



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 5/30/2017

45 Day Lock Exp.: 6/12/2017

60 Day Lock Exp.: 6/27/2017

W. Rate Sheet Dated: 4/28/2017

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	100.271	100.083	99.933	3.250	100.197	100.010	99.860	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.721	100.534	100.384	3.375	100.612	100.425	100.275	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.167	100.980	100.830	3.500	101.023	100.835	100.685	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.570	101.382	101.232	3.625	101.390	101.202	101.052	2.250	96.743	96.593	96.443	3.500	102.534	102.384	102.234
3.750	102.827	102.623	102.467	3.750	102.753	102.550	102.394	2.375	97.137	96.987	96.837	3.625	102.937	102.787	102.637
3.875	103.266	103.063	102.907	3.875	103.157	102.954	102.798	2.500	97.526	97.376	97.226	Margin = 2.250		Index = 1.020	
4.000	103.698	103.495	103.339	4.000	103.554	103.351	103.194	2.625	97.867	97.717	97.567				
4.125	104.020	103.817	103.661	4.125	103.840	103.637	103.481	2.750	100.307	100.157	100.007				
4.250	104.649	104.461	104.305	4.250	104.576	104.388	104.232	2.875	100.695	100.545	100.395				
4.375	105.013	104.826	104.670	4.375	104.905	104.717	104.561	3.000	101.070	100.920	100.770				
4.500	105.343	105.155	104.999	4.500	105.198	105.011	104.854	3.125	101.396	101.246	101.096				
4.625	105.601	105.414	105.258	4.625	105.421	105.234	105.078	3.250	102.456	102.300	102.144				
4.750	105.528	105.387	105.200	4.750	105.455	105.314	105.126	3.375	102.779	102.622	102.466				
4.875	105.822	105.681	105.494	4.875	105.713	105.572	105.385	3.500	103.066	102.910	102.754				
5.000	106.082	105.941	105.754	5.000	105.937	105.797	105.609	3.625	103.281	103.125	102.969				
5.125	106.551	106.410	106.223	5.125	106.371	106.230	106.043	3.750	103.691	103.530	103.370				
5.250	106.618	106.518	106.418	5.250	106.545	106.445	106.345	3.875	103.942	103.782	103.622				
5.375	106.912	106.812	106.712	5.375	106.803	106.703	106.603	4.000	104.160	104.000	103.839				
5.500	107.172	107.072	106.972	5.500	107.028	106.928	106.828	4.125	104.314	104.154	103.994				

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	99.391	99.203	99.053	3.250	99.317	99.130	98.980	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	99.841	99.654	99.504	3.375	99.732	99.545	99.395	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.287	100.100	99.950	3.500	100.143	99.955	99.805	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.690	100.502	100.352	3.625	100.510	100.322	100.172	2.250	95.863	95.713	95.563	3.500	101.654	101.504	101.354
3.750	101.947	101.743	101.587	3.750	101.873	101.670	101.514	2.375	96.257	96.107	95.957	3.625	102.057	101.907	101.757
3.875	102.386	102.183	102.027	3.875	102.277	102.074	101.918	2.500	96.646	96.496	96.346	Margin = 2.250		Index = 1.020	
4.000	102.818	102.615	102.459	4.000	102.674	102.471	102.314	2.625	96.987	96.837	96.687	30 Year OTC			
4.125	103.140	102.937	102.781	4.125	102.960	102.757	102.601	2.750	99.427	99.277	99.127	Rate	30 Day	45 Day	60 Day
4.250	103.769	103.581	103.425	4.250	103.696	103.508	103.352	2.875	99.815	99.665	99.515	3.500	98.367	98.117	97.867
4.375	104.133	103.946	103.790	4.375	104.025	103.837	103.681	3.000	100.190	100.040	99.890	4.000	100.898	100.648	100.398
4.500	104.463	104.275	104.119	4.500	104.318	104.131	103.974	3.125	100.516	100.366	100.216	4.500	102.543	102.293	102.043
4.625	104.721	104.534	104.378	4.625	104.541	104.354	104.198	3.250	101.576	101.420	101.264	5.000	103.282	103.032	102.782
4.750	104.648	104.507	104.320	4.750	104.575	104.434	104.246	3.375	101.899	101.742	101.586	5.500	104.372	104.122	103.872
4.875	104.942	104.801	104.614	4.875	104.833	104.692	104.505	3.500	102.186	102.030	101.874	15 Year OTC			
5.000	105.202	105.061	104.874	5.000	105.057	104.917	104.729	3.625	102.401	102.245	102.089	Rate	30 Day	45 Day	60 Day
5.125	105.671	105.530	105.343	5.125	105.491	105.350	105.163	3.750	102.811	102.650	102.490	2.500	94.726	94.476	94.226
5.250	105.738	105.638	105.538	5.250	105.665	105.565	105.465	3.875	103.062	102.902	102.742	3.000	98.270	98.020	97.770
5.375	106.032	105.932	105.832	5.375	105.923	105.823	105.723	4.000	103.280	103.120	102.959	3.500	100.266	100.016	99.766
5.500	106.292	106.192	106.092	5.500	106.148	106.048	105.948	4.125	103.434	103.274	103.114	4.000	101.360	101.110	100.860

