[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.: **6/5/2017**
45 Day Lock Exp.: **6/19/2017**
60 Day Lock Exp.: **7/3/2017**

W. Rate Sheet Dated: **5/4/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	100.161	99.974	99.824
3.375	100.612	100.424	100.274
3.500	101.058	100.870	100.720
3.625	101.460	101.273	101.123
3.750	102.670	102.483	102.295
3.875	103.110	102.922	102.735
4.000	103.542	103.355	103.167
4.125	103.864	103.676	103.489
4.250	104.602	104.399	104.243
4.375	104.967	104.763	104.607
4.500	105.296	105.093	104.936
4.625	105.554	105.351	105.195
4.750	105.575	105.387	105.215
4.875	105.869	105.681	105.509
5.000	106.129	105.941	105.769
5.125	106.598	106.410	106.239
5.250	106.712	106.612	106.512
5.375	107.006	106.906	106.806
5.500	107.266	107.166	107.066

20 Year

Rate	30 Day	45 Day	60 Day
3.250	100.088	99.901	99.751
3.375	100.503	100.315	100.165
3.500	100.913	100.726	100.576
3.625	101.280	101.093	100.943
3.750	102.597	102.410	102.222
3.875	103.001	102.813	102.626
4.000	103.398	103.210	103.023
4.125	103.684	103.496	103.309
4.250	104.529	104.326	104.169
4.375	104.858	104.655	104.498
4.500	105.151	104.948	104.792
4.625	105.374	105.171	105.015
4.750	105.501	105.314	105.142
4.875	105.760	105.572	105.401
5.000	105.984	105.797	105.625
5.125	106.418	106.230	106.059
5.250	106.639	106.539	106.439
5.375	106.897	106.797	106.697
5.500	107.122	107.022	106.922

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	96.798	96.648	96.498
2.375	97.191	97.041	96.891
2.500	97.581	97.431	97.281
2.625	97.922	97.772	97.622
2.750	100.120	99.970	99.820
2.875	100.507	100.357	100.207
3.000	100.883	100.733	100.583
3.125	101.208	101.058	100.908
3.250	102.331	102.179	102.027
3.375	102.654	102.501	102.349
3.500	102.941	102.789	102.637
3.625	103.156	103.004	102.852
3.750	103.601	103.429	103.257
3.875	103.853	103.681	103.509
4.000	104.070	103.898	103.726
4.125	104.224	104.052	103.881

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.984	101.834	101.684
3.250	101.721	101.571	101.421
3.375	102.130	101.980	101.830
3.500	102.534	102.384	102.234
3.625	102.937	102.787	102.637
Margin = 2.250		Index = 1.060	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.281	99.094	98.944
3.375	99.732	99.544	99.394
3.500	100.178	99.990	99.840
3.625	100.580	100.393	100.243
3.750	101.790	101.603	101.415
3.875	102.230	102.042	101.855
4.000	102.662	102.475	102.287
4.125	102.984	102.796	102.609
4.250	103.722	103.519	103.363
4.375	104.087	103.883	103.727
4.500	104.416	104.213	104.056
4.625	104.674	104.471	104.315
4.750	104.695	104.507	104.335
4.875	104.989	104.801	104.629
5.000	105.249	105.061	104.889
5.125	105.718	105.530	105.359
5.250	105.832	105.732	105.632
5.375	106.126	106.026	105.926
5.500	106.386	106.286	106.186

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.208	99.021	98.871
3.375	99.623	99.435	99.285
3.500	100.033	99.846	99.696
3.625	100.400	100.213	100.063
3.750	101.717	101.530	101.342
3.875	102.121	101.933	101.746
4.000	102.518	102.330	102.143
4.125	102.804	102.616	102.429
4.250	103.649	103.446	103.289
4.375	103.978	103.775	103.618
4.500	104.271	104.068	103.912
4.625	104.494	104.291	104.135
4.750	104.621	104.434	104.262
4.875	104.880	104.692	104.521
5.000	105.104	104.917	104.745
5.125	105.538	105.350	105.179
5.250	105.759	105.659	105.559
5.375	106.017	105.917	105.817
5.500	106.242	106.142	106.042

