[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.: **6/2/2017**

45 Day Lock Exp.: **6/19/2017**

60 Day Lock Exp.: **7/3/2017**

W. Rate Sheet Dated: **5/3/2017** **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	100.567	100.380	100.230	3.250	100.494	100.307	100.157	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.018	100.830	100.680	3.375	100.909	100.722	100.572	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.464	101.276	101.126	3.500	101.320	101.132	100.982	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.866	101.679	101.529	3.625	101.686	101.499	101.349	2.250	97.173	97.023	96.873	3.500	102.534	102.384	102.234
3.750	103.108	102.905	102.748	3.750	103.035	102.832	102.675	2.375	97.566	97.416	97.266	3.625	102.937	102.787	102.637
3.875	103.547	103.344	103.188	3.875	103.438	103.235	103.079	2.500	97.956	97.806	97.656	Margin = 2.250		Index = 1.060	
4.000	103.980	103.776	103.620	4.000	103.835	103.632	103.476	2.625	98.297	98.147	97.997				
4.125	104.301	104.098	103.942	4.125	104.121	103.918	103.762	2.750	100.506	100.356	100.206				
4.250	104.821	104.618	104.461	4.250	104.748	104.544	104.388	2.875	100.894	100.744	100.594				
4.375	105.185	104.982	104.826	4.375	105.077	104.873	104.717	3.000	101.269	101.119	100.969				
4.500	105.514	105.311	105.155	4.500	105.370	105.167	105.011	3.125	101.595	101.445	101.295				
4.625	105.773	105.570	105.414	4.625	105.593	105.390	105.234	3.250	102.620	102.468	102.316				
4.750	105.762	105.590	105.418	4.750	105.689	105.517	105.345	3.375	102.943	102.790	102.638				
4.875	106.056	105.884	105.712	4.875	105.947	105.776	105.604	3.500	103.230	103.078	102.926				
5.000	106.316	106.144	105.972	5.000	106.172	106.000	105.828	3.625	103.445	103.293	103.141				
5.125	106.785	106.614	106.442	5.125	106.605	106.434	106.262	3.750	103.874	103.710	103.546				
5.250	106.946	106.846	106.746	5.250	106.873	106.773	106.673	3.875	104.126	103.962	103.798				
5.375	107.240	107.140	107.040	5.375	107.132	107.032	106.932	4.000	104.343	104.179	104.015				
5.500	107.500	107.400	107.300	5.500	107.356	107.256	107.156	4.125	104.498	104.334	104.170				

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	99.687	99.500	99.350	3.250	99.614	99.427	99.277	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.138	99.950	99.800	3.375	100.029	99.842	99.692	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.584	100.396	100.246	3.500	100.440	100.252	100.102	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.986	100.799	100.649	3.625	100.806	100.619	100.469	2.250	96.293	96.143	95.993	3.500	101.654	101.504	101.354
3.750	102.228	102.025	101.868	3.750	102.155	101.952	101.795	2.375	96.686	96.536	96.386	3.625	102.057	101.907	101.757
3.875	102.667	102.464	102.308	3.875	102.558	102.355	102.199	2.500	97.076	96.926	96.776	Margin = 2.250		Index = 1.060	
4.000	103.100	102.896	102.740	4.000	102.955	102.752	102.596	2.625	97.417	97.267	97.117	**30 Year OTC**			
4.125	103.421	103.218	103.062	4.125	103.241	103.038	102.882	2.750	99.626	99.476	99.326	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.941	103.738	103.581	4.250	103.868	103.664	103.508	2.875	100.014	99.864	99.714	3.500	98.664	98.414	98.164
4.375	104.305	104.102	103.946	4.375	104.197	103.993	103.837	3.000	100.389	100.239	100.089	4.000	101.180	100.930	100.680
4.500	104.634	104.431	104.275	4.500	104.490	104.287	104.131	3.125	100.715	100.565	100.415	4.500	102.714	102.464	102.214
4.625	104.893	104.690	104.534	4.625	104.713	104.510	104.354	3.250	101.740	101.588	101.436	5.000	103.516	103.266	103.016
4.750	104.882	104.710	104.538	4.750	104.809	104.637	104.465	3.375	102.063	101.910	101.758	5.500	104.700	104.450	104.200
4.875	105.176	105.004	104.832	4.875	105.067	104.896	104.724	3.500	102.350	102.198	102.046	**15 Year OTC**			
5.000	105.436	105.264	105.092	5.000	105.292	105.120	104.948	3.625	102.565	102.413	102.261	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.905	105.734	105.562	5.125	105.725	105.554	105.382	3.750	102.994	102.830	102.666	2.500	95.156	94.906	94.656
5.250	106.066	105.966	105.866	5.250	105.993	105.893	105.793	3.875	103.246	103.082	102.918	3.000	98.469	98.219	97.969
5.375	106.360	106.260	106.160	5.375	106.252	106.152	106.052	4.000	103.463	103.299	103.135	3.500	100.430	100.180	99.930
5.500	106.620	106.520	106.420	5.500	106.476	106.376	106.276	4.125	103.618	103.454	103.290	4.000	101.543	101.293	101.043

