[AFR Loan Center](#)		
Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **5/31/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **6/15/2017**
		60 Day Lock Exp.: **6/30/2017**

W. Rate Sheet Dated: **5/1/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.364	100.177	100.027	3.250	100.291	100.104	99.954	1.875	N/A	N/A	N/A
3.375	100.815	100.627	100.477	3.375	100.706	100.519	100.369	2.000	N/A	N/A	N/A
3.500	101.261	101.073	100.923	3.500	101.116	100.929	100.779	2.125	N/A	N/A	N/A
3.625	101.663	101.476	101.326	3.625	101.483	101.296	101.146	2.250	97.024	96.874	96.724
3.750	102.920	102.717	102.561	3.750	102.847	102.644	102.488	2.375	97.418	97.268	97.118
3.875	103.360	103.157	103.000	3.875	103.251	103.048	102.892	2.500	97.808	97.658	97.508
4.000	103.792	103.589	103.433	4.000	103.648	103.444	103.288	2.625	98.148	97.998	97.848
4.125	104.114	103.911	103.754	4.125	103.934	103.731	103.574	2.750	100.385	100.235	100.085
4.250	104.696	104.493	104.336	4.250	104.623	104.419	104.263	2.875	100.773	100.623	100.473
4.375	105.060	104.857	104.701	4.375	104.952	104.748	104.592	3.000	101.148	100.998	100.848
4.500	105.389	105.186	105.030	4.500	105.245	105.042	104.886	3.125	101.474	101.324	101.174
4.625	105.648	105.445	105.289	4.625	105.468	105.265	105.109	3.250	102.527	102.370	102.214
4.750	105.637	105.450	105.293	4.750	105.564	105.376	105.220	3.375	102.849	102.693	102.536
4.875	105.931	105.744	105.587	4.875	105.822	105.635	105.479	3.500	103.137	102.980	102.824
5.000	106.191	106.004	105.847	5.000	106.047	105.859	105.703	3.625	103.352	103.195	103.039
5.125	106.660	106.473	106.317	5.125	106.480	106.293	106.137	3.750	103.765	103.601	103.437
5.250	106.743	106.643	106.543	5.250	106.670	106.570	106.470	3.875	104.017	103.853	103.689
5.375	107.037	106.937	106.837	5.375	106.928	106.828	106.728	4.000	104.234	104.070	103.906
5.500	107.297	107.197	107.097	5.500	107.153	107.053	106.953	4.125	104.388	104.224	104.060

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.984	101.834	101.684
3.250	101.721	101.571	101.421
3.375	102.130	101.980	101.830
3.500	102.534	102.384	102.234
3.625	102.937	102.787	102.637
Margin = 2.250		Index = 1.020	

SPECIALTY GOVERNMENT 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	99.484	99.297	99.147	3.250	99.411	99.224	99.074	1.875	N/A	N/A	N/A
3.375	99.935	99.747	99.597	3.375	99.826	99.639	99.489	2.000	N/A	N/A	N/A
3.500	100.381	100.193	100.043	3.500	100.236	100.049	99.899	2.125	N/A	N/A	N/A
3.625	100.783	100.596	100.446	3.625	100.603	100.416	100.266	2.250	96.144	95.994	95.844
3.750	102.040	101.837	101.681	3.750	101.967	101.764	101.608	2.375	96.538	96.388	96.238
3.875	102.480	102.277	102.120	3.875	102.371	102.168	102.012	2.500	96.928	96.778	96.628
4.000	102.912	102.709	102.553	4.000	102.768	102.564	102.408	2.625	97.268	97.118	96.968
4.125	103.234	103.031	102.874	4.125	103.054	102.851	102.694	2.750	99.505	99.355	99.205
4.250	103.816	103.613	103.456	4.250	103.743	103.539	103.383	2.875	99.893	99.743	99.593
4.375	104.180	103.977	103.821	4.375	104.072	103.868	103.712	3.000	100.268	100.118	99.968
4.500	104.509	104.306	104.150	4.500	104.365	104.162	104.006	3.125	100.594	100.444	100.294
4.625	104.768	104.565	104.409	4.625	104.588	104.385	104.229	3.250	101.647	101.490	101.334
4.750	104.757	104.570	104.413	4.750	104.684	104.496	104.340	3.375	101.969	101.813	101.656
4.875	105.051	104.864	104.707	4.875	104.942	104.755	104.599	3.500	102.257	102.100	101.944
5.000	105.311	105.124	104.967	5.000	105.167	104.979	104.823	3.625	102.472	102.315	102.159
5.125	105.780	105.593	105.437	5.125	105.600	105.413	105.257	3.750	102.885	102.721	102.557
5.250	105.863	105.763	105.663	5.250	105.790	105.690	105.590	3.875	103.137	102.973	102.809
5.375	106.157	106.057	105.957	5.375	106.048	105.948	105.848	4.000	103.354	103.190	103.026
5.500	106.417	106.317	106.217	5.500	106.273	106.173	106.073	4.125	103.508	103.344	103.180