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.918	95.768	95.618
2.375	96.311	96.161	96.011
2.500	96.701	96.551	96.401
2.625	97.042	96.892	96.742
2.750	99.240	99.090	98.940
2.875	99.627	99.477	99.327
3.000	100.003	99.853	99.703
3.125	100.328	100.178	100.028
3.250	101.451	101.299	101.147
3.375	101.774	101.621	101.469
3.500	102.061	101.909	101.757
3.625	102.276	102.124	101.972
3.750	102.721	102.549	102.377
3.875	102.973	102.801	102.629
4.000	103.190	103.018	102.846
4.125	103.344	103.172	103.001

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.104	100.954	100.804
3.250	100.841	100.691	100.541
3.375	101.250	101.100	100.950
3.500	101.654	101.504	101.354
3.625	102.057	101.907	101.757
Margin = 2.250		Index = 1.060	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	98.258	98.008	97.758
4.000	100.742	100.492	100.242
4.500	102.496	102.246	101.996
5.000	103.329	103.079	102.829
5.500	104.466	104.216	103.966

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	94.781	94.531	94.281
3.000	98.083	97.833	97.583
3.500	100.141	99.891	99.641
4.000	101.270	101.020	100.770

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:	5/4/2017	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

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/5/2017	
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: 5/4/2017 **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	99.192	99.005	98.855	3.250	99.119	98.932	98.782	1.875	N/A	N/A	N/A	3.125	100.26	100.115	99.965
3.375	99.643	99.455	99.305	3.375	99.534	99.347	99.197	2.000	N/A	N/A	N/A	3.250	100.75	100.602	100.452
3.500	100.089	99.901	99.751	3.500	99.945	99.757	99.607	2.125	N/A	N/A	N/A	3.375	101.16	101.011	100.861
3.625	100.491	100.304	100.154	3.625	100.311	100.124	99.974	2.250	94.798	94.648	94.498	3.500	101.57	101.416	101.266
3.750	101.241	101.053	100.866	3.750	101.168	100.980	100.793	2.375	95.191	95.041	94.891	3.625	101.97	101.818	101.668
3.875	101.680	101.493	101.305	3.875	101.571	101.384	101.196	2.500	95.581	95.431	95.281	Margin = 2.250		Index = 1.060	
4.000	102.112	101.925	101.737	4.000	101.968	101.780	101.593	2.625	95.922	95.772	95.622				
4.125	102.434	102.246	102.059	4.125	102.254	102.066	101.879	2.750	98.401	98.251	98.101				
4.250	102.743	102.540	102.383	4.250	102.669	102.466	102.310	2.875	98.788	98.638	98.488				
4.375	103.107	102.904	102.748	4.375	102.998	102.795	102.639	3.000	99.164	99.014	98.864				
4.500	103.436	103.233	103.077	4.500	103.292	103.089	102.932	3.125	99.490	99.340	99.190				
4.625	103.695	103.492	103.336	4.625	103.515	103.312	103.156	3.250	101.362	101.210	101.058				
4.750	103.153	102.965	102.793	4.750	103.080	102.892	102.720	3.375	101.685	101.533	101.380				
4.875	103.447	103.259	103.087	4.875	103.338	103.151	102.979	3.500	101.972	101.820	101.668				
5.000	103.707	103.519	103.347	5.000	103.562	103.375	103.203	3.625	102.188	102.035	101.883				
5.125	104.176	103.989	103.817	5.125	103.996	103.809	103.637	3.750	102.171	101.999	101.827				
5.250	101.087	100.987	100.887	5.250	101.014	100.914	100.814	3.875	102.423	102.251	102.079				
5.375	101.381	101.281	101.181	5.375	101.272	101.172	101.072	4.000	102.640	102.468	102.296				
5.500	101.641	101.541	101.441	5.500	101.497	101.397	101.297	4.125	102.795	102.623	102.451				