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:	5/3/2017	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		30 Day Lock Exp.:	**6/2/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**6/19/2017**
			60 Day Lock Exp.:	**7/3/2017**

W. Rate Sheet Dated: **5/3/2017** **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	99.599	99.411	99.261	3.250	99.526	99.338	99.188	1.875	N/A	N/A	N/A	3.125	100.26	100.115	99.965
3.375	100.049	99.862	99.712	3.375	99.940	99.753	99.603	2.000	N/A	N/A	N/A	3.250	100.75	100.602	100.452
3.500	100.495	100.308	100.158	3.500	100.351	100.163	100.013	2.125	N/A	N/A	N/A	3.375	101.16	101.011	100.861
3.625	100.898	100.710	100.560	3.625	100.718	100.530	100.380	2.250	95.173	95.023	94.873	3.500	101.57	101.416	101.266
3.750	101.678	101.475	101.319	3.750	101.605	101.402	101.246	2.375	95.566	95.416	95.266	3.625	101.97	101.818	101.668
3.875	102.118	101.914	101.758	3.875	102.009	101.806	101.649	2.500	95.956	95.806	95.656	Margin = 2.250		Index = 1.060	
4.000	102.550	102.347	102.190	4.000	102.405	102.202	102.046	2.625	96.297	96.147	95.997				
4.125	102.871	102.668	102.512	4.125	102.691	102.488	102.332	2.750	98.788	98.638	98.488				
4.250	102.961	102.758	102.602	4.250	102.888	102.685	102.529	2.875	99.175	99.025	98.875				
4.375	103.326	103.123	102.967	4.375	103.217	103.014	102.858	3.000	99.550	99.400	99.250				
4.500	103.655	103.452	103.296	4.500	103.511	103.307	103.151	3.125	99.876	99.726	99.576				
4.625	103.914	103.711	103.554	4.625	103.734	103.531	103.374	3.250	101.652	101.499	101.347				
4.750	103.340	103.168	102.996	4.750	103.267	103.095	102.923	3.375	101.974	101.822	101.669				
4.875	103.634	103.462	103.291	4.875	103.526	103.354	103.182	3.500	102.262	102.109	101.957				
5.000	103.894	103.722	103.551	5.000	103.750	103.578	103.406	3.625	102.477	102.324	102.172				
5.125	104.364	104.192	104.020	5.125	104.184	104.012	103.840	3.750	102.444	102.280	102.116				
5.250	101.321	101.221	101.121	5.250	101.248	101.148	101.048	3.875	102.696	102.532	102.368				
5.375	101.615	101.515	101.415	5.375	101.507	101.407	101.307	4.000	102.914	102.750	102.585				
5.500	101.875	101.775	101.675	5.500	101.731	101.631	101.531	4.125	103.068	102.904	102.740				