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.104	100.954	100.804
3.250	100.841	100.691	100.541
3.375	101.250	101.100	100.950
3.500	101.654	101.504	101.354
3.625	102.057	101.907	101.757
Margin = 2.250		Index = 1.020	
30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	98.461	98.211	97.961
4.000	100.992	100.742	100.492
4.500	102.589	102.339	102.089
5.000	103.391	103.141	102.891
5.500	104.497	104.247	103.997
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.008	94.758	94.508
3.000	98.348	98.098	97.848
3.500	100.337	100.087	99.837
4.000	101.434	101.184	100.934

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:	5/1/2017	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.: **5/31/2017**
45 Day Lock Exp.: **6/15/2017**
60 Day Lock Exp.: **6/30/2017**

W. Rate Sheet Dated: **5/1/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.302	99.114	98.964
3.375	99.752	99.565	99.415
3.500	100.198	100.011	99.861
3.625	100.601	100.413	100.263
3.750	101.491	101.288	101.131
3.875	101.930	101.727	101.571
4.000	102.362	102.159	102.003
4.125	102.684	102.481	102.325
4.250	102.805	102.602	102.446
4.375	103.170	102.967	102.810
4.500	103.499	103.296	103.139
4.625	103.758	103.554	103.398
4.750	103.215	103.028	102.871
4.875	103.509	103.322	103.166
5.000	103.769	103.582	103.426
5.125	104.239	104.051	103.895
5.250	104.743	104.643	104.543
5.375	105.037	104.937	104.837
5.500	105.297	105.197	105.097

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.229	99.041	98.891
3.375	99.644	99.456	99.306
3.500	100.054	99.866	99.716
3.625	100.421	100.233	100.083
3.750	101.418	101.214	101.058
3.875	101.821	101.618	101.462
4.000	102.218	102.015	101.859
4.125	102.504	102.301	102.145
4.250	102.732	102.529	102.373
4.375	103.061	102.858	102.702
4.500	103.354	103.151	102.995
4.625	103.578	103.374	103.218
4.750	103.142	102.955	102.798
4.875	103.401	103.213	103.057
5.000	103.625	103.437	103.281
5.125	104.059	103.871	103.715
5.250	104.670	104.570	104.470
5.375	104.928	104.828	104.728
5.500	105.153	105.053	104.953

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.024	94.874	94.724
2.375	95.418	95.268	95.118
2.500	95.808	95.658	95.508
2.625	96.148	95.998	95.848
2.750	98.635	98.485	98.335
2.875	99.023	98.873	98.723
3.000	99.398	99.248	99.098
3.125	99.724	99.574	99.424
3.250	101.464	101.308	101.152
3.375	101.786	101.630	101.474
3.500	102.074	101.918	101.762
3.625	102.289	102.133	101.977
3.750	102.335	102.171	102.007
3.875	102.587	102.423	102.259
4.000	102.804	102.640	102.476
4.125	102.959	102.795	102.631

