[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.: **6/1/2017**
45 Day Lock Exp.: **6/16/2017**
60 Day Lock Exp.: **7/3/2017**

W. Rate Sheet Dated: **5/2/2017** **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	100.333	100.146	99.996	3.250	100.260	100.072	99.922	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.784	100.596	100.446	3.375	100.675	100.487	100.337	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.230	101.042	100.892	3.500	101.085	100.898	100.748	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.632	101.445	101.295	3.625	101.452	101.265	101.115	2.250	97.048	96.898	96.748	3.500	102.534	102.384	102.234
3.750	102.920	102.733	102.561	3.750	102.847	102.660	102.488	2.375	97.441	97.291	97.141	3.625	102.937	102.787	102.637
3.875	103.360	103.172	103.000	3.875	103.251	103.063	102.892	2.500	97.831	97.681	97.531	Margin =	2.250	Index =	1.060
4.000	103.792	103.605	103.433	4.000	103.648	103.460	103.288	2.625	98.172	98.022	97.872				
4.125	104.114	103.926	103.754	4.125	103.934	103.746	103.574	2.750	100.378	100.228	100.078				
4.250	104.696	104.493	104.321	4.250	104.623	104.419	104.248	2.875	100.765	100.615	100.465				
4.375	105.060	104.857	104.685	4.375	104.952	104.748	104.577	3.000	101.140	100.990	100.840				
4.500	105.389	105.186	105.014	4.500	105.245	105.042	104.870	3.125	101.466	101.316	101.166				
4.625	105.648	105.445	105.273	4.625	105.468	105.265	105.093	3.250	102.534	102.378	102.222				
4.750	105.606	105.403	105.215	4.750	105.533	105.330	105.142	3.375	102.857	102.701	102.544				
4.875	105.900	105.697	105.509	4.875	105.791	105.588	105.401	3.500	103.144	102.988	102.832				
5.000	106.160	105.957	105.769	5.000	106.016	105.812	105.625	3.625	103.360	103.203	103.047				
5.125	106.629	106.426	106.239	5.125	106.449	106.246	106.059	3.750	103.749	103.585	103.421				
5.250	106.587	106.487	106.387	5.250	106.514	106.414	106.314	3.875	104.001	103.837	103.673				
5.375	106.881	106.781	106.681	5.375	106.772	106.672	106.572	4.000	104.218	104.054	103.890				
5.500	107.141	107.041	106.941	5.500	106.997	106.897	106.797	4.125	104.373	104.209	104.045				

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	99.453	99.266	99.116	3.250	99.380	99.192	99.042	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	99.904	99.716	99.566	3.375	99.795	99.607	99.457	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.350	100.162	100.012	3.500	100.205	100.018	99.868	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.752	100.565	100.415	3.625	100.572	100.385	100.235	2.250	96.168	96.018	95.868	3.500	101.654	101.504	101.354
3.750	102.040	101.853	101.681	3.750	101.967	101.780	101.608	2.375	96.561	96.411	96.261	3.625	102.057	101.907	101.757
3.875	102.480	102.292	102.120	3.875	102.371	102.183	102.012	2.500	96.951	96.801	96.651	Margin =	2.250	Index =	1.060
4.000	102.912	102.725	102.553	4.000	102.768	102.580	102.408	2.625	97.292	97.142	96.992	30 Year OTC			
4.125	103.234	103.046	102.874	4.125	103.054	102.866	102.694	2.750	99.498	99.348	99.198	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.816	103.613	103.441	4.250	103.743	103.539	103.368	2.875	99.885	99.735	99.585	3.500	98.430	98.180	97.930
4.375	104.180	103.977	103.805	4.375	104.072	103.868	103.697	3.000	100.260	100.110	99.960	4.000	100.992	100.742	100.492
4.500	104.509	104.306	104.134	4.500	104.365	104.162	103.990	3.125	100.586	100.436	100.286	4.500	102.589	102.339	102.089
4.625	104.768	104.565	104.393	4.625	104.588	104.385	104.213	3.250	101.654	101.498	101.342	5.000	103.360	103.110	102.860
4.750	104.726	104.523	104.335	4.750	104.653	104.450	104.262	3.375	101.977	101.821	101.664	5.500	104.341	104.091	103.841
4.875	105.020	104.817	104.629	4.875	104.911	104.708	104.521	3.500	102.264	102.108	101.952	15 Year OTC			
5.000	105.280	105.077	104.889	5.000	105.136	104.932	104.745	3.625	102.480	102.323	102.167	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.749	105.546	105.359	5.125	105.569	105.366	105.179	3.750	102.869	102.705	102.541	2.500	95.031	94.781	94.531
5.250	105.707	105.607	105.507	5.250	105.634	105.534	105.434	3.875	103.121	102.957	102.793	3.000	98.340	98.090	97.840
5.375	106.001	105.901	105.801	5.375	105.892	105.792	105.692	4.000	103.338	103.174	103.010	3.500	100.344	100.094	99.844
5.500	106.261	106.161	106.061	5.500	106.117	106.017	105.917	4.125	103.493	103.329	103.165	4.000	101.418	101.168	100.918