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	98.719	98.531	98.381	3.250	98.646	98.458	98.308	1.875	N/A	N/A	N/A	3.125	99.385	99.235	99.085
3.375	99.169	98.982	98.832	3.375	99.060	98.873	98.723	2.000	N/A	N/A	N/A	3.250	99.872	99.722	99.572
3.500	99.615	99.428	99.278	3.500	99.471	99.283	99.133	2.125	N/A	N/A	N/A	3.375	100.281	100.131	99.981
3.625	100.018	99.830	99.680	3.625	99.838	99.650	99.500	2.250	94.543	94.393	94.243	3.500	100.686	100.536	100.386
3.750	100.798	100.595	100.439	3.750	100.725	100.522	100.366	2.375	94.936	94.786	94.636	3.625	101.088	100.938	100.788
3.875	101.238	101.034	100.878	3.875	101.129	100.926	100.769	2.500	95.326	95.176	95.026	Margin = 2.250		Index = 1.060	
4.000	101.670	101.467	101.310	4.000	101.525	101.322	101.166	2.625	95.667	95.517	95.367	**30 Year OTC**			
4.125	101.991	101.788	101.632	4.125	101.811	101.608	101.452	2.750	98.564	98.414	98.264	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.081	101.878	101.722	4.250	102.008	101.805	101.649	2.875	98.951	98.801	98.651	3.500	97.695	97.445	97.195
4.375	102.446	102.243	102.087	4.375	102.337	102.134	101.978	3.000	99.327	99.177	99.027	4.000	99.750	99.500	99.250
4.500	102.775	102.572	102.416	4.500	102.631	102.427	102.271	3.125	99.653	99.503	99.353	4.500	100.855	100.605	100.355
4.625	103.034	102.831	102.674	4.625	102.854	102.651	102.494	3.250	100.311	100.158	100.006	5.000	101.094	100.844	100.594
4.750	102.460	102.288	102.116	4.750	102.387	102.215	102.043	3.375	100.633	100.481	100.328	5.500	99.075	98.825	98.575
4.875	102.754	102.582	102.411	4.875	102.646	102.474	102.302	3.500	100.921	100.768	100.616	**15 Year OTC**			
5.000	103.014	102.842	102.671	5.000	102.870	102.698	102.526	3.625	101.136	100.983	100.831	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.484	103.312	103.140	5.125	103.304	103.132	102.960	3.750	101.103	100.939	100.775	2.500	93.406	93.156	92.906
5.250	100.441	100.341	100.241	5.250	100.368	100.268	100.168	3.875	101.355	101.191	101.027	3.000	97.407	97.157	96.907
5.375	100.735	100.635	100.535	5.375	100.627	100.527	100.427	4.000	101.573	101.409	101.245	3.500	99.001	98.751	98.501
5.500	100.995	100.895	100.795	5.500	100.851	100.751	100.651	4.125	101.727	101.563	101.399	4.000	99.653	99.403	99.153

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

AFR Loan Center
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Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:	6/2/2017
45 Day Lock Exp.:	6/19/2017
60 Day Lock Exp.:	7/3/2017