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

Rate	30 Day	45 Day	60 Day
3.250	98.422	98.234	98.084
3.375	98.872	98.685	98.535
3.500	99.318	99.131	98.981
3.625	99.721	99.533	99.383
3.750	100.611	100.408	100.251
3.875	101.050	100.847	100.691
4.000	101.482	101.279	101.123
4.125	101.804	101.601	101.445
4.250	101.925	101.722	101.566
4.375	102.290	102.087	101.930
4.500	102.619	102.416	102.259
4.625	102.878	102.674	102.518
4.750	102.335	102.148	101.991
4.875	102.629	102.442	102.286
5.000	102.889	102.702	102.546
5.125	103.359	103.171	103.015
5.250	103.863	103.763	103.663
5.375	104.157	104.057	103.957
5.500	104.417	104.317	104.217

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.349	98.161	98.011
3.375	98.764	98.576	98.426
3.500	99.174	98.986	98.836
3.625	99.541	99.353	99.203
3.750	100.538	100.334	100.178
3.875	100.941	100.738	100.582
4.000	101.338	101.135	100.979
4.125	101.624	101.421	101.265
4.250	101.852	101.649	101.493
4.375	102.181	101.978	101.822
4.500	102.474	102.271	102.115
4.625	102.698	102.494	102.338
4.750	102.262	102.075	101.918
4.875	102.521	102.333	102.177
5.000	102.745	102.557	102.401
5.125	103.179	102.991	102.835
5.250	103.790	103.690	103.590
5.375	104.048	103.948	103.848
5.500	104.273	104.173	104.073

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.394	94.244	94.094
2.375	94.788	94.638	94.488
2.500	95.178	95.028	94.878
2.625	95.518	95.368	95.218
2.750	98.443	98.293	98.143
2.875	98.830	98.680	98.530
3.000	99.206	99.056	98.906
3.125	99.531	99.381	99.231
3.250	100.217	100.061	99.904
3.375	100.539	100.383	100.227
3.500	100.827	100.671	100.514
3.625	101.042	100.886	100.730
3.750	100.994	100.830	100.666
3.875	101.246	101.082	100.918
4.000	101.463	101.299	101.135
4.125	101.618	101.454	101.290

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	97.398	97.148	96.898
4.000	99.562	99.312	99.062
4.500	100.699	100.449	100.199
5.000	100.969	100.719	100.469
5.500	102.497	102.247	101.997

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	93.258	93.008	92.758
3.000	97.286	97.036	96.786
3.500	98.907	98.657	98.407
4.000	99.543	99.293	99.043

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:	5/1/2017	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.: 5/31/2017
45 Day Lock Exp.: 6/15/2017
60 Day Lock Exp.: 6/30/2017