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs						
FICO Adjuster	Loan Size Adjuster		UW Fee Buy Out Option*†			
			Loan Size	Standard	Streamline	
FICO 720 +	0.625	\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500	-0.900
FICO 660 - 719	0.375	\$50,000 - \$85,000	-1.375	\$50,000 - \$85,000	-1.000	-0.650
FICO 640 - 659	-0.500	\$85,001 - \$125,000	-0.500	\$85,001 - \$125,000	-0.750	-0.500
FICO 620 - 639	-1.000	\$125,001 - \$175,000	-0.375	\$125,001 - \$175,000	-0.500	-0.300
FICO 600 - 619	-1.500	\$175,001 - \$275,000	0.000	\$175,001 - \$275,000	-0.300	-0.200
NY	-0.250	\$275,001 up to HB	0.375	\$275,001 - Up to HB	-0.200	-0.150
Non Owner Occupancy	-2.000					
USDA Streamline-Assist Refinance Option			-0.250			

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

Max USDA-GRH Rate		
Today:	4/28/2017	4.750%

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

45 Day Lock Exp.:

60 Day Lock Exp.:

5/30/2017

6/12/2017

6/27/2017

W. Rate Sheet Dated: 4/28/2017

Release Time: 10:00 am ET

Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.208	99.021	98.871	3.250	99.135	98.947	98.797	1.875	N/A	N/A	N/A	3.125	100.23	100.084	99.934
3.375	99.659	99.471	99.321	3.375	99.550	99.362	99.212	2.000	N/A	N/A	N/A	3.250	100.66	100.509	100.359
3.500	100.105	99.917	99.767	3.500	99.960	99.773	99.623	2.125	N/A	N/A	N/A	3.375	101.07	100.917	100.767
3.625	100.507	100.320	100.170	3.625	100.327	100.140	99.990	2.250	94.743	94.593	94.443	3.500	101.47	101.322	101.172
3.750	101.397	101.194	101.038	3.750	101.324	101.121	100.964	2.375	95.137	94.987	94.837	3.625	101.87	101.724	101.574
3.875	101.836	101.633	101.477	3.875	101.727	101.524	101.368	2.500	95.526	95.376	95.226	Margin = 2.250		Index = 1.020	
4.000	102.269	102.065	101.909	4.000	102.124	101.921	101.765	2.625	95.867	95.717	95.567				
4.125	102.590	102.387	102.231	4.125	102.410	102.207	102.051	2.750	98.557	98.407	98.257				
4.250	102.758	102.571	102.415	4.250	102.685	102.498	102.341	2.875	98.945	98.795	98.645				
4.375	103.123	102.935	102.779	4.375	103.014	102.827	102.670	3.000	99.320	99.170	99.020				
4.500	103.452	103.264	103.108	4.500	103.307	103.120	102.964	3.125	99.646	99.496	99.346				
4.625	103.711	103.523	103.367	4.625	103.531	103.343	103.187	3.250	101.394	101.237	101.081				
4.750	103.106	102.965	102.778	4.750	103.033	102.892	102.705	3.375	101.716	101.560	101.404				
4.875	103.400	103.259	103.072	4.875	103.291	103.151	102.963	3.500	102.004	101.847	101.691				
5.000	103.660	103.519	103.332	5.000	103.516	103.375	103.187	3.625	102.219	102.063	101.906				
5.125	104.129	103.989	103.801	5.125	103.949	103.809	103.621	3.750	102.261	102.101	101.941				
5.250	104.618	104.518	104.418	5.250	104.545	104.445	104.345	3.875	102.513	102.353	102.192				