W. Rate Sheet Dated: 5/3/2017 **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	96.669	96.569	96.469	3.250	98.495	98.395	98.295	3.000	100.133	100.033	99.933	3.000	100.937	100.837	100.737
3.375	97.516	97.416	97.316	3.375	99.243	99.143	99.043	3.125	100.606	100.506	100.406	3.125	101.221	101.121	101.021
3.500	98.504	98.404	98.304	3.500	100.093	99.993	99.893	3.250	101.455	101.355	101.255	3.250	101.802	101.702	101.602
3.625	99.276	99.176	99.076	3.625	100.788	100.688	100.588	3.375	101.870	101.770	101.670	3.375	102.082	101.982	101.882
3.750	100.031	99.931	99.829	3.750	101.359	101.259	101.159	3.500	102.322	102.222	102.122	3.500	102.368	102.268	102.168
3.875	100.791	100.691	100.589	3.875	101.923	101.819	101.702	3.625	102.731	102.631	102.531	3.625	102.599	102.499	102.399
3.990	101.438	101.338	101.237	3.990	102.467	102.362	102.245	3.750	103.077	102.977	102.877	3.750	103.270	103.170	103.070
4.000	101.538	101.438	101.337	4.000	102.567	102.462	102.345	3.875	103.474	103.374	103.274	3.875	103.564	103.464	103.364
4.125	102.230	102.130	102.029	4.125	103.188	103.084	102.966	3.990	103.762	103.662	103.562	3.990	103.711	103.611	103.511
4.250	102.869	102.769	102.668	4.250	103.689	103.585	103.467	4.000	103.862	103.762	103.662	4.000	103.811	103.711	103.611
4.375	103.455	103.355	103.253	4.375	104.240	104.136	104.019	4.125	104.247	104.147	104.047	4.125	104.025	103.925	103.825
4.500	104.029	103.929	103.827	4.500	104.754	104.650	104.533	4.250	104.561	104.461	104.361	4.250	104.241	104.141	104.041
4.625	104.679	104.579	104.477	4.625	105.319	105.215	105.098	4.375	104.864	104.764	104.664	4.375	104.425	104.325	104.225
4.750	105.260	105.160	105.058	4.750	105.782	105.678	105.561	4.500	105.025	104.925	104.825	4.500	104.705	104.605	104.505
4.875	105.722	105.622	105.520	4.875	106.197	106.093	105.975	4.625	105.134	105.034	104.934	4.625	104.915	104.815	104.715
4.990	106.056	105.956	105.856	4.990	106.343	106.239	106.122	4.750	105.425	105.325	105.225	4.750	105.097	104.997	104.897
5.000	106.156	106.056	105.956	5.000	106.443	106.339	106.222	4.875	105.678	105.578	105.478	4.875	105.249	105.149	105.049
5.125	106.738	106.638	106.538	5.125	106.882	106.782	106.682	4.990	105.826	105.726	105.626	4.990	105.306	105.206	105.106
5.250	107.304	107.204	107.104	5.250	107.332	107.232	107.132	5.000	105.926	105.826	105.726	5.000	105.406	105.306	105.206

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.135	98.885	98.635	3.000	99.614	99.364	99.114
3.875	99.760	99.510	99.260	3.125	100.005	99.755	99.505
3.990	100.407	100.157	99.907	3.250	100.808	100.558	100.308
4.000	100.507	100.257	100.007	3.375	101.211	100.961	100.711
4.125	101.199	100.949	100.699	3.500	101.642	101.392	101.142
4.250	101.815	101.565	101.315	3.625	101.979	101.729	101.479
4.375	102.230	101.980	101.730	3.750	102.207	101.957	101.707
4.500	102.779	102.529	102.279	3.875	102.391	102.141	101.891
4.625	103.429	103.179	102.929	3.990	102.501	102.251	102.001
4.750	103.988	103.738	103.488	4.000	102.601	102.351	102.101
4.875	104.386	104.136	103.886	4.125	102.690	102.440	102.190
4.990	104.496	104.246	103.996	4.250	102.896	102.646	102.396
5.000	104.596	104.346	104.096	4.375	103.102	102.852	102.602
5.125	104.767	104.517	104.267	4.500	103.205	102.955	102.705
5.250	104.535	104.285	104.035	4.625	103.335	103.085	102.835
5.375	104.901	104.651	104.401	4.750	103.534	103.284	103.034
5.500	105.203	104.953	104.703	4.875	103.703	103.453	103.203
5.625	105.372	105.122	104.872	4.990	103.773	103.523	103.273
5.750	105.214	104.964	104.714	5.000	103.873	103.623	103.373