W. Rate Sheet Dated: 5/1/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	96.747	96.647	96.547	3.250	98.569	98.469	98.369	3.000	100.110	100.010	99.910	3.000	100.914	100.814	100.714
3.375	97.589	97.489	97.389	3.375	99.317	99.217	99.117	3.125	100.584	100.484	100.384	3.125	101.198	101.098	100.998
3.500	98.576	98.476	98.376	3.500	100.167	100.067	99.967	3.250	101.461	101.361	101.261	3.250	101.812	101.712	101.612
3.625	99.349	99.249	99.149	3.625	100.861	100.761	100.661	3.375	101.878	101.778	101.678	3.375	102.089	101.989	101.889
3.750	100.050	99.950	99.850	3.750	101.434	101.334	101.234	3.500	102.330	102.230	102.130	3.500	102.377	102.277	102.177
3.875	100.798	100.698	100.596	3.875	101.933	101.832	101.722	3.625	102.741	102.641	102.541	3.625	102.609	102.509	102.409
3.990	101.447	101.347	101.246	3.990	102.476	102.374	102.257	3.750	103.092	102.992	102.892	3.750	103.243	103.143	103.043
4.000	101.547	101.447	101.346	4.000	102.576	102.474	102.357	3.875	103.447	103.347	103.247	3.875	103.539	103.439	103.339
4.125	102.241	102.141	102.040	4.125	103.200	103.098	102.981	3.990	103.739	103.639	103.539	3.990	103.689	103.589	103.489
4.250	102.884	102.784	102.683	4.250	103.704	103.602	103.485	4.000	103.839	103.739	103.639	4.000	103.789	103.689	103.589
4.375	103.454	103.354	103.253	4.375	104.244	104.143	104.025	4.125	104.229	104.129	104.029	4.125	104.006	103.906	103.806
4.500	104.032	103.932	103.830	4.500	104.761	104.659	104.542	4.250	104.549	104.449	104.349	4.250	104.227	104.127	104.027
4.625	104.687	104.587	104.486	4.625	105.330	105.228	105.111	4.375	104.858	104.758	104.658	4.375	104.417	104.317	104.217
4.750	105.276	105.176	105.075	4.750	105.799	105.698	105.580	4.500	105.025	104.925	104.825	4.500	104.679	104.579	104.479
4.875	105.748	105.648	105.547	4.875	106.222	106.120	106.003	4.625	105.113	105.013	104.913	4.625	104.894	104.794	104.694
4.990	106.020	105.920	105.820	4.990	106.375	106.273	106.156	4.750	105.412	105.312	105.212	4.750	105.081	104.981	104.881
5.000	106.120	106.020	105.920	5.000	106.475	106.373	106.256	4.875	105.670	105.570	105.470	4.875	105.235	105.135	105.035
5.125	106.712	106.612	106.512	5.125	106.860	106.760	106.660	4.990	105.823	105.723	105.623	4.990	105.295	105.195	105.095
5.250	107.288	107.188	107.088	5.250	107.318	107.218	107.118	5.000	105.923	105.823	105.723	5.000	105.395	105.295	105.195

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	99.739	99.489	99.239	3.000	99.591	99.341	99.091
3.990	100.385	100.135	99.885	3.125	99.983	99.733	99.483
4.000	100.485	100.235	99.985	3.250	100.814	100.564	100.314
4.125	101.179	100.929	100.679	3.375	101.218	100.968	100.718
4.250	101.798	101.548	101.298	3.500	101.650	101.400	101.150
4.375	102.217	101.967	101.717	3.625	101.990	101.740	101.490
4.500	102.782	102.532	102.282	3.750	102.220	101.970	101.720
4.625	103.437	103.187	102.937	3.875	102.406	102.156	101.906
4.750	104.004	103.754	103.504	3.990	102.522	102.272	102.022
4.875	104.409	104.159	103.909	4.000	102.622	102.372	102.122
4.990	104.525	104.275	104.025	4.125	102.671	102.421	102.171
5.000	104.625	104.375	104.125	4.250	102.880	102.630	102.380
5.125	104.801	104.551	104.301	4.375	103.090	102.840	102.590
5.250	104.457	104.207	103.957	4.500	103.201	102.951	102.701
5.375	104.831	104.581	104.331	4.625	103.314	103.064	102.814
5.500	105.140	104.890	104.640	4.750	103.516	103.266	103.016
5.625	105.307	105.057	104.807	4.875	103.691	103.441	103.191
5.750	105.164	104.914	104.664	4.990	103.762	103.512	103.262
5.875	105.526	105.276	105.026	5.000	103.862	103.612	103.362

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-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	30 Day Lock Exp.:	5/31/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/15/2017
		60 Day Lock Exp.:	6/30/2017