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:	5/2/2017	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
For use by mortgage professionals only and should not be distributed to borrowers.	

AFR Loan Center

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30 Day Lock Exp.: **6/1/2017**
45 Day Lock Exp.: **6/16/2017**
60 Day Lock Exp.: **7/3/2017**

W. Rate Sheet Dated: **5/2/2017** **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	99.271	99.083	98.933	3.250	99.197	99.010	98.860	1.875	N/A	N/A	N/A	3.125	100.23	100.084	99.934
3.375	99.721	99.534	99.384	3.375	99.612	99.425	99.275	2.000	N/A	N/A	N/A	3.250	100.66	100.509	100.359
3.500	100.167	99.980	99.830	3.500	100.023	99.835	99.685	2.125	N/A	N/A	N/A	3.375	101.07	100.917	100.767
3.625	100.570	100.382	100.232	3.625	100.390	100.202	100.052	2.250	95.048	94.898	94.748	3.500	101.47	101.322	101.172
3.750	101.491	101.303	101.131	3.750	101.418	101.230	101.058	2.375	95.441	95.291	95.141	3.625	101.87	101.724	101.574
3.875	101.930	101.743	101.571	3.875	101.821	101.634	101.462	2.500	95.831	95.681	95.531	Margin = 2.250		Index = 1.060	
4.000	102.362	102.175	102.003	4.000	102.218	102.030	101.859	2.625	96.172	96.022	95.872				
4.125	102.684	102.496	102.325	4.125	102.504	102.316	102.145	2.750	98.628	98.478	98.328				
4.250	102.805	102.602	102.430	4.250	102.732	102.529	102.357	2.875	99.015	98.865	98.715				
4.375	103.170	102.967	102.795	4.375	103.061	102.858	102.686	3.000	99.390	99.240	99.090				
4.500	103.499	103.296	103.124	4.500	103.354	103.151	102.979	3.125	99.716	99.566	99.416				
4.625	103.758	103.554	103.383	4.625	103.578	103.374	103.203	3.250	101.472	101.316	101.159				
4.750	103.184	102.981	102.793	4.750	103.111	102.908	102.720	3.375	101.794	101.638	101.482				
4.875	103.478	103.275	103.087	4.875	103.369	103.166	102.979	3.500	102.082	101.926	101.769				
5.000	103.738	103.535	103.347	5.000	103.594	103.391	103.203	3.625	102.297	102.141	101.985				
5.125	104.207	104.004	103.817	5.125	104.027	103.824	103.637	3.750	102.319	102.155	101.991				
5.250	104.587	104.487	104.387	5.250	104.514	104.414	104.314	3.875	102.571	102.407	102.243				
5.375	104.881	104.781	104.681	5.375	104.772	104.672	104.572	4.000	102.789	102.625	102.460				
5.500	105.141	105.041	104.941	5.500	104.997	104.897	104.797	4.125	102.943	102.779	102.615				