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.: 6/2/2017
45 Day Lock Exp.: 6/19/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/3/2017 **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	94.419	94.319	94.219	3.125	N/A	N/A	N/A	3.250	96.245	96.145	96.045	3.250	93.641	93.541	93.441
3.375	95.266	95.166	95.066	3.250	N/A	N/A	N/A	3.375	96.993	96.893	96.793	3.375	94.805	94.705	94.605
3.500	96.254	96.154	96.054	3.375	93.195	93.095	92.995	3.500	97.843	97.743	97.643	3.500	96.120	96.020	95.920
3.625	97.026	96.926	96.826	3.500	94.538	94.438	94.338	3.625	98.538	98.438	98.338	3.625	97.185	97.085	96.985
3.750	97.781	97.681	97.579	3.625	95.586	95.486	95.386	3.750	99.109	99.009	98.909	3.750	97.993	97.893	97.793
3.875	98.541	98.441	98.339	3.750	96.485	96.385	96.285	3.875	99.673	99.569	99.452	3.875	98.597	98.497	98.397
3.990	99.188	99.088	98.987	3.875	97.178	97.078	96.978	3.990	100.217	100.112	99.995	3.990	99.016	98.916	98.816
4.000	99.288	99.188	99.087	3.990	98.093	97.993	97.892	4.000	100.317	100.212	100.095	4.000	99.116	99.016	98.916
4.125	99.980	99.880	99.779	4.000	98.193	98.093	97.992	4.125	100.938	100.834	100.716	4.125	99.720	99.620	99.518
4.250	100.619	100.519	100.418	4.125	99.146	99.046	98.945	4.250	101.439	101.335	101.217	4.250	100.442	100.342	100.241
4.375	101.205	101.105	101.003	4.250	99.975	99.875	99.773	4.375	101.990	101.886	101.769	4.375	100.955	100.855	100.754
4.500	101.779	101.679	101.577	4.375	100.797	100.697	100.596	4.500	102.504	102.400	102.283	4.500	101.451	101.351	101.249
4.625	102.429	102.329	102.227	4.500	101.590	101.490	101.389	4.625	103.069	102.965	102.848	4.625	101.988	101.888	101.786
4.750	103.010	102.910	102.808	4.625	102.482	102.382	102.281	4.750	103.532	103.428	103.311	4.750	102.655	102.555	102.454
4.875	103.472	103.372	103.270	4.750	103.239	103.139	103.038	4.875	103.947	103.843	103.725	4.875	103.184	103.084	102.983
4.990	103.806	103.706	103.606	4.875	103.752	103.652	103.550	4.990	104.093	103.989	103.872	4.990	103.400	103.300	103.199
5.000	103.906	103.806	103.706	4.990	104.059	103.959	103.859	5.000	104.193	104.089	103.972	5.000	103.500	103.400	103.299
5.125	104.488	104.388	104.288	5.000	104.159	104.059	103.959	5.125	104.632	104.532	104.432	5.125	103.960	103.860	103.760
5.250	105.054	104.954	104.854	5.125	104.951	104.851	104.751	5.250	105.082	104.982	104.882	5.250	104.602	104.502	104.402