W. Rate Sheet Dated: 5/1/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FNMA DU Refi Plus															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	94.497	94.397	94.297	3.125	N/A	N/A	N/A	3.250	96.319	96.219	96.119	3.250	93.719	93.619	93.519
3.375	95.339	95.239	95.139	3.250	N/A	N/A	N/A	3.375	97.067	96.967	96.867	3.375	94.879	94.779	94.679
3.500	96.326	96.226	96.126	3.375	93.269	93.169	93.069	3.500	97.917	97.817	97.717	3.500	96.192	96.092	95.992
3.625	97.099	96.999	96.899	3.500	94.609	94.509	94.409	3.625	98.611	98.511	98.411	3.625	97.258	97.158	97.058
3.750	97.800	97.700	97.600	3.625	95.659	95.559	95.459	3.750	99.184	99.084	98.984	3.750	98.068	97.968	97.868
3.875	98.548	98.448	98.346	3.750	96.560	96.460	96.360	3.875	99.683	99.582	99.472	3.875	98.675	98.575	98.475
3.990	99.197	99.097	98.996	3.875	97.218	97.118	97.018	3.990	100.226	100.124	100.007	3.990	99.096	98.996	98.896
4.000	99.297	99.197	99.096	3.990	98.102	98.002	97.901	4.000	100.326	100.224	100.107	4.000	99.196	99.096	98.996
4.125	99.991	99.891	99.790	4.000	98.202	98.102	98.001	4.125	100.950	100.848	100.731	4.125	99.732	99.632	99.530
4.250	100.634	100.534	100.433	4.125	99.157	99.057	98.956	4.250	101.454	101.352	101.235	4.250	100.458	100.358	100.257
4.375	101.204	101.104	101.003	4.250	99.990	99.890	99.788	4.375	101.994	101.893	101.775	4.375	100.977	100.877	100.775
4.500	101.782	101.682	101.580	4.375	100.794	100.694	100.593	4.500	102.511	102.409	102.292	4.500	101.479	101.379	101.278
4.625	102.437	102.337	102.236	4.500	101.589	101.489	101.388	4.625	103.080	102.978	102.861	4.625	101.996	101.896	101.795
4.750	103.026	102.926	102.825	4.625	102.489	102.389	102.287	4.750	103.549	103.448	103.330	4.750	102.673	102.573	102.472
4.875	103.498	103.398	103.297	4.750	103.255	103.155	103.054	4.875	103.972	103.870	103.753	4.875	103.213	103.113	103.012
4.990	103.770	103.670	103.570	4.875	103.778	103.678	103.577	4.990	104.125	104.023	103.906	4.990	103.438	103.338	103.237
5.000	103.870	103.770	103.670	4.990	104.019	103.919	103.819	5.000	104.225	104.123	104.006	5.000	103.538	103.438	103.337
5.125	104.462	104.362	104.262	5.000	104.119	104.019	103.919	5.125	104.610	104.510	104.410	5.125	103.935	103.835	103.735
5.250	105.038	104.938	104.838	5.125	104.923	104.823	104.723	5.250	105.068	104.968	104.868	5.250	104.589	104.489	104.389