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	98.391	98.203	98.053	3.250	98.317	98.130	97.980	1.875	N/A	N/A	N/A	3.125	99.354	99.204	99.054
3.375	98.841	98.654	98.504	3.375	98.732	98.545	98.395	2.000	N/A	N/A	N/A	3.250	99.779	99.629	99.479
3.500	99.287	99.100	98.950	3.500	99.143	98.955	98.805	2.125	N/A	N/A	N/A	3.375	100.187	100.037	99.887
3.625	99.690	99.502	99.352	3.625	99.510	99.322	99.172	2.250	94.418	94.268	94.118	3.500	100.592	100.442	100.292
3.750	100.611	100.423	100.251	3.750	100.538	100.350	100.178	2.375	94.811	94.661	94.511	3.625	100.994	100.844	100.694
3.875	101.050	100.863	100.691	3.875	100.941	100.754	100.582	2.500	95.201	95.051	94.901	Margin = 2.250		Index = 1.060	
4.000	101.482	101.295	101.123	4.000	101.338	101.150	100.979	2.625	95.542	95.392	95.242	**30 Year OTC**			
4.125	101.804	101.616	101.445	4.125	101.624	101.436	101.265	2.750	98.435	98.285	98.135	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.925	101.722	101.550	4.250	101.852	101.649	101.477	2.875	98.823	98.673	98.523	3.500	97.367	97.117	96.867
4.375	102.290	102.087	101.915	4.375	102.181	101.978	101.806	3.000	99.198	99.048	98.898	4.000	99.562	99.312	99.062
4.500	102.619	102.416	102.244	4.500	102.474	102.271	102.099	3.125	99.524	99.374	99.224	4.500	100.699	100.449	100.199
4.625	102.878	102.674	102.503	4.625	102.698	102.494	102.323	3.250	100.225	100.068	99.912	5.000	100.938	100.688	100.438
4.750	102.304	102.101	101.913	4.750	102.231	102.028	101.840	3.375	100.547	100.391	100.235	5.500	102.341	102.091	101.841
4.875	102.598	102.395	102.207	4.875	102.489	102.286	102.099	3.500	100.835	100.678	100.522	**15 Year OTC**			
5.000	102.858	102.655	102.467	5.000	102.714	102.511	102.323	3.625	101.050	100.894	100.737	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.327	103.124	102.937	5.125	103.147	102.944	102.757	3.750	100.978	100.814	100.650	2.500	93.281	93.031	92.781
5.250	103.707	103.607	103.507	5.250	103.634	103.534	103.434	3.875	101.230	101.066	100.902	3.000	97.278	97.028	96.778
5.375	104.001	103.901	103.801	5.375	103.892	103.792	103.692	4.000	101.448	101.284	101.120	3.500	98.915	98.665	98.415
5.500	104.261	104.161	104.061	5.500	104.117	104.017	103.917	4.125	101.602	101.438	101.274	4.000	99.528	99.278	99.028

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

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
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Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/1/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/16/2017
		60 Day Lock Exp.:	7/3/2017