5.375	104.912	104.812	104.712	5.375	104.803	104.703	104.603	4.000	102.730	102.570	102.410				
5.500	105.172	105.072	104.972	5.500	105.028	104.928	104.828	4.125	102.884	102.724	102.564				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.328	98.141	97.991	3.250	98.255	98.067	97.917	1.875	N/A	N/A	N/A	3.125	99.354	99.204	99.054
3.375	98.779	98.591	98.441	3.375	98.670	98.482	98.332	2.000	N/A	N/A	N/A	3.250	99.779	99.629	99.479
3.500	99.225	99.037	98.887	3.500	99.080	98.893	98.743	2.125	N/A	N/A	N/A	3.375	100.187	100.037	99.887
3.625	99.627	99.440	99.290	3.625	99.447	99.260	99.110	2.250	94.113	93.963	93.813	3.500	100.592	100.442	100.292
3.750	100.517	100.314	100.158	3.750	100.444	100.241	100.084	2.375	94.507	94.357	94.207	3.625	100.994	100.844	100.694
3.875	100.956	100.753	100.597	3.875	100.847	100.644	100.488	2.500	94.896	94.746	94.596	Margin = 2.250		Index = 1.020	
4.000	101.389	101.185	101.029	4.000	101.244	101.041	100.885	2.625	95.237	95.087	94.937	30 Year OTC			
4.125	101.710	101.507	101.351	4.125	101.530	101.327	101.171	2.750	98.365	98.215	98.065	Rate	30 Day	45 Day	60 Day
4.250	101.878	101.691	101.535	4.250	101.805	101.618	101.461	2.875	98.752	98.602	98.452	3.500	97.305	97.055	96.805
4.375	102.243	102.055	101.899	4.375	102.134	101.947	101.790	3.000	99.128	98.978	98.828	4.000	99.469	99.219	98.969
4.500	102.572	102.384	102.228	4.500	102.427	102.240	102.084	3.125	99.453	99.303	99.153	4.500	100.652	100.402	100.152
4.625	102.831	102.643	102.487	4.625	102.651	102.463	102.307	3.250	100.147	99.990	99.834	5.000	100.860	100.610	100.360
4.750	102.226	102.085	101.898	4.750	102.153	102.012	101.825	3.375	100.469	100.313	100.156	5.500	102.372	102.122	101.872
4.875	102.520	102.379	102.192	4.875	102.411	102.271	102.083	3.500	100.757	100.600	100.444	15 Year OTC			
5.000	102.780	102.639	102.452	5.000	102.636	102.495	102.307	3.625	100.972	100.815	100.659	Rate	30 Day	45 Day	60 Day
5.125	103.249	103.109	102.921	5.125	103.069	102.929	102.741	3.750	100.920	100.760	100.600	2.500	92.976	92.726	92.476
5.250	103.738	103.638	103.538	5.250	103.665	103.565	103.465	3.875	101.172	101.012	100.852	3.000	97.208	96.958	96.708
5.375	104.032	103.932	103.832	5.375	103.923	103.823	103.723	4.000	101.389	101.229	101.069	3.500	98.837	98.587	98.337
5.500	104.292	104.192	104.092	5.500	104.148	104.048	103.948	4.125	101.544	101.383	101.223	4.000	99.469	99.219	98.969

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

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

Max USDA-GRH Rate	
Today:	4/28/2017 4.750%

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



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10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/30/2017