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	98.312	98.125	97.975	3.250	98.239	98.052	97.902	1.875	N/A	N/A	N/A	3.125	99.385	99.235	99.085
3.375	98.763	98.575	98.425	3.375	98.654	98.467	98.317	2.000	N/A	N/A	N/A	3.250	99.872	99.722	99.572
3.500	99.209	99.021	98.871	3.500	99.065	98.877	98.727	2.125	N/A	N/A	N/A	3.375	100.281	100.131	99.981
3.625	99.611	99.424	99.274	3.625	99.431	99.244	99.094	2.250	94.168	94.018	93.868	3.500	100.686	100.536	100.386
3.750	100.361	100.173	99.986	3.750	100.288	100.100	99.913	2.375	94.561	94.411	94.261	3.625	101.088	100.938	100.788
3.875	100.800	100.613	100.425	3.875	100.691	100.504	100.316	2.500	94.951	94.801	94.651	Margin = 2.250		Index = 1.060	
4.000	101.232	101.045	100.857	4.000	101.088	100.900	100.713	2.625	95.292	95.142	94.992	**30 Year OTC**			
4.125	101.554	101.366	101.179	4.125	101.374	101.186	100.999	2.750	98.177	98.027	97.877	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.863	101.660	101.503	4.250	101.789	101.586	101.430	2.875	98.565	98.415	98.265	3.500	97.289	97.039	96.789
4.375	102.227	102.024	101.868	4.375	102.118	101.915	101.759	3.000	98.940	98.790	98.640	4.000	99.312	99.062	98.812
4.500	102.556	102.353	102.197	4.500	102.412	102.209	102.052	3.125	99.266	99.116	98.966	4.500	100.636	100.386	100.136
4.625	102.815	102.612	102.456	4.625	102.635	102.432	102.276	3.250	100.022	99.869	99.717	5.000	100.907	100.657	100.407
4.750	102.273	102.085	101.913	4.750	102.200	102.012	101.840	3.375	100.344	100.192	100.039	5.500	98.841	98.591	98.341
4.875	102.567	102.379	102.207	4.875	102.458	102.271	102.099	3.500	100.632	100.479	100.327	**15 Year OTC**			
5.000	102.827	102.639	102.467	5.000	102.682	102.495	102.323	3.625	100.847	100.694	100.542	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.296	103.109	102.937	5.125	103.116	102.929	102.757	3.750	100.830	100.658	100.486	2.500	93.031	92.781	92.531
5.250	100.207	100.107	100.007	5.250	100.134	100.034	99.934	3.875	101.082	100.910	100.738	3.000	97.020	96.770	96.520
5.375	100.501	100.401	100.301	5.375	100.392	100.292	100.192	4.000	101.299	101.127	100.955	3.500	98.712	98.462	98.212
5.500	100.761	100.661	100.561	5.500	100.617	100.517	100.417	4.125	101.454	101.282	101.110	4.000	99.379	99.129	98.879

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
VA IRRRL ≤ 125.00 LTV	0.000
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AFR Loan Center

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Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/5/2017
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: 5/4/2017 **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	97.232	97.132	97.032	3.250	98.213	98.113	98.013	3.000	99.910	99.810	99.710	3.000	100.714	100.614	100.514
3.500	98.219	98.119	98.019	3.375	98.959	98.859	98.759	3.125	100.384	100.284	100.184	3.125	100.997	100.897	100.797
3.625	98.989	98.889	98.789	3.500	99.808	99.708	99.608	3.250	101.263	101.163	101.063	3.250	101.610	101.510	101.410
3.750	99.749	99.649	99.549	3.625	100.501	100.401	100.301	3.375	101.676	101.576	101.476	3.375	101.889	101.789	101.689
3.875	100.511	100.411	100.311	3.750	101.072	100.972	100.872	3.500	102.129	102.029	101.929	3.500	102.176	102.076	101.976
3.990	101.159	101.059	100.959	3.875	101.646	101.546	101.439	3.625	102.539	102.439	102.339	3.625	102.407	102.307	102.207
4.000	101.259	101.159	101.059	3.990	102.188	102.088	101.980	3.750	102.904	102.804	102.704	3.750	103.171	103.071	102.971
4.125	101.953	101.853	101.753	4.000	102.288	102.188	102.080	3.875	103.375	103.275	103.175	3.875	103.465	103.365	103.265
4.250	102.592	102.492	102.392	4.125	102.911	102.811	102.703	3.990	103.664	103.564	103.464	3.990	103.612	103.512	103.412
4.375	103.233	103.132	103.031	4.250	103.425	103.321	103.207	4.000	103.764	103.664	103.564	4.000	103.712	103.612	103.512
4.500	103.806	103.705	103.604	4.375	104.112	104.006	103.889	4.125	104.147	104.047	103.947	4.125	103.926	103.826	103.726
4.625	104.455	104.355	104.253	4.500	104.625	104.519	104.402	4.250	104.458	104.358	104.258	4.250	104.141	104.041	103.941
4.750	105.033	104.933	104.832	4.625	105.189	105.084	104.966	4.375	104.759	104.659	104.559	4.375	104.326	104.226	104.126
4.875	105.491	105.391	105.290	4.750	105.649	105.543	105.426	4.500	104.913	104.813	104.713	4.500	104.608	104.508	104.408
4.990	105.899	105.799	105.699	4.875	106.059	105.954	105.837	4.625	105.035	104.935	104.835	4.625	104.816	104.716	104.616
5.000	105.999	105.899	105.799	4.990	106.199	106.094	105.977	4.750	105.323	105.223	105.123	4.750	104.997	104.897	104.797
5.125	106.578	106.478	106.378	5.000	106.299	106.194	106.077	4.875	105.574	105.474	105.374	4.875	105.149	105.049	104.949
5.250	107.140	107.040	106.940	5.125	106.721	106.621	106.521	4.990	105.720	105.620	105.520	4.990	105.204	105.104	105.004
5.375	107.561	107.461	107.361	5.250	107.168	107.068	106.968	5.000	105.820	105.720	105.620	5.000	105.304	105.204	105.104