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	99.614	99.514	99.414	3.000	96.341	96.241	96.141	3.000	98.687	98.587	98.487	3.000	96.135	96.035	95.935
3.125	100.005	99.905	99.805	3.125	96.905	96.805	96.705	3.125	98.971	98.871	98.771	3.125	96.679	96.579	96.479
3.250	100.808	100.708	100.608	3.250	97.777	97.677	97.577	3.250	99.552	99.452	99.352	3.250	97.521	97.421	97.321
3.375	101.211	101.111	101.011	3.375	98.322	98.222	98.122	3.375	99.832	99.732	99.632	3.375	98.086	97.986	97.886
3.500	101.642	101.542	101.442	3.500	98.909	98.809	98.709	3.500	100.118	100.018	99.918	3.500	98.673	98.573	98.473
3.625	101.979	101.879	101.779	3.625	99.402	99.302	99.202	3.625	100.349	100.249	100.149	3.625	99.146	99.046	98.946
3.750	102.207	102.107	102.007	3.750	99.790	99.690	99.590	3.750	101.020	100.920	100.820	3.750	99.544	99.444	99.344
3.875	102.391	102.291	102.191	3.875	100.189	100.089	99.989	3.875	101.314	101.214	101.114	3.875	99.943	99.843	99.743
3.990	102.501	102.401	102.301	3.990	100.596	100.496	100.396	3.990	101.461	101.361	101.261	3.990	100.350	100.250	100.150
4.000	102.601	102.501	102.401	4.000	100.696	100.596	100.496	4.000	101.561	101.461	101.361	4.000	100.450	100.350	100.250
4.125	102.690	102.590	102.490	4.125	101.166	101.066	100.966	4.125	101.775	101.675	101.575	4.125	100.910	100.810	100.710
4.250	102.896	102.796	102.696	4.250	101.516	101.416	101.316	4.250	101.991	101.891	101.791	4.250	101.290	101.190	101.090
4.375	103.102	103.002	102.902	4.375	101.851	101.751	101.651	4.375	102.175	102.075	101.975	4.375	101.625	101.525	101.425
4.500	103.205	103.105	103.005	4.500	102.030	101.930	101.830	4.500	102.455	102.355	102.255	4.500	101.804	101.704	101.604
4.625	103.335	103.235	103.135	4.625	102.363	102.263	102.163	4.625	102.665	102.565	102.465	4.625	102.137	102.037	101.937
4.750	103.534	103.434	103.334	4.750	102.685	102.585	102.485	4.750	102.847	102.747	102.647	4.750	102.459	102.359	102.259
4.875	103.703	103.603	103.503	4.875	102.965	102.865	102.765	4.875	102.999	102.899	102.799	4.875	102.739	102.639	102.539
4.990	103.773	103.673	103.573	4.990	103.140	103.040	102.940	4.990	103.056	102.956	102.856	4.990	102.914	102.814	102.714
5.000	103.873	103.773	103.673	5.000	103.240	103.140	103.040	5.000	103.156	103.056	102.956	5.000	103.014	102.914	102.814

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.: 6/2/2017
45 Day Lock Exp.: 6/19/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/3/2017 **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	100.359	100.259	100.159	3.750	101.564	101.423	101.355	2.750	99.009	98.909	98.809
3.875	101.111	100.992	100.905	3.875	102.116	101.975	101.907	2.875	99.604	99.504	99.404
3.990	101.806	101.685	101.599	3.990	102.528	102.388	102.320	2.990	100.081	99.981	99.881
4.000	101.906	101.785	101.699	4.000	102.628	102.488	102.420	3.000	100.181	100.081	99.981
4.125	102.585	102.462	102.375	4.125	103.250	103.048	102.962	3.125	100.738	100.638	100.538
4.250	103.186	103.064	102.977	4.250	103.809	103.635	103.531	3.250	101.672	101.572	101.472
4.375	103.789	103.682	103.577	4.375	104.411	104.240	104.136	3.375	102.066	101.966	101.866
4.500	104.400	104.292	104.188	4.500	104.969	104.799	104.695	3.500	102.451	102.351	102.251
4.625	104.951	104.844	104.739	4.625	105.491	105.322	105.217	3.625	102.875	102.775	102.675
4.750	105.556	105.456	105.356	4.750	105.929	105.762	105.657	3.750	103.303	103.203	103.103
4.875	106.207	106.107	106.007	4.875	106.350	106.187	106.083	3.875	103.739	103.639	103.539
4.990	106.589	106.489	106.389	4.990	106.647	106.485	106.381	3.990	103.861	103.761	103.661
5.000	106.689	106.589	106.489	5.000	106.747	106.585	106.481	4.000	103.961	103.861	103.761
5.125	107.186	107.086	106.986	5.125	107.033	106.912	106.790	4.125	104.403	104.303	104.203
5.250	107.636	107.536	107.436	5.250	107.631	107.531	107.431	4.250	104.739	104.639	104.539
5.375	108.126	108.026	107.926	5.375	108.206	108.106	108.006	4.375	105.122	105.022	104.922
5.500	108.750	108.650	108.550	5.500	108.767	108.667	108.567	4.500	105.673	105.573	105.473
5.625	109.323	109.223	109.123	5.625	109.298	109.198	109.098	4.625	106.072	105.972	105.872
5.750	109.718	109.618	109.518	5.750	109.687	109.587	109.487	4.750	104.061	103.961	103.861