45 Day Lock Exp.:

6/12/2017

60 Day Lock Exp.:

6/27/2017

W. Rate Sheet Dated: 4/28/2017

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	97.294	97.194	97.094	3.250	98.274	98.174	98.074	3.000	99.934	99.834	99.734	3.000	100.739	100.639	100.539
3.500	98.280	98.180	98.080	3.375	99.022	98.922	98.822	3.125	100.409	100.309	100.209	3.125	101.023	100.923	100.823
3.625	99.054	98.954	98.854	3.500	99.872	99.772	99.672	3.250	101.319	101.219	101.119	3.250	101.669	101.569	101.469
3.750	99.836	99.736	99.636	3.625	100.566	100.466	100.366	3.375	101.735	101.635	101.535	3.375	101.947	101.847	101.747
3.875	100.599	100.499	100.399	3.750	101.139	101.039	100.939	3.500	102.188	102.088	101.988	3.500	102.235	102.135	102.035
3.990	101.248	101.148	101.048	3.875	101.734	101.634	101.534	3.625	102.599	102.499	102.399	3.625	102.467	102.367	102.267
4.000	101.348	101.248	101.148	3.990	102.277	102.177	102.069	3.750	102.949	102.849	102.749	3.750	103.164	103.064	102.964
4.125	102.042	101.942	101.842	4.000	102.377	102.277	102.169	3.875	103.369	103.269	103.169	3.875	103.460	103.360	103.260
4.250	102.685	102.585	102.485	4.125	103.001	102.901	102.793	3.990	103.661	103.561	103.461	3.990	103.610	103.510	103.410
4.375	103.287	103.187	103.086	4.250	103.505	103.405	103.297	4.000	103.761	103.661	103.561	4.000	103.710	103.610	103.510
4.500	103.864	103.764	103.663	4.375	104.077	103.977	103.861	4.125	104.150	104.050	103.950	4.125	103.927	103.827	103.727
4.625	104.519	104.419	104.318	4.500	104.593	104.493	104.377	4.250	104.471	104.371	104.271	4.250	104.148	104.048	103.948
4.750	105.108	105.008	104.907	4.625	105.162	105.062	104.947	4.375	104.780	104.680	104.580	4.375	104.339	104.239	104.139
4.875	105.581	105.481	105.380	4.750	105.632	105.532	105.416	4.500	104.946	104.846	104.746	4.500	104.597	104.497	104.397
4.990	105.913	105.813	105.713	4.875	106.054	105.954	105.839	4.625	105.031	104.931	104.831	4.625	104.811	104.711	104.611
5.000	106.013	105.913	105.813	4.990	106.207	106.107	105.992	4.750	105.329	105.229	105.129	4.750	104.999	104.899	104.799
5.125	106.605	106.505	106.405	5.000	106.307	106.207	106.092	4.875	105.587	105.487	105.387	4.875	105.153	105.053	104.953
5.250	107.181	107.081	106.981	5.125	106.753	106.653	106.553	4.990	105.741	105.641	105.541	4.990	105.213	#REF!	#REF!
5.375	107.615	107.515	107.415	5.250	107.212	107.112	107.012	5.000	105.841	105.741	105.641	5.000	105.313	#REF!	#REF!

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	99.536	99.286	99.036	3.000	99.416	99.166	98.916
3.990	100.186	99.936	99.686	3.125	99.808	99.558	99.308
4.000	100.286	100.036	99.786	3.250	100.672	100.422	100.172
4.125	100.980	100.730	100.480	3.375	101.076	100.826	100.576
4.250	101.599	101.349	101.099	3.500	101.508	101.258	101.008
4.375	102.037	101.787	101.537	3.625	101.847	101.597	101.347
4.500	102.614	102.364	102.114	3.750	102.078	101.828	101.578
4.625	103.269	103.019	102.769	3.875	102.263	102.013	101.763
4.750	103.836	103.586	103.336	3.990	102.380	102.130	101.880
4.875	104.241	103.991	103.741	4.000	102.480	102.230	101.980
4.990	104.358	104.108	103.858	4.125	102.592	102.342	102.092
5.000	104.458	104.208	103.958	4.250	102.802	102.552	102.302
5.125	104.633	104.383	104.133	4.375	103.012	102.762	102.512
5.250	104.350	104.100	103.850	4.500	103.122	102.872	102.622
5.375	104.725	104.475	104.225	4.625	103.231	102.981	102.731
5.500	105.034	104.784	104.534	4.750	103.433	103.183	102.933
5.625	105.201	104.951	104.701	4.875	103.609	103.359	103.109
5.750	105.150	104.900	104.650	4.990	103.679	103.429	103.179
5.875	105.511	105.261	105.011	5.000	103.779	103.529	103.279