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	99.591	99.491	99.391	3.000	96.317	96.217	96.117	3.000	98.664	98.564	98.464	3.000	96.111	96.011	95.911
3.125	99.983	99.883	99.783	3.125	96.882	96.782	96.682	3.125	98.948	98.848	98.748	3.125	96.656	96.556	96.456
3.250	100.814	100.714	100.614	3.250	97.783	97.683	97.583	3.250	99.562	99.462	99.362	3.250	97.527	97.427	97.327
3.375	101.218	101.118	101.018	3.375	98.328	98.228	98.128	3.375	99.839	99.739	99.639	3.375	98.092	97.992	97.892
3.500	101.650	101.550	101.450	3.500	98.917	98.817	98.717	3.500	100.127	100.027	99.927	3.500	98.681	98.581	98.481
3.625	101.990	101.890	101.790	3.625	99.413	99.313	99.213	3.625	100.359	100.259	100.159	3.625	99.157	99.057	98.957
3.750	102.220	102.120	102.020	3.750	99.803	99.703	99.603	3.750	100.993	100.893	100.793	3.750	99.557	99.457	99.357
3.875	102.406	102.306	102.206	3.875	100.160	100.060	99.960	3.875	101.289	101.189	101.089	3.875	99.914	99.814	99.714
3.990	102.522	102.422	102.322	3.990	100.573	100.473	100.373	3.990	101.439	101.339	101.239	3.990	100.327	100.227	100.127
4.000	102.622	102.522	102.422	4.000	100.673	100.573	100.473	4.000	101.539	101.439	101.339	4.000	100.427	100.327	100.227
4.125	102.671	102.571	102.471	4.125	101.148	101.048	100.948	4.125	101.756	101.656	101.556	4.125	100.892	100.792	100.692
4.250	102.880	102.780	102.680	4.250	101.504	101.404	101.304	4.250	101.977	101.877	101.777	4.250	101.278	101.178	101.078
4.375	103.090	102.990	102.890	4.375	101.848	101.748	101.648	4.375	102.167	102.067	101.967	4.375	101.622	101.522	101.422
4.500	103.201	103.101	103.001	4.500	102.034	101.934	101.834	4.500	102.429	102.329	102.229	4.500	101.808	101.708	101.608
4.625	103.314	103.214	103.114	4.625	102.343	102.243	102.143	4.625	102.644	102.544	102.444	4.625	102.117	102.017	101.917
4.750	103.516	103.416	103.316	4.750	102.672	102.572	102.472	4.750	102.831	102.731	102.631	4.750	102.446	102.346	102.246
4.875	103.691	103.591	103.491	4.875	102.959	102.859	102.759	4.875	102.985	102.885	102.785	4.875	102.733	102.633	102.533
4.990	103.762	103.662	103.562	4.990	103.141	103.041	102.941	4.990	103.045	102.945	102.845	4.990	102.915	102.815	102.715
5.000	103.862	103.762	103.662	5.000	103.241	103.141	103.041	5.000	103.145	103.045	102.945	5.000	103.015	102.915	102.815

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

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

LLPA Cap		
Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA

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

*Not applicable to detached condominiums

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

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Lock Desk Policy

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

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

AFR Loan Center				
Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**5/31/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**6/15/2017**
			60 Day Lock Exp.:	**6/30/2017**

W. Rate Sheet Dated: **5/1/2017** **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	100.384	100.284	100.184	3.750	101.604	101.442	101.369	2.750	98.986	98.886	98.786
3.875	101.094	100.987	100.894	3.875	102.157	101.994	101.921	2.875	99.580	99.480	99.380
3.990	101.788	101.679	101.586	3.990	102.569	102.407	102.334	2.990	100.056	99.956	99.856
4.000	101.888	101.779	101.686	4.000	102.669	102.507	102.434	3.000	100.156	100.056	99.956
4.125	102.566	102.455	102.363	4.125	103.200	103.026	102.934	3.125	100.714	100.614	100.514
4.250	103.167	103.057	102.964	4.250	103.745	103.602	103.490	3.250	101.618	101.518	101.418
4.375	103.756	103.656	103.556	4.375	104.346	104.206	104.095	3.375	102.012	101.912	101.812
4.500	104.368	104.268	104.168	4.500	104.906	104.766	104.655	3.500	102.398	102.298	102.198
4.625	104.919	104.819	104.719	4.625	105.428	105.289	105.178	3.625	102.822	102.722	102.622
4.750	105.509	105.409	105.309	4.750	105.866	105.727	105.616	3.750	103.250	103.150	103.050
4.875	106.161	106.061	105.961	4.875	106.288	106.151	106.039	3.875	103.686	103.586	103.486
4.990	106.544	106.444	106.344	4.990	106.585	106.448	106.337	3.990	103.810	103.710	103.610
5.000	106.644	106.544	106.444	5.000	106.685	106.548	106.437	4.000	103.910	103.810	103.710
5.125	107.141	107.041	106.941	5.125	106.972	106.869	106.738	4.125	104.353	104.253	104.153
5.250	107.591	107.491	107.391	5.250	107.587	107.487	107.387	4.250	104.689	104.589	104.489
5.375	108.097	107.997	107.897	5.375	108.163	108.063	107.963	4.375	105.072	104.972	104.872
5.500	108.723	108.623	108.523	5.500	108.724	108.624	108.524	4.500	105.624	105.524	105.424
5.625	109.296	109.196	109.096	5.625	109.256	109.156	109.056	4.625	106.022	105.922	105.822
5.750	109.692	109.592	109.492	5.750	109.645	109.545	109.445	4.750	104.060	103.947	103.860