W. Rate Sheet Dated: 5/2/2017 **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	97.299	97.199	97.099	3.250	98.278	98.178	98.078	3.000	99.980	99.880	99.780	3.000	100.785	100.685	100.585
3.500	98.289	98.189	98.089	3.375	99.027	98.927	98.827	3.125	100.455	100.355	100.255	3.125	101.069	100.969	100.869
3.625	99.061	98.961	98.861	3.500	99.878	99.778	99.678	3.250	101.329	101.229	101.129	3.250	101.679	101.579	101.479
3.750	99.805	99.705	99.605	3.625	100.574	100.474	100.374	3.375	101.746	101.646	101.546	3.375	101.960	101.860	101.760
3.875	100.569	100.469	100.369	3.750	101.148	101.048	100.948	3.500	102.200	102.100	102.000	3.500	102.247	102.147	102.047
3.990	101.218	101.118	101.018	3.875	101.705	101.603	101.494	3.625	102.613	102.513	102.413	3.625	102.481	102.381	102.281
4.000	101.318	101.218	101.118	3.990	102.249	102.148	102.038	3.750	102.964	102.864	102.764	3.750	103.172	103.072	102.972
4.125	102.015	101.915	101.815	4.000	102.349	102.248	102.138	3.875	103.378	103.278	103.178	3.875	103.472	103.372	103.272
4.250	102.659	102.559	102.459	4.125	102.974	102.873	102.763	3.990	103.671	103.571	103.471	3.990	103.621	103.521	103.421
4.375	103.254	103.154	103.052	4.250	103.480	103.379	103.269	4.000	103.771	103.671	103.571	4.000	103.721	103.621	103.521
4.500	103.833	103.733	103.632	4.375	104.044	103.941	103.824	4.125	104.162	104.062	103.962	4.125	103.939	103.839	103.739
4.625	104.492	104.392	104.290	4.500	104.563	104.460	104.343	4.250	104.484	104.384	104.284	4.250	104.161	104.061	103.961
4.750	105.082	104.982	104.881	4.625	105.135	105.032	104.915	4.375	104.794	104.694	104.594	4.375	104.350	104.250	104.150
4.875	105.556	105.456	105.354	4.750	105.606	105.503	105.386	4.500	104.961	104.861	104.761	4.500	104.613	104.513	104.413
4.990	105.887	105.787	105.687	4.875	106.030	105.927	105.809	4.625	105.048	104.948	104.848	4.625	104.828	104.728	104.628
5.000	105.987	105.887	105.787	4.990	106.184	106.081	105.964	4.750	105.346	105.246	105.146	4.750	105.015	104.915	104.815
5.125	106.580	106.480	106.380	5.000	106.284	106.181	106.064	4.875	105.603	105.503	105.403	4.875	105.172	105.072	104.972
5.250	107.157	107.057	106.957	5.125	106.728	106.628	106.528	4.990	105.757	105.657	105.557	4.990	105.229	105.129	105.029
5.375	107.590	107.490	107.390	5.250	107.187	107.087	106.987	5.000	105.857	105.757	105.657	5.000	105.329	105.229	105.129

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	99.452	99.202	98.952	3.000	99.462	99.212	98.962
3.990	100.093	99.843	99.593	3.125	99.853	99.603	99.353
4.000	100.193	99.943	99.693	3.250	100.685	100.435	100.185
4.125	100.890	100.640	100.390	3.375	101.088	100.838	100.588
4.250	101.511	101.261	101.011	3.500	101.521	101.271	101.021
4.375	101.933	101.683	101.433	3.625	101.860	101.610	101.360
4.500	102.490	102.240	101.990	3.750	102.092	101.842	101.592
4.625	103.148	102.898	102.648	3.875	102.276	102.026	101.776
4.750	103.716	103.466	103.216	3.990	102.397	102.147	101.897
4.875	104.123	103.873	103.623	4.000	102.497	102.247	101.997
4.990	104.240	103.990	103.740	4.125	102.604	102.354	102.104
5.000	104.340	104.090	103.840	4.250	102.815	102.565	102.315
5.125	104.516	104.266	104.016	4.375	103.026	102.776	102.526
5.250	104.326	104.076	103.826	4.500	103.137	102.887	102.637
5.375	104.700	104.450	104.200	4.625	103.248	102.998	102.748
5.500	105.009	104.759	104.509	4.750	103.452	103.202	102.952
5.625	105.176	104.926	104.676	4.875	103.625	103.375	103.125
5.750	105.075	104.825	104.575	4.990	103.700	103.450	103.200
5.875	105.438	105.188	104.938	5.000	103.800	103.550	103.300