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

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide. 95.01-97.00% LTV only with DU v. 9.2

Product Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A
HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only applicable to detached condominiums								
*Not applicable to detached condominiums								

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

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

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% - 95.00%	-0.500	-0.250
65.01% - 75.00%	80.01% - 95.00%	-0.750	-0.500
75.01% - 95.00%	90.01% - 95.00%	-1.000	-0.750
75.01% - 90.00%	76.01% - 90.00%	-1.000	-0.750
≤ 95.00%	95.01% - 97.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds* loan, these LLPAs do not apply and the lender must see SFC 118.

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

45 Day Lock Exp.:

60 Day Lock Exp.:

5/30/2017

6/12/2017

6/27/2017

W. Rate Sheet Dated: 4/28/2017

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	95.044	94.944	94.844	3.125	N/A	N/A	N/A	3.250	96.024	95.924	95.824	3.375	94.584	94.484	94.384
3.500	96.030	95.930	95.830	3.250	N/A	N/A	N/A	3.375	96.772	96.672	96.572	3.500	95.897	95.797	95.697
3.625	96.804	96.704	96.604	3.375	92.974	92.874	92.774	3.500	97.622	97.522	97.422	3.625	96.963	96.863	96.763
3.750	97.586	97.486	97.386	3.500	94.314	94.214	94.114	3.625	98.316	98.216	98.116	3.750	97.772	97.672	97.572
3.875	98.349	98.249	98.149	3.625	95.364	95.264	95.164	3.750	98.889	98.789	98.689	3.875	98.379	98.279	98.179
3.990	98.998	98.898	98.798	3.750	96.265	96.165	96.065	3.875	99.484	99.384	99.276	3.990	98.800	98.700	98.600
4.000	99.098	98.998	98.898	3.875	96.986	96.886	96.786	3.990	100.027	99.927	99.819	4.000	98.900	98.800	98.700
4.125	99.792	99.692	99.592	3.990	97.903	97.803	97.703	4.000	100.127	100.027	99.919	4.125	99.533	99.433	99.333
4.250	100.435	100.335	100.235	4.000	98.003	97.903	97.803	4.125	100.751	100.651	100.543	4.250	100.259	100.159	100.059
4.375	101.037	100.937	100.836	4.125	98.958	98.858	98.758	4.250	101.255	101.155	101.047	4.375	100.778	100.678	100.578
4.500	101.614	101.514	101.413	4.250	99.791	99.691	99.591	4.375	101.827	101.727	101.611	4.500	101.280	101.180	101.080
4.625	102.269	102.169	102.068	4.375	100.626	100.526	100.425	4.500	102.343	102.243	102.127	4.625	101.829	101.729	101.628
4.750	102.858	102.758	102.657	4.500	101.421	101.321	101.220	4.625	102.912	102.812	102.697	4.750	102.506	102.406	102.305
4.875	103.331	103.231	103.130	4.625	102.321	102.221	102.120	4.750	103.382	103.282	103.166	4.875	103.046	102.946	102.845
4.990	103.663	103.563	103.463	4.750	103.088	102.988	102.887	4.875	103.804	103.704	103.589	4.990	103.270	103.170	103.070
5.000	103.763	103.663	103.563	4.875	103.611	103.511	103.410	4.990	103.957	103.857	103.742	5.000	103.370	103.270	103.170
5.125	104.355	104.255	104.155	4.990	103.910	103.810	103.710	5.000	104.057	103.957	103.842	5.125	103.829	103.729	103.629
5.250	104.931	104.831	104.731	5.000	104.010	103.910	103.810	5.125	104.503	104.403	104.303	5.250	104.482	104.382	104.282
5.375	105.365	105.265	105.165	5.125	104.817	104.717	104.617	5.250	104.962	104.862	104.762	5.375	104.960	104.860	104.760