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

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								

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 5/31/2017
45 Day Lock Exp.: 6/15/2017
60 Day Lock Exp.: 6/30/2017

W. Rate Sheet Dated: 5/1/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FHLMC Open Access															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.178	98.078	97.978	3.750	98.078	97.978	97.878	3.750	99.524	99.362	99.289	3.750	99.424	99.262	99.189
3.875	98.888	98.781	98.688	3.875	98.788	98.681	98.588	3.875	100.077	99.914	99.841	3.875	99.977	99.814	99.741
3.990	99.582	99.473	99.380	3.990	99.482	99.373	99.280	3.990	100.489	100.327	100.254	3.990	100.389	100.227	100.154
4.000	99.682	99.573	99.480	4.000	99.582	99.473	99.380	4.000	100.589	100.427	100.354	4.000	100.489	100.327	100.254
4.125	100.360	100.249	100.157	4.125	100.260	100.149	100.057	4.125	101.120	100.946	100.854	4.125	101.020	100.846	100.754
4.250	100.961	100.851	100.758	4.250	100.861	100.751	100.658	4.250	101.665	101.522	101.410	4.250	101.565	101.422	101.310
4.375	101.550	101.450	101.350	4.375	101.450	101.350	101.250	4.375	102.266	102.126	102.015	4.375	102.166	102.026	101.915
4.500	102.162	102.062	101.962	4.500	102.062	101.962	101.862	4.500	102.826	102.686	102.575	4.500	102.726	102.586	102.475
4.625	102.713	102.613	102.513	4.625	102.613	102.513	102.413	4.625	103.348	103.209	103.098	4.625	103.248	103.109	102.998
4.750	103.303	103.203	103.103	4.750	103.203	103.103	103.003	4.750	103.786	103.647	103.536	4.750	103.686	103.547	103.436
4.875	103.955	103.855	103.755	4.875	103.855	103.755	103.655	4.875	104.208	104.071	103.959	4.875	104.108	103.971	103.859
4.990	104.338	104.238	104.138	4.990	104.238	104.138	104.038	4.990	104.505	104.368	104.257	4.990	104.405	104.268	104.157
5.000	104.438	104.338	104.238	5.000	104.338	104.238	104.138	5.000	104.605	104.468	104.357	5.000	104.505	104.368	104.257
5.125	104.935	104.835	104.735	5.125	104.835	104.735	104.635	5.125	104.892	104.789	104.658	5.125	104.792	104.689	104.558
5.250	105.385	105.285	105.185	5.250	105.285	105.185	105.085	5.250	105.507	105.407	105.307	5.250	105.407	105.307	105.207
5.375	105.891	105.791	105.691	5.375	105.791	105.691	105.591	5.375	106.083	105.983	105.883	5.375	105.983	105.883	105.783
5.500	106.517	106.417	106.317	5.500	106.417	106.317	106.217	5.500	106.644	106.544	106.444	5.500	106.544	106.444	106.344
5.625	107.090	106.990	106.890	5.625	106.990	106.890	106.790	5.625	107.176	107.076	106.976	5.625	107.076	106.976	106.876
5.750	107.486	107.386	107.286	5.750	107.386	107.286	107.186	5.750	107.565	107.465	107.365	5.750	107.465	107.365	107.265