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

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

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 6/1/2017
45 Day Lock Exp.: 6/16/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/2/2017 **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	95.049	94.949	94.849	3.125	N/A	N/A	N/A	3.250	96.028	95.928	95.828	3.375	94.586	94.486	94.386
3.500	96.039	95.939	95.839	3.250	N/A	N/A	N/A	3.375	96.777	96.677	96.577	3.500	95.904	95.804	95.704
3.625	96.811	96.711	96.611	3.375	92.976	92.876	92.776	3.500	97.628	97.528	97.428	3.625	96.970	96.870	96.770
3.750	97.555	97.455	97.355	3.500	94.320	94.220	94.120	3.625	98.324	98.224	98.124	3.750	97.782	97.682	97.582
3.875	98.319	98.219	98.119	3.625	95.371	95.271	95.171	3.750	98.898	98.798	98.698	3.875	98.390	98.290	98.190
3.990	98.968	98.868	98.768	3.750	96.274	96.174	96.074	3.875	99.455	99.353	99.244	3.990	98.815	98.715	98.615
4.000	99.068	98.968	98.868	3.875	96.953	96.853	96.753	3.990	99.999	99.898	99.788	4.000	98.915	98.815	98.715
4.125	99.765	99.665	99.565	3.990	97.873	97.773	97.673	4.000	100.099	99.998	99.888	4.125	99.505	99.405	99.305
4.250	100.409	100.309	100.209	4.000	97.973	97.873	97.773	4.125	100.724	100.623	100.513	4.250	100.234	100.134	100.034
4.375	101.004	100.904	100.802	4.125	98.930	98.830	98.730	4.250	101.230	101.129	101.019	4.375	100.755	100.655	100.555
4.500	101.583	101.483	101.382	4.250	99.765	99.665	99.565	4.375	101.794	101.691	101.574	4.500	101.260	101.160	101.060
4.625	102.242	102.142	102.040	4.375	100.593	100.493	100.392	4.500	102.313	102.210	102.093	4.625	101.801	101.701	101.600
4.750	102.832	102.732	102.631	4.500	101.391	101.291	101.189	4.625	102.885	102.782	102.665	4.750	102.481	102.381	102.279
4.875	103.306	103.206	103.104	4.625	102.293	102.193	102.091	4.750	103.356	103.253	103.136	4.875	103.023	102.923	102.822
4.990	103.637	103.537	103.437	4.750	103.062	102.962	102.860	4.875	103.780	103.677	103.559	4.990	103.247	103.147	103.046
5.000	103.737	103.637	103.537	4.875	103.587	103.487	103.386	4.990	103.934	103.831	103.714	5.000	103.347	103.247	103.146
5.125	104.330	104.230	104.130	4.990	103.884	103.784	103.684	5.000	104.034	103.931	103.814	5.125	103.804	103.704	103.604
5.250	104.907	104.807	104.707	5.000	103.984	103.884	103.784	5.125	104.478	104.378	104.278	5.250	104.458	104.358	104.258
5.375	105.340	105.240	105.140	5.125	104.791	104.691	104.591	5.250	104.937	104.837	104.737	5.375	104.938	104.838	104.738