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	99.479	99.229	98.979	3.000	99.392	99.142	98.892
3.990	100.128	99.878	99.628	3.125	99.782	99.532	99.282
4.000	100.228	99.978	99.728	3.250	100.616	100.366	100.116
4.125	100.922	100.672	100.422	3.375	101.019	100.769	100.519
4.250	101.538	101.288	101.038	3.500	101.450	101.200	100.950
4.375	101.983	101.733	101.483	3.625	101.787	101.537	101.287
4.500	102.556	102.306	102.056	3.750	102.015	101.765	101.515
4.625	103.205	102.955	102.705	3.875	102.195	101.945	101.695
4.750	103.762	103.512	103.262	3.990	102.308	102.058	101.808
4.875	104.156	103.906	103.656	4.000	102.408	102.158	101.908
4.990	104.260	104.010	103.760	4.125	102.591	102.341	102.091
5.000	104.360	104.110	103.860	4.250	102.795	102.545	102.295
5.125	104.532	104.282	104.032	4.375	102.997	102.747	102.497
5.250	104.372	104.122	103.872	4.500	103.102	102.852	102.602
5.375	104.735	104.485	104.235	4.625	103.237	102.987	102.737
5.500	105.035	104.785	104.535	4.750	103.433	103.183	102.933
5.625	105.206	104.956	104.706	4.875	103.602	103.352	103.102
5.750	105.074	104.824	104.574	4.990	103.671	103.421	103.171
5.875	105.433	105.183	104.933	5.000	103.771	103.521	103.271

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

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.: 6/5/2017
45 Day Lock Exp.: 6/19/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/4/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	94.982	94.882	94.782	3.125	N/A	N/A	N/A	3.250	95.963	95.863	95.763	3.375	94.521	94.421	94.321
3.500	95.969	95.869	95.769	3.250	N/A	N/A	N/A	3.375	96.709	96.609	96.509	3.500	95.833	95.733	95.633
3.625	96.739	96.639	96.539	3.375	92.912	92.812	92.712	3.500	97.558	97.458	97.358	3.625	96.898	96.798	96.698
3.750	97.499	97.399	97.299	3.500	94.251	94.151	94.051	3.625	98.251	98.151	98.051	3.750	97.706	97.606	97.506
3.875	98.261	98.161	98.061	3.625	95.299	95.199	95.099	3.750	98.822	98.722	98.622	3.875	98.310	98.210	98.110
3.990	98.909	98.809	98.709	3.750	96.199	96.099	95.999	3.875	99.396	99.296	99.189	3.990	98.732	98.632	98.532
4.000	99.009	98.909	98.809	3.875	96.898	96.798	96.698	3.990	99.938	99.838	99.730	4.000	98.832	98.732	98.632
4.125	99.703	99.603	99.503	3.990	97.814	97.714	97.614	4.000	100.038	99.938	99.830	4.125	99.443	99.343	99.243
4.250	100.342	100.242	100.142	4.000	97.914	97.814	97.714	4.125	100.661	100.561	100.453	4.250	100.165	100.065	99.965
4.375	100.983	100.882	100.781	4.125	98.869	98.769	98.669	4.250	101.175	101.071	100.957	4.375	100.677	100.577	100.477
4.500	101.556	101.455	101.354	4.250	99.698	99.598	99.498	4.375	101.862	101.756	101.639	4.500	101.167	101.067	100.967
4.625	102.205	102.105	102.003	4.375	100.575	100.475	100.374	4.500	102.375	102.269	102.152	4.625	101.763	101.663	101.562
4.750	102.783	102.683	102.582	4.500	101.367	101.267	101.165	4.625	102.939	102.834	102.716	4.750	102.428	102.328	102.226
4.875	103.241	103.141	103.040	4.625	102.259	102.158	102.057	4.750	103.399	103.293	103.176	4.875	102.951	102.851	102.750
4.990	103.649	103.549	103.449	4.750	103.013	102.912	102.811	4.875	103.809	103.704	103.587	4.990	103.163	103.063	102.961
5.000	103.749	103.649	103.549	4.875	103.520	103.420	103.318	4.990	103.949	103.844	103.727	5.000	103.263	103.163	103.061
5.125	104.328	104.228	104.128	4.990	103.905	103.805	103.705	5.000	104.049	103.944	103.827	5.125	103.800	103.700	103.600
5.250	104.890	104.790	104.690	5.000	104.005	103.905	103.805	5.125	104.471	104.371	104.271	5.250	104.438	104.338	104.238
5.375	105.311	105.211	105.111	5.125	104.793	104.693	104.593	5.250	104.918	104.818	104.718	5.375	104.902	104.802	104.702

