	4.125	100.644	100.544	100.439	4.250	100.158	100.058	99.958
4.375	100.943	100.843	100.743	4.125	98.847	98.747	98.647	4.250	101.154	101.054	100.950	4.375	100.683	100.583	100.483
4.500	101.525	101.425	101.325	4.250	99.688	99.588	99.488	4.375	101.734	101.634	101.527	4.500	101.191	101.091	100.991
4.625	102.185	102.085	101.985	4.375	100.526	100.426	100.326	4.500	102.255	102.155	102.048	4.625	101.745	101.645	101.545
4.750	102.779	102.679	102.579	4.500	101.328	101.228	101.128	4.625	102.830	102.730	102.623	4.750	102.428	102.328	102.228
4.875	103.257	103.157	103.057	4.625	102.235	102.135	102.035	4.750	103.303	103.203	103.097	4.875	102.973	102.873	102.773
4.990	103.614	103.514	103.414	4.750	103.009	102.909	102.809	4.875	103.731	103.631	103.525	4.990	103.202	103.102	103.002
5.000	103.714	103.614	103.514	4.875	103.537	103.437	103.337	4.990	103.886	103.786	103.682	5.000	103.302	103.202	103.102
5.125	104.310	104.210	104.110	4.990	103.859	103.759	103.659	5.000	103.986	103.886	103.782	5.125	103.783	103.683	103.583
5.250	104.890	104.790	104.690	5.000	103.959	103.859	103.759	5.125	104.459	104.359	104.259	5.250	104.442	104.342	104.242
5.375	105.327	105.227	105.127	5.125	104.770	104.670	104.570	5.250	104.921	104.821	104.721	5.375	104.925	104.825	104.725

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	99.298	99.198	99.098	3.000	96.024	95.924	95.824	3.000	98.371	98.271	98.171	3.000	95.818	95.718	95.618
3.125	99.692	99.592	99.492	3.125	96.593	96.493	96.393	3.125	98.658	98.558	98.458	3.125	96.367	96.267	96.167
3.250	100.550	100.450	100.350	3.250	97.512	97.412	97.312	3.250	99.297	99.197	99.097	3.250	97.256	97.156	97.056
3.375	100.956	100.856	100.756	3.375	98.062	97.962	97.862	3.375	99.578	99.478	99.378	3.375	97.826	97.726	97.626
3.500	101.391	101.291	101.191	3.500	98.655	98.555	98.455	3.500	99.868	99.768	99.668	3.500	98.419	98.319	98.219
3.625	101.733	101.633	101.533	3.625	99.157	99.057	98.957	3.625	100.104	100.004	99.904	3.625	98.901	98.801	98.701
3.750	101.966	101.866	101.766	3.750	99.552	99.452	99.352	3.750	100.883	100.783	100.683	3.750	99.306	99.206	99.106
3.875	102.154	102.054	101.954	3.875	100.049	99.949	99.849	3.875	101.181	101.081	100.981	3.875	99.803	99.703	99.603
3.990	102.273	102.173	102.073	3.990	100.466	100.366	100.266	3.990	101.334	101.234	101.134	3.990	100.220	100.120	100.020
4.000	102.373	102.273	102.173	4.000	100.566	100.466	100.366	4.000	101.434	101.334	101.234	4.000	100.320	100.220	100.120
4.125	102.568	102.468	102.368	4.125	101.045	100.945	100.845	4.125	101.653	101.553	101.453	4.125	100.789	100.689	100.589
4.250	102.780	102.680	102.580	4.250	101.408	101.308	101.208	4.250	101.877	101.777	101.677	4.250	101.182	101.082	100.982
4.375	102.992	102.892	102.792	4.375	101.753	101.653	101.553	4.375	102.069	101.969	101.869	4.375	101.527	101.427	101.327
4.500	103.105	103.005	102.905	4.500	101.938	101.838	101.738	4.500	102.322	102.222	102.122	4.500	101.712	101.612	101.512
4.625	103.208	103.108	103.008	4.625	102.237	102.137	102.037	4.625	102.538	102.438	102.338	4.625	102.011	101.911	101.811
4.750	103.413	103.313	103.213	4.750	102.571	102.471	102.371	4.750	102.727	102.627	102.527	4.750	102.345	102.245	102.145
4.875	103.588	103.488	103.388	4.875	102.859	102.759	102.659	4.875	102.885	102.785	102.685	4.875	102.633	102.533	102.433
4.990	103.664	103.564	103.464	4.990	103.043	102.943	102.843	4.990	102.947	102.847	102.747	4.990	102.817	102.717	102.617
5.000	103.764	103.664	103.564	5.000	103.143	103.043	102.943	5.000	103.047	102.947	102.847	5.000	102.917	102.817	102.717

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	-0.500	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