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.906	96.806	96.706	2.750	96.806	96.706	96.606
2.875	97.500	97.400	97.300	2.875	97.400	97.300	97.200
2.990	97.976	97.876	97.776	2.990	97.876	97.776	97.676
3.000	98.076	97.976	97.876	3.000	97.976	97.876	97.776
3.125	98.634	98.534	98.434	3.125	98.534	98.434	98.334
3.250	99.538	99.438	99.338	3.250	99.438	99.338	99.238
3.375	99.932	99.832	99.732	3.375	99.832	99.732	99.632
3.500	100.318	100.218	100.118	3.500	100.218	100.118	100.018
3.625	100.742	100.642	100.542	3.625	100.642	100.542	100.442
3.750	101.170	101.070	100.970	3.750	101.070	100.970	100.870
3.875	101.606	101.506	101.406	3.875	101.506	101.406	101.306
3.990	101.730	101.630	101.530	3.990	101.630	101.530	101.430
4.000	101.830	101.730	101.630	4.000	101.730	101.630	101.530
4.125	102.273	102.173	102.073	4.125	102.173	102.073	101.973
4.250	102.609	102.509	102.409	4.250	102.509	102.409	102.309
4.375	102.992	102.892	102.792	4.375	102.892	102.792	102.692
4.500	103.544	103.444	103.344	4.500	103.444	103.344	103.244
4.625	103.942	103.842	103.742	4.625	103.842	103.742	103.642
4.750	101.980	101.867	101.780	4.750	101.880	101.767	101.680

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.: **5/31/2017**
45 Day Lock Exp.: **6/15/2017**
60 Day Lock Exp.: **6/30/2017**

W. Rate Sheet Dated: **5/1/2017** **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	98.708	98.608	98.508	3.750	100.054	99.892	99.819	2.750	97.436	97.336	97.236
3.875	99.418	99.311	99.218	3.875	100.607	100.444	100.371	2.875	98.030	97.930	97.830
3.990	100.112	100.003	99.910	3.990	101.019	100.857	100.784	2.990	98.506	98.406	98.306
4.000	100.212	100.103	100.010	4.000	101.119	100.957	100.884	3.000	98.606	98.506	98.406
4.125	100.890	100.779	100.687	4.125	101.650	101.476	101.384	3.125	99.164	99.064	98.964
4.250	101.491	101.381	101.288	4.250	102.195	102.052	101.940	3.250	100.068	99.968	99.868
4.375	102.080	101.980	101.880	4.375	102.796	102.656	102.545	3.375	100.462	100.362	100.262
4.500	102.692	102.592	102.492	4.500	103.356	103.216	103.105	3.500	100.848	100.748	100.648
4.625	103.243	103.143	103.043	4.625	103.878	103.739	103.628	3.625	101.272	101.172	101.072
4.750	103.833	103.733	103.633	4.750	104.316	104.177	104.066	3.750	101.700	101.600	101.500
4.875	104.485	104.385	104.285	4.875	104.738	104.601	104.489	3.875	102.136	102.036	101.936
4.990	104.868	104.768	104.668	4.990	105.035	104.898	104.787	3.990	102.260	102.160	102.060
5.000	104.968	104.868	104.768	5.000	105.135	104.998	104.887	4.000	102.360	102.260	102.160
5.125	105.465	105.365	105.265	5.125	105.422	105.319	105.188	4.125	102.803	102.703	102.603
5.250	105.915	105.815	105.715	5.250	106.037	105.937	105.837	4.250	103.139	103.039	102.939
5.375	106.421	106.321	106.221	5.375	106.613	106.513	106.413	4.375	103.522	103.422	103.322
5.500	107.047	106.947	106.847	5.500	107.174	107.074	106.974	4.500	104.074	103.974	103.874
5.625	107.620	107.520	107.420	5.625	107.706	107.606	107.506	4.625	104.472	104.372	104.272
5.750	108.016	107.916	107.816	5.750	108.095	107.995	107.895	4.750	102.510	102.397	102.310

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