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	99.462	99.362	99.262	3.000	96.188	96.088	95.988	3.000	98.535	98.435	98.335	3.000	95.982	95.882	95.782
3.125	99.853	99.753	99.653	3.125	96.753	96.653	96.553	3.125	98.819	98.719	98.619	3.125	96.527	96.427	96.327
3.250	100.685	100.585	100.485	3.250	97.650	97.550	97.450	3.250	99.429	99.329	99.229	3.250	97.394	97.294	97.194
3.375	101.088	100.988	100.888	3.375	98.197	98.097	97.997	3.375	99.710	99.610	99.510	3.375	97.961	97.861	97.761
3.500	101.521	101.421	101.321	3.500	98.786	98.686	98.586	3.500	99.997	99.897	99.797	3.500	98.550	98.450	98.350
3.625	101.860	101.760	101.660	3.625	99.284	99.184	99.084	3.625	100.231	100.131	100.031	3.625	99.028	98.928	98.828
3.750	102.092	101.992	101.892	3.750	99.677	99.577	99.477	3.750	100.922	100.822	100.722	3.750	99.431	99.331	99.231
3.875	102.276	102.176	102.076	3.875	100.091	99.991	99.891	3.875	101.222	101.122	101.022	3.875	99.845	99.745	99.645
3.990	102.397	102.297	102.197	3.990	100.504	100.404	100.304	3.990	101.371	101.271	101.171	3.990	100.258	100.158	100.058
4.000	102.497	102.397	102.297	4.000	100.604	100.504	100.404	4.000	101.471	101.371	101.271	4.000	100.358	100.258	100.158
4.125	102.604	102.504	102.404	4.125	101.081	100.981	100.881	4.125	101.689	101.589	101.489	4.125	100.825	100.725	100.625
4.250	102.815	102.715	102.615	4.250	101.441	101.341	101.241	4.250	101.911	101.811	101.711	4.250	101.215	101.115	101.015
4.375	103.026	102.926	102.826	4.375	101.783	101.683	101.583	4.375	102.100	102.000	101.900	4.375	101.557	101.457	101.357
4.500	103.137	103.037	102.937	4.500	101.967	101.867	101.767	4.500	102.363	102.263	102.163	4.500	101.741	101.641	101.541
4.625	103.248	103.148	103.048	4.625	102.277	102.177	102.077	4.625	102.578	102.478	102.378	4.625	102.051	101.951	101.851
4.750	103.452	103.352	103.252	4.750	102.608	102.508	102.408	4.750	102.765	102.665	102.565	4.750	102.382	102.282	102.182
4.875	103.625	103.525	103.425	4.875	102.893	102.793	102.693	4.875	102.922	102.822	102.722	4.875	102.667	102.567	102.467
4.990	103.700	103.600	103.500	4.990	103.075	102.975	102.875	4.990	102.979	102.879	102.779	4.990	102.849	102.749	102.649
5.000	103.800	103.700	103.600	5.000	103.175	103.075	102.975	5.000	103.079	102.979	102.879	5.000	102.949	102.849	102.749

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
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 6/1/2017
45 Day Lock Exp.: 6/16/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/2/2017 **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	100.165	100.065	99.965	3.750	101.416	101.269	101.186	2.750	98.837	98.737	98.637
3.875	100.885	100.785	100.685	3.875	101.974	101.827	101.745	2.875	99.433	99.333	99.233
3.990	101.585	101.485	101.385	3.990	102.393	102.247	102.164	2.990	99.912	99.812	99.712
4.000	101.685	101.585	101.485	4.000	102.493	102.347	102.264	3.000	100.012	99.912	99.812
4.125	102.370	102.270	102.170	4.125	103.036	102.862	102.758	3.125	100.571	100.471	100.371
4.250	102.979	102.879	102.779	4.250	103.592	103.450	103.323	3.250	101.497	101.397	101.297
4.375	103.590	103.490	103.386	4.375	104.201	104.062	103.935	3.375	101.894	101.794	101.694
4.500	104.210	104.110	104.006	4.500	104.766	104.626	104.500	3.500	102.282	102.182	102.082
4.625	104.768	104.668	104.565	4.625	105.294	105.155	105.028	3.625	102.710	102.610	102.510
4.750	105.363	105.263	105.150	4.750	105.737	105.601	105.474	3.750	103.142	103.042	102.942
4.875	106.024	105.924	105.810	4.875	106.164	106.031	105.905	3.875	103.581	103.481	103.381
4.990	106.415	106.315	106.206	4.990	106.465	106.334	106.207	3.990	103.741	103.641	103.541
5.000	106.515	106.415	106.306	5.000	106.565	106.434	106.307	4.000	103.841	103.741	103.641
5.125	107.021	106.921	106.815	5.125	106.853	106.734	106.585	4.125	104.286	104.186	104.086
5.250	107.478	107.378	107.274	5.250	107.454	107.354	107.254	4.250	104.625	104.525	104.425
5.375	107.965	107.865	107.765	5.375	108.034	107.934	107.834	4.375	105.010	104.910	104.810
5.500	108.596	108.496	108.396	5.500	108.600	108.500	108.400	4.500	105.564	105.464	105.364
5.625	109.175	109.075	108.975	5.625	109.136	109.036	108.936	4.625	105.965	105.865	105.765
5.750	109.575	109.475	109.375	5.750	109.528	109.428	109.328	4.750	104.057	103.945	103.857