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.: **5/26/2017**
45 Day Lock Exp.: **6/12/2017**
60 Day Lock Exp.: **6/26/2017**

W. Rate Sheet Dated: 4/26/2017 **Release Time: 10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.038	99.938	99.838	3.750	101.351	101.251	101.127	2.750	98.656	98.556	98.456
3.875	100.781	100.675	100.575	3.875	101.911	101.811	101.686	2.875	99.252	99.152	99.052
3.990	101.480	101.374	101.272	3.990	102.332	102.232	102.109	2.990	99.729	99.629	99.529
4.000	101.580	101.474	101.372	4.000	102.432	102.332	102.209	3.000	99.829	99.729	99.629
4.125	102.266	102.160	102.056	4.125	102.978	102.874	102.706	3.125	100.390	100.290	100.190
4.250	102.877	102.772	102.669	4.250	103.519	103.392	103.243	3.250	101.354	101.254	101.154
4.375	103.534	103.407	103.323	4.375	104.130	104.004	103.857	3.375	101.749	101.649	101.549
4.500	104.158	104.030	103.947	4.500	104.698	104.572	104.425	3.500	102.139	102.039	101.939
4.625	104.718	104.591	104.508	4.625	105.228	105.102	104.955	3.625	102.568	102.468	102.368
4.750	105.279	105.130	105.079	4.750	105.674	105.548	105.401	3.750	103.000	102.900	102.800
4.875	105.941	105.791	105.741	4.875	106.105	105.978	105.832	3.875	103.439	103.339	103.239
4.990	106.337	106.187	106.137	4.990	106.409	106.283	106.138	3.990	103.699	103.595	103.484
5.000	106.437	106.287	106.237	5.000	106.509	106.383	106.238	4.000	103.799	103.695	103.584
5.125	106.947	106.797	106.747	5.125	106.780	106.630	106.536	4.125	104.245	104.142	104.030
5.250	107.409	107.260	107.209	5.250	107.442	107.270	107.242	4.250	104.585	104.481	104.368
5.375	107.951	107.780	107.751	5.375	108.025	107.854	107.825	4.375	104.971	104.867	104.755
5.500	108.588	108.416	108.388	5.500	108.594	108.422	108.394	4.500	105.526	105.422	105.311
5.625	109.172	109.000	108.972	5.625	109.133	108.961	108.933	4.625	105.929	105.825	105.712
5.750	109.577	109.405	109.377	5.750	109.528	109.356	109.328	4.750	104.026	103.898	103.826

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

	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.: 5/26/2017
45 Day Lock Exp.: 6/12/2017
60 Day Lock Exp.: 6/26/2017

W. Rate Sheet Dated: 4/26/2017 **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	97.832	97.732	97.632	3.750	97.032	96.932	96.832	3.750	99.271	99.171	99.047	3.750	99.671	99.571	99.447
3.875	98.575	98.469	98.369	3.875	97.775	97.669	97.569	3.875	99.831	99.731	99.606	3.875	100.231	100.131	100.006
3.990	99.274	99.168	99.066	3.990	98.974	98.868	98.766	3.990	100.252	100.152	100.029	3.990	100.452	100.352	100.229
4.000	99.374	99.268	99.166	4.000	99.074	98.968	98.866	4.000	100.352	100.252	100.129	4.000	100.552	100.452	100.329
4.125	100.060	99.954	99.850	4.125	99.760	99.654	99.550	4.125	100.898	100.794	100.626	4.125	101.098	100.994	100.826
4.250	100.671	100.566	100.463	4.250	100.371	100.266	100.163	4.250	101.439	101.312	101.163	4.250	101.639	101.512	101.363
4.375	101.328	101.201	101.117	4.375	101.028	100.901	100.817	4.375	102.050	101.924	101.777	4.375	102.250	102.124	101.977
4.500	101.952	101.824	101.741	4.500	101.952	101.824	101.741	4.500	102.618	102.492	102.345	4.500	102.393	102.267	102.120
4.625	102.512	102.385	102.302	4.625	102.512	102.385	102.302	4.625	103.148	103.022	102.875	4.625	102.923	102.797	102.650
4.750	103.073	102.924	102.873	4.750	103.073	102.924	102.873	4.750	103.594	103.468	103.321	4.750	103.369	103.243	103.096
4.875	103.735	103.585	103.535	4.875	103.735	103.585	103.535	4.875	104.025	103.898	103.752	4.875	103.800	103.673	103.527
4.990	104.131	103.981	103.931	4.990	104.331	104.181	104.131	4.990	104.329	104.203	104.058	4.990	104.229	104.103	103.958
5.000	104.231	104.081	104.031	5.000	104.431	104.281	104.231	5.000	104.429	104.303	104.158	5.000	104.329	104.203	104.058
5.125	104.741	104.591	104.541	5.125	104.941	104.791	104.741	5.125	104.700	104.550	104.456	5.125	104.600	104.450	104.356
5.250	105.203	105.054	105.003	5.250	105.403	105.254	105.203	5.250	105.362	105.190	105.162	5.250	105.262	105.090	105.062
5.375	105.745	105.574	105.545	5.375	105.645	105.474	105.445	5.375	105.945	105.774	105.745	5.375	105.845	105.674	105.645
5.500	106.382	106.210	106.182	5.500	106.282	106.110	106.082	5.500	106.514	106.342	106.314	5.500	106.414	106.242	106.214
5.625	106.966	106.794	106.766	5.625	106.866	106.694	106.666	5.625	107.053	106.881	106.853	5.625	106.953	106.781	106.753
5.750	107.371	107.199	107.171	5.750	107.271	107.099	107.071	5.750	107.448	107.276	107.248	5.750	107.348	107.176	107.148