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	99.416	99.316	99.216	3.000	96.142	96.042	95.942	3.000	98.489	98.389	98.289	3.000	95.936	95.836	95.736
3.125	99.808	99.708	99.608	3.125	96.707	96.607	96.507	3.125	98.773	98.673	98.573	3.125	96.481	96.381	96.281
3.250	100.672	100.572	100.472	3.250	97.640	97.540	97.440	3.250	99.419	99.319	99.219	3.250	97.384	97.284	97.184
3.375	101.076	100.976	100.876	3.375	98.186	98.086	97.986	3.375	99.697	99.597	99.497	3.375	97.950	97.850	97.750
3.500	101.508	101.408	101.308	3.500	98.774	98.674	98.574	3.500	99.985	99.885	99.785	3.500	98.538	98.438	98.338
3.625	101.847	101.747	101.647	3.625	99.270	99.170	99.070	3.625	100.217	100.117	100.017	3.625	99.014	98.914	98.814
3.750	102.078	101.978	101.878	3.750	99.660	99.560	99.460	3.750	100.914	100.814	100.714	3.750	99.414	99.314	99.214
3.875	102.263	102.163	102.063	3.875	100.082	99.982	99.882	3.875	101.210	101.110	101.010	3.875	99.836	99.736	99.636
3.990	102.380	102.280	102.180	3.990	100.494	100.394	100.294	3.990	101.360	101.260	101.160	3.990	100.248	100.148	100.048
4.000	102.480	102.380	102.280	4.000	100.594	100.494	100.394	4.000	101.460	101.360	101.260	4.000	100.348	100.248	100.148
4.125	102.592	102.492	102.392	4.125	101.069	100.969	100.869	4.125	101.677	101.577	101.477	4.125	100.813	100.713	100.613
4.250	102.802	102.702	102.602	4.250	101.426	101.326	101.226	4.250	101.898	101.798	101.698	4.250	101.200	101.100	101.000
4.375	103.012	102.912	102.812	4.375	101.769	101.669	101.569	4.375	102.089	101.989	101.889	4.375	101.543	101.443	101.343
4.500	103.122	103.022	102.922	4.500	101.956	101.856	101.756	4.500	102.347	102.247	102.147	4.500	101.730	101.630	101.530
4.625	103.231	103.131	103.031	4.625	102.260	102.160	102.060	4.625	102.561	102.461	102.361	4.625	102.034	101.934	101.834
4.750	103.433	103.333	103.233	4.750	102.589	102.489	102.389	4.750	102.749	102.649	102.549	4.750	102.363	102.263	102.163
4.875	103.609	103.509	103.409	4.875	102.877	102.777	102.677	4.875	102.903	102.803	102.703	4.875	102.651	102.551	102.451
4.990	103.679	103.579	103.479	4.990	103.058	102.958	102.858	4.990	102.963	102.863	102.763	4.990	102.832	102.732	102.632
5.000	103.779	103.679	103.579	5.000	103.158	103.058	102.958	5.000	103.063	102.963	102.863	5.000	102.932	102.832	102.732

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

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

Product Features										
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV ≤ 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV ≤ 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV ≤ 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

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

Mortgages with Subordinate



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.:

5/30/2017

45 Day Lock Exp.:

6/12/2017

60 Day Lock Exp.:

6/27/2017

W. Rate Sheet Dated: 4/28/2017

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	100.108	100.008	99.908	3.750	101.376	101.276	101.150	2.750	98.770	98.670	98.570
3.875	100.910	100.810	100.710	3.875	101.929	101.829	101.703	2.875	99.364	99.264	99.164
3.990	101.605	101.505	101.405	3.990	102.342	102.242	102.118	2.990	99.841	99.741	99.641
4.000	101.705	101.605	101.505	4.000	102.442	102.342	102.218	3.000	99.941	99.841	99.741
4.125	102.384	102.284	102.184	4.125	103.065	102.965	102.811	3.125	100.499	100.399	100.299
4.250	102.987	102.887	102.787	4.250	103.622	103.522	103.383	3.250	101.466	101.366	101.266
4.375	103.603	103.503	103.403	4.375	104.226	104.126	103.989	3.375	101.860	101.760	101.660
4.500	104.217	104.117	104.017	4.500	104.786	104.686	104.550	3.500	102.246	102.146	102.046
4.625	104.769	104.669	104.569	4.625	105.310	105.210	105.075	3.625	102.671	102.571	102.471
4.750	105.385	105.271	105.185	4.750	105.749	105.649	105.514	3.750	103.100	103.000	102.900
4.875	106.039	105.925	105.839	4.875	106.173	106.073	105.939	3.875	103.537	103.437	103.337
4.990	106.424	106.310	106.224	4.990	106.471	106.371	106.238	3.990	103.753	103.653	103.463
5.000	106.524	106.410	106.324	5.000	106.571	106.471	106.338	4.000	103.853	103.753	103.563
5.125	107.024	106.910	106.824	5.125	106.856	106.742	106.654	4.125	104.297	104.197	104.006
5.250	107.477	107.363	107.277	5.250	107.483	107.352	107.283	4.250	104.633	104.533	104.342
5.375	107.978	107.847	107.778	5.375	108.060	107.929	107.860	4.375	105.017	104.917	104.726
5.500	108.605	108.474	108.405	5.500	108.623	108.492	108.423	4.500	105.570	105.470	105.279
5.625	109.181	109.049	108.981	5.625	109.156	109.025	108.956	4.625	105.968	105.868	105.679
5.750	109.578	109.447	109.378	5.750	109.547	109.416	109.347	4.750	106.023	105.923	105.823