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

All Loan Type Adjustments

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

Program Feataures

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

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%
	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
≥ 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.: **6/2/2017**
45 Day Lock Exp.: **6/19/2017**
60 Day Lock Exp.: **7/3/2017**

W. Rate Sheet Dated: **5/3/2017** **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	98.153	98.053	97.953	3.750	98.053	97.953	97.853	3.750	99.484	99.343	99.275	3.750	99.384	99.243	99.175
3.875	98.905	98.786	98.699	3.875	98.805	98.686	98.599	3.875	100.036	99.895	99.827	3.875	99.936	99.795	99.727
3.990	99.600	99.479	99.393	3.990	99.500	99.379	99.293	3.990	100.448	100.308	100.240	3.990	100.348	100.208	100.140
4.000	99.700	99.579	99.493	4.000	99.600	99.479	99.393	4.000	100.548	100.408	100.340	4.000	100.448	100.308	100.240
4.125	100.379	100.256	100.169	4.125	100.279	100.156	100.069	4.125	101.170	100.968	100.882	4.125	101.070	100.868	100.782
4.250	100.980	100.858	100.771	4.250	100.880	100.758	100.671	4.250	101.729	101.555	101.451	4.250	101.629	101.455	101.351
4.375	101.583	101.476	101.371	4.375	101.483	101.376	101.271	4.375	102.331	102.160	102.056	4.375	102.231	102.060	101.956
4.500	102.194	102.086	101.982	4.500	102.094	101.986	101.882	4.500	102.889	102.719	102.615	4.500	102.789	102.619	102.515
4.625	102.745	102.638	102.533	4.625	102.645	102.538	102.433	4.625	103.411	103.242	103.137	4.625	103.311	103.142	103.037
4.750	103.350	103.250	103.150	4.750	103.250	103.150	103.050	4.750	103.849	103.682	103.577	4.750	103.749	103.582	103.477
4.875	104.001	103.901	103.801	4.875	103.901	103.801	103.701	4.875	104.270	104.107	104.003	4.875	104.170	104.007	103.903
4.990	104.383	104.283	104.183	4.990	104.283	104.183	104.083	4.990	104.567	104.405	104.301	4.990	104.467	104.305	104.201
5.000	104.483	104.383	104.283	5.000	104.383	104.283	104.183	5.000	104.667	104.505	104.401	5.000	104.567	104.405	104.301
5.125	104.980	104.880	104.780	5.125	104.880	104.780	104.680	5.125	104.953	104.832	104.710	5.125	104.853	104.732	104.610
5.250	105.430	105.330	105.230	5.250	105.330	105.230	105.130	5.250	105.551	105.451	105.351	5.250	105.451	105.351	105.251
5.375	105.920	105.820	105.720	5.375	105.820	105.720	105.620	5.375	106.126	106.026	105.926	5.375	106.026	105.926	105.826
5.500	106.544	106.444	106.344	5.500	106.444	106.344	106.244	5.500	106.687	106.587	106.487	5.500	106.587	106.487	106.387
5.625	107.117	107.017	106.917	5.625	107.017	106.917	106.817	5.625	107.218	107.118	107.018	5.625	107.118	107.018	106.918
5.750	107.512	107.412	107.312	5.750	107.412	107.312	107.212	5.750	107.607	107.507	107.407	5.750	107.507	107.407	107.307