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.576	96.476	96.376	2.750	94.226	94.126	94.026
2.875	97.172	97.072	96.972	2.875	96.197	96.097	95.997
2.990	97.649	97.549	97.449	2.990	96.674	96.574	96.474
3.000	97.749	97.649	97.549	3.000	96.774	96.674	96.574
3.125	98.310	98.210	98.110	3.125	97.335	97.235	97.135
3.250	99.274	99.174	99.074	3.250	98.299	98.199	98.099
3.375	99.669	99.569	99.469	3.375	98.694	98.594	98.494
3.500	100.059	99.959	99.859	3.500	99.084	98.984	98.884
3.625	100.488	100.388	100.288	3.625	99.513	99.413	99.313
3.750	100.920	100.820	100.720	3.750	99.945	99.845	99.745
3.875	101.359	101.259	101.159	3.875	100.634	100.534	100.434
3.990	101.619	101.515	101.404	3.990	100.894	100.790	100.679
4.000	101.719	101.615	101.504	4.000	100.994	100.890	100.779
4.125	102.165	102.062	101.950	4.125	101.440	101.337	101.225
4.250	102.505	102.401	102.288	4.250	101.780	101.676	101.563
4.375	102.891	102.787	102.675	4.375	102.791	102.687	102.575
4.500	103.446	103.342	103.231	4.500	103.346	103.242	103.131
4.625	103.849	103.745	103.632	4.625	103.749	103.645	103.532
4.750	101.946	101.818	101.746	4.750	101.846	101.718	101.646

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.: 5/26/2017
45 Day Lock Exp.: 6/12/2017
60 Day Lock Exp.: 6/26/2017

W. Rate Sheet Dated: 4/26/2017 **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	98.362	98.262	98.162	3.750	99.801	99.701	99.577	2.750	97.106	97.006	96.906
3.875	99.105	98.999	98.899	3.875	100.361	100.261	100.136	2.875	97.702	97.602	97.502
3.990	99.804	99.698	99.596	3.990	100.782	100.682	100.559	2.990	98.179	98.079	97.979
4.000	99.904	99.798	99.696	4.000	100.882	100.782	100.659	3.000	98.279	98.179	98.079
4.125	100.590	100.484	100.380	4.125	101.428	101.324	101.156	3.125	98.840	98.740	98.640
4.250	101.201	101.096	100.993	4.250	101.969	101.842	101.693	3.250	99.804	99.704	99.604
4.375	101.858	101.731	101.647	4.375	102.580	102.454	102.307	3.375	100.199	100.099	99.999
4.500	102.482	102.354	102.271	4.500	103.148	103.022	102.875	3.500	100.589	100.489	100.389
4.625	103.042	102.915	102.832	4.625	103.678	103.552	103.405	3.625	101.018	100.918	100.818
4.750	103.603	103.454	103.403	4.750	104.124	103.998	103.851	3.750	101.450	101.350	101.250
4.875	104.265	104.115	104.065	4.875	104.555	104.428	104.282	3.875	101.889	101.789	101.689
4.990	104.661	104.511	104.461	4.990	104.859	104.733	104.588	3.990	102.149	102.045	101.934
5.000	104.761	104.611	104.561	5.000	104.959	104.833	104.688	4.000	102.249	102.145	102.034
5.125	105.271	105.121	105.071	5.125	105.230	105.080	104.986	4.125	102.695	102.592	102.480
5.250	105.733	105.584	105.533	5.250	105.892	105.720	105.692	4.250	103.035	102.931	102.818
5.375	106.275	106.104	106.075	5.375	106.475	106.304	106.275	4.375	103.421	103.317	103.205
5.500	106.912	106.740	106.712	5.500	107.044	106.872	106.844	4.500	103.976	103.872	103.761
5.625	107.496	107.324	107.296	5.625	107.583	107.411	107.383	4.625	104.379	104.275	104.162
5.750	107.901	107.729	107.701	5.750	107.978	107.806	107.778	4.750	102.476	102.348	102.276

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.	