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.: 6/1/2017
45 Day Lock Exp.: 6/16/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/2/2017 **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	97.959	97.859	97.759	3.750	97.859	97.759	97.659	3.750	99.336	99.189	99.106	3.750	99.236	99.089	99.006
3.875	98.679	98.579	98.479	3.875	98.579	98.479	98.379	3.875	99.894	99.747	99.665	3.875	99.794	99.647	99.565
3.990	99.379	99.279	99.179	3.990	99.279	99.179	99.079	3.990	100.313	100.167	100.084	3.990	100.213	100.067	99.984
4.000	99.479	99.379	99.279	4.000	99.379	99.279	99.179	4.000	100.413	100.267	100.184	4.000	100.313	100.167	100.084
4.125	100.164	100.064	99.964	4.125	100.064	99.964	99.864	4.125	100.956	100.782	100.678	4.125	100.856	100.682	100.578
4.250	100.773	100.673	100.573	4.250	100.673	100.573	100.473	4.250	101.512	101.370	101.243	4.250	101.412	101.270	101.143
4.375	101.384	101.284	101.180	4.375	101.284	101.184	101.080	4.375	102.121	101.982	101.855	4.375	102.021	101.882	101.755
4.500	102.004	101.904	101.800	4.500	101.904	101.804	101.700	4.500	102.686	102.546	102.420	4.500	102.586	102.446	102.320
4.625	102.562	102.462	102.359	4.625	102.462	102.362	102.259	4.625	103.214	103.075	102.948	4.625	103.114	102.975	102.848
4.750	103.157	103.057	102.944	4.750	103.057	102.957	102.844	4.750	103.657	103.521	103.394	4.750	103.557	103.421	103.294
4.875	103.818	103.718	103.604	4.875	103.718	103.618	103.504	4.875	104.084	103.951	103.825	4.875	103.984	103.851	103.725
4.990	104.209	104.109	104.000	4.990	104.109	104.009	103.900	4.990	104.385	104.254	104.127	4.990	104.285	104.154	104.027
5.000	104.309	104.209	104.100	5.000	104.209	104.109	104.000	5.000	104.485	104.354	104.227	5.000	104.385	104.254	104.127
5.125	104.815	104.715	104.609	5.125	104.715	104.615	104.509	5.125	104.773	104.654	104.505	5.125	104.673	104.554	104.405
5.250	105.272	105.172	105.068	5.250	105.172	105.072	104.968	5.250	105.374	105.274	105.174	5.250	105.274	105.174	105.074
5.375	105.759	105.659	105.559	5.375	105.659	105.559	105.459	5.375	105.954	105.854	105.754	5.375	105.854	105.754	105.654
5.500	106.390	106.290	106.190	5.500	106.290	106.190	106.090	5.500	106.520	106.420	106.320	5.500	106.420	106.320	106.220
5.625	106.969	106.869	106.769	5.625	106.869	106.769	106.669	5.625	107.056	106.956	106.856	5.625	106.956	106.856	106.756
5.750	107.369	107.269	107.169	5.750	107.269	107.169	107.069	5.750	107.448	107.348	107.248	5.750	107.348	107.248	107.148