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.929	96.829	96.729	2.750	96.829	96.729	96.629
2.875	97.524	97.424	97.324	2.875	97.424	97.324	97.224
2.990	98.001	97.901	97.801	2.990	97.901	97.801	97.701
3.000	98.101	98.001	97.901	3.000	98.001	97.901	97.801
3.125	98.658	98.558	98.458	3.125	98.558	98.458	98.358
3.250	99.592	99.492	99.392	3.250	99.492	99.392	99.292
3.375	99.986	99.886	99.786	3.375	99.886	99.786	99.686
3.500	100.371	100.271	100.171	3.500	100.271	100.171	100.071
3.625	100.795	100.695	100.595	3.625	100.695	100.595	100.495
3.750	101.223	101.123	101.023	3.750	101.123	101.023	100.923
3.875	101.659	101.559	101.459	3.875	101.559	101.459	101.359
3.990	101.781	101.681	101.581	3.990	101.681	101.581	101.481
4.000	101.881	101.781	101.681	4.000	101.781	101.681	101.581
4.125	102.323	102.223	102.123	4.125	102.223	102.123	102.023
4.250	102.659	102.559	102.459	4.250	102.559	102.459	102.359
4.375	103.042	102.942	102.842	4.375	102.942	102.842	102.742
4.500	103.593	103.493	103.393	4.500	103.493	103.393	103.293
4.625	103.992	103.892	103.792	4.625	103.892	103.792	103.692
4.750	101.981	101.881	101.781	4.750	101.881	101.781	101.681

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

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.: 6/2/2017
45 Day Lock Exp.: 6/19/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/3/2017 **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	98.683	98.583	98.483	3.750	100.014	99.873	99.805	2.750	97.459	97.359	97.259
3.875	99.435	99.316	99.229	3.875	100.566	100.425	100.357	2.875	98.054	97.954	97.854
3.990	100.130	100.009	99.923	3.990	100.978	100.838	100.770	2.990	98.531	98.431	98.331
4.000	100.230	100.109	100.023	4.000	101.078	100.938	100.870	3.000	98.631	98.531	98.431
4.125	100.909	100.786	100.699	4.125	101.700	101.498	101.412	3.125	99.188	99.088	98.988
4.250	101.510	101.388	101.301	4.250	102.259	102.085	101.981	3.250	100.122	100.022	99.922
4.375	102.113	102.006	101.901	4.375	102.861	102.690	102.586	3.375	100.516	100.416	100.316
4.500	102.724	102.616	102.512	4.500	103.419	103.249	103.145	3.500	100.901	100.801	100.701
4.625	103.275	103.168	103.063	4.625	103.941	103.772	103.667	3.625	101.325	101.225	101.125
4.750	103.880	103.780	103.680	4.750	104.379	104.212	104.107	3.750	101.753	101.653	101.553
4.875	104.531	104.431	104.331	4.875	104.800	104.637	104.533	3.875	102.189	102.089	101.989
4.990	104.913	104.813	104.713	4.990	105.097	104.935	104.831	3.990	102.311	102.211	102.111
5.000	105.013	104.913	104.813	5.000	105.197	105.035	104.931	4.000	102.411	102.311	102.211
5.125	105.510	105.410	105.310	5.125	105.483	105.362	105.240	4.125	102.853	102.753	102.653
5.250	105.960	105.860	105.760	5.250	106.081	105.981	105.881	4.250	103.189	103.089	102.989
5.375	106.450	106.350	106.250	5.375	106.656	106.556	106.456	4.375	103.572	103.472	103.372
5.500	107.074	106.974	106.874	5.500	107.217	107.117	107.017	4.500	104.123	104.023	103.923
5.625	107.647	107.547	107.447	5.625	107.748	107.648	107.548	4.625	104.522	104.422	104.322
5.750	108.042	107.942	107.842	5.750	108.137	108.037	107.937	4.750	102.511	102.411	102.311

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