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	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

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

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

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

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

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/30/2017

45 Day Lock Exp.:

6/12/2017

60 Day Lock Exp.:

6/27/2017

W. Rate Sheet Dated: 4/28/2017

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	97.902	97.802	97.702	3.750	97.802	97.702	97.602	3.750	99.296	99.196	99.070	3.750	99.196	99.096	98.970
3.875	98.704	98.604	98.504	3.875	98.604	98.504	98.404	3.875	99.849	99.749	99.623	3.875	99.749	99.649	99.523
3.990	99.399	99.299	99.199	3.990	99.299	99.199	99.099	3.990	100.262	100.162	100.038	3.990	100.162	100.062	99.938
4.000	99.499	99.399	99.299	4.000	99.399	99.299	99.199	4.000	100.362	100.262	100.138	4.000	100.262	100.162	100.038
4.125	100.178	100.078	99.978	4.125	100.078	99.978	99.878	4.125	100.985	100.885	100.731	4.125	100.885	100.785	100.631
4.250	100.781	100.681	100.581	4.250	100.681	100.581	100.481	4.250	101.542	101.442	101.303	4.250	101.442	101.342	101.203
4.375	101.397	101.297	101.197	4.375	101.297	101.197	101.097	4.375	102.146	102.046	101.909	4.375	102.046	101.946	101.809
4.500	102.011	101.911	101.811	4.500	101.911	101.811	101.711	4.500	102.706	102.606	102.470	4.500	102.606	102.506	102.370
4.625	102.563	102.463	102.363	4.625	102.463	102.363	102.263	4.625	103.230	103.130	102.995	4.625	103.130	103.030	102.895
4.750	103.179	103.065	102.979	4.750	103.079	102.965	102.879	4.750	103.669	103.569	103.434	4.750	103.569	103.469	103.334
4.875	103.833	103.719	103.633	4.875	103.733	103.619	103.533	4.875	104.093	103.993	103.859	4.875	103.993	103.893	103.759
4.990	104.218	104.104	104.018	4.990	104.118	104.004	103.918	4.990	104.391	104.291	104.158	4.990	104.291	104.191	104.058
5.000	104.318	104.204	104.118	5.000	104.218	104.104	104.018	5.000	104.491	104.391	104.258	5.000	104.391	104.291	104.158
5.125	104.818	104.704	104.618	5.125	104.718	104.604	104.518	5.125	104.776	104.662	104.574	5.125	104.676	104.562	104.474
5.250	105.271	105.157	105.071	5.250	105.171	105.057	104.971	5.250	105.403	105.272	105.203	5.250	105.303	105.172	105.103
5.375	105.772	105.641	105.572	5.375	105.672	105.541	105.472	5.375	105.980	105.849	105.780	5.375	105.880	105.749	105.680
5.500	106.399	106.268	106.199	5.500	106.299	106.168	106.099	5.500	106.543	106.412	106.343	5.500	106.443	106.312	106.243
5.625	106.975	106.843	106.775	5.625	106.875	106.743	106.675	5.625	107.076	106.945	106.876	5.625	106.976	106.845	106.776
5.750	107.372	107.241	107.172	5.750	107.272	107.141	107.072	5.750	107.467	107.336	107.267	5.750	107.367	107.236	107.167