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.757	96.657	96.557	2.750	96.657	96.557	96.457
2.875	97.353	97.253	97.153	2.875	97.253	97.153	97.053
2.990	97.832	97.732	97.632	2.990	97.732	97.632	97.532
3.000	97.932	97.832	97.732	3.000	97.832	97.732	97.632
3.125	98.491	98.391	98.291	3.125	98.391	98.291	98.191
3.250	99.417	99.317	99.217	3.250	99.317	99.217	99.117
3.375	99.814	99.714	99.614	3.375	99.714	99.614	99.514
3.500	100.202	100.102	100.002	3.500	100.102	100.002	99.902
3.625	100.630	100.530	100.430	3.625	100.530	100.430	100.330
3.750	101.062	100.962	100.862	3.750	100.962	100.862	100.762
3.875	101.501	101.401	101.301	3.875	101.401	101.301	101.201
3.990	101.661	101.561	101.461	3.990	101.561	101.461	101.361
4.000	101.761	101.661	101.561	4.000	101.661	101.561	101.461
4.125	102.206	102.106	102.006	4.125	102.106	102.006	101.906
4.250	102.545	102.445	102.345	4.250	102.445	102.345	102.245
4.375	102.930	102.830	102.730	4.375	102.830	102.730	102.630
4.500	103.484	103.384	103.284	4.500	103.384	103.284	103.184
4.625	103.885	103.785	103.685	4.625	103.785	103.685	103.585
4.750	101.977	101.865	101.777	4.750	101.877	101.765	101.677

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.: 6/1/2017
45 Day Lock Exp.: 6/16/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/2/2017 **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	98.489	98.389	98.289	3.750	99.866	99.719	99.636	2.750	97.287	97.187	97.087
3.875	99.209	99.109	99.009	3.875	100.424	100.277	100.195	2.875	97.883	97.783	97.683
3.990	99.909	99.809	99.709	3.990	100.843	100.697	100.614	2.990	98.362	98.262	98.162
4.000	100.009	99.909	99.809	4.000	100.943	100.797	100.714	3.000	98.462	98.362	98.262
4.125	100.694	100.594	100.494	4.125	101.486	101.312	101.208	3.125	99.021	98.921	98.821
4.250	101.303	101.203	101.103	4.250	102.042	101.900	101.773	3.250	99.947	99.847	99.747
4.375	101.914	101.814	101.710	4.375	102.651	102.512	102.385	3.375	100.344	100.244	100.144
4.500	102.534	102.434	102.330	4.500	103.216	103.076	102.950	3.500	100.732	100.632	100.532
4.625	103.092	102.992	102.889	4.625	103.744	103.605	103.478	3.625	101.160	101.060	100.960
4.750	103.687	103.587	103.474	4.750	104.187	104.051	103.924	3.750	101.592	101.492	101.392
4.875	104.348	104.248	104.134	4.875	104.614	104.481	104.355	3.875	102.031	101.931	101.831
4.990	104.739	104.639	104.530	4.990	104.915	104.784	104.657	3.990	102.191	102.091	101.991
5.000	104.839	104.739	104.630	5.000	105.015	104.884	104.757	4.000	102.291	102.191	102.091
5.125	105.345	105.245	105.139	5.125	105.303	105.184	105.035	4.125	102.736	102.636	102.536
5.250	105.802	105.702	105.598	5.250	105.904	105.804	105.704	4.250	103.075	102.975	102.875
5.375	106.289	106.189	106.089	5.375	106.484	106.384	106.284	4.375	103.460	103.360	103.260
5.500	106.920	106.820	106.720	5.500	107.050	106.950	106.850	4.500	104.014	103.914	103.814
5.625	107.499	107.399	107.299	5.625	107.586	107.486	107.386	4.625	104.415	104.315	104.215
5.750	107.899	107.799	107.699	5.750	107.978	107.878	107.778	4.750	102.507	102.395	102.307

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.	