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.690	96.590	96.490	2.750	96.590	96.490	96.390
2.875	97.284	97.184	97.084	2.875	97.184	97.084	96.984
2.990	97.761	97.661	97.561	2.990	97.661	97.561	97.461
3.000	97.861	97.761	97.661	3.000	97.761	97.661	97.561
3.125	98.419	98.319	98.219	3.125	98.319	98.219	98.119
3.250	99.386	99.286	99.186	3.250	99.286	99.186	99.086
3.375	99.780	99.680	99.580	3.375	99.680	99.580	99.480
3.500	100.166	100.066	99.966	3.500	100.066	99.966	99.866
3.625	100.591	100.491	100.391	3.625	100.491	100.391	100.291
3.750	101.020	100.920	100.820	3.750	100.920	100.820	100.720
3.875	101.457	101.357	101.257	3.875	101.357	101.257	101.157
3.990	101.673	101.573	101.383	3.990	101.573	101.473	101.283
4.000	101.773	101.673	101.483	4.000	101.673	101.573	101.383
4.125	102.217	102.117	101.926	4.125	102.117	102.017	101.826
4.250	102.553	102.453	102.262	4.250	102.453	102.353	102.162
4.375	102.937	102.837	102.646	4.375	102.837	102.737	102.546
4.500	103.490	103.390	103.199	4.500	103.390	103.290	103.099
4.625	103.888	103.788	103.599	4.625	103.788	103.688	103.499
4.750	104.943	104.843	104.743	4.750	104.843	104.743	104.643

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

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

* 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

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	-0.500	-1.000
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 C/O Refi	-1.000	-1.000	-1.000	-1.000	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

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

5/30/2017

45 Day Lock Exp.:

6/12/2017

60 Day Lock Exp.:

6/27/2017

W. Rate Sheet Dated: 4/28/2017

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	98.432	98.332	98.232	3.750	99.826	99.726	99.600	2.750	97.220	97.120	97.020
3.875	99.234	99.134	99.034	3.875	100.379	100.279	100.153	2.875	97.814	97.714	97.614
3.990	99.929	99.829	99.729	3.990	100.792	100.692	100.568	2.990	98.291	98.191	98.091
4.000	100.029	99.929	99.829	4.000	100.892	100.792	100.668	3.000	98.391	98.291	98.191
4.125	100.708	100.608	100.508	4.125	101.515	101.415	101.261	3.125	98.949	98.849	98.749
4.250	101.311	101.211	101.111	4.250	102.072	101.972	101.833	3.250	99.916	99.816	99.716
4.375	101.927	101.827	101.727	4.375	102.676	102.576	102.439	3.375	100.310	100.210	100.110
4.500	102.541	102.441	102.341	4.500	103.236	103.136	103.000	3.500	100.696	100.596	100.496
4.625	103.093	102.993	102.893	4.625	103.760	103.660	103.525	3.625	101.121	101.021	100.921
4.750	103.709	103.595	103.509	4.750	104.199	104.099	103.964	3.750	101.550	101.450	101.350
4.875	104.363	104.249	104.163	4.875	104.623	104.523	104.389	3.875	101.987	101.887	101.787
4.990	104.748	104.634	104.548	4.990	104.921	104.821	104.688	3.990	102.203	102.103	101.913
5.000	104.848	104.734	104.648	5.000	105.021	104.921	104.788	4.000	102.303	102.203	102.013
5.125	105.348	105.234	105.148	5.125	105.306	105.192	105.104	4.125	102.747	102.647	102.456
5.250	105.801	105.687	105.601	5.250	105.933	105.802	105.733	4.250	103.083	102.983	102.792
5.375	106.302	106.171	106.102	5.375	106.510	106.379	106.310	4.375	103.467	103.367	103.176
5.500	106.929	106.798	106.729	5.500	107.073	106.942	106.873	4.500	104.020	103.920	103.729
5.625	107.505	107.373	107.305	5.625	107.606	107.475	107.406	4.625	104.418	104.318	104.129
5.750	107.902	107.771	107.702	5.750	107.997	107.866	107.797	4.750	102.473	102.373	102.273

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.	