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	99.392	99.292	99.192	3.000	96.118	96.018	95.918	3.000	98.464	98.364	98.264	3.000	95.912	95.812	95.712
3.125	99.782	99.682	99.582	3.125	96.681	96.581	96.481	3.125	98.747	98.647	98.547	3.125	96.455	96.355	96.255
3.250	100.616	100.516	100.416	3.250	97.585	97.485	97.385	3.250	99.360	99.260	99.160	3.250	97.329	97.229	97.129
3.375	101.019	100.919	100.819	3.375	98.129	98.029	97.929	3.375	99.639	99.539	99.439	3.375	97.893	97.793	97.693
3.500	101.450	101.350	101.250	3.500	98.716	98.616	98.516	3.500	99.926	99.826	99.726	3.500	98.480	98.380	98.280
3.625	101.787	101.687	101.587	3.625	99.210	99.110	99.010	3.625	100.157	100.057	99.957	3.625	98.954	98.854	98.754
3.750	102.015	101.915	101.815	3.750	99.596	99.496	99.396	3.750	100.921	100.821	100.721	3.750	99.350	99.250	99.150
3.875	102.195	102.095	101.995	3.875	100.090	99.990	99.890	3.875	101.215	101.115	101.015	3.875	99.844	99.744	99.644
3.990	102.308	102.208	102.108	3.990	100.499	100.399	100.299	3.990	101.362	101.262	101.162	3.990	100.253	100.153	100.053
4.000	102.408	102.308	102.208	4.000	100.599	100.499	100.399	4.000	101.462	101.362	101.262	4.000	100.353	100.253	100.153
4.125	102.591	102.491	102.391	4.125	101.066	100.966	100.866	4.125	101.676	101.576	101.476	4.125	100.810	100.710	100.610
4.250	102.795	102.695	102.595	4.250	101.413	101.313	101.213	4.250	101.891	101.791	101.691	4.250	101.187	101.087	100.987
4.375	102.997	102.897	102.797	4.375	101.746	101.646	101.546	4.375	102.076	101.976	101.876	4.375	101.520	101.420	101.320
4.500	103.102	103.002	102.902	4.500	101.919	101.819	101.719	4.500	102.358	102.258	102.158	4.500	101.693	101.593	101.493
4.625	103.237	103.137	103.037	4.625	102.263	102.163	102.063	4.625	102.566	102.466	102.366	4.625	102.037	101.937	101.837
4.750	103.433	103.333	103.233	4.750	102.583	102.483	102.383	4.750	102.747	102.647	102.547	4.750	102.357	102.257	102.157
4.875	103.602	103.502	103.402	4.875	102.861	102.761	102.661	4.875	102.899	102.799	102.699	4.875	102.635	102.535	102.435
4.990	103.671	103.571	103.471	4.990	103.034	102.934	102.834	4.990	102.954	102.854	102.754	4.990	102.808	102.708	102.608
5.000	103.771	103.671	103.571	5.000	103.134	103.034	102.934	5.000	103.054	102.954	102.854	5.000	102.908	102.808	102.708

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

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.: 6/5/2017
45 Day Lock Exp.: 6/19/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/4/2017 **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	100.049	99.949	99.849	3.750	101.300	101.143	101.075	2.750	98.732	98.632	98.532
3.875	100.792	100.692	100.592	3.875	101.855	101.697	101.629	2.875	99.327	99.227	99.127
3.990	101.488	101.388	101.288	3.990	102.268	102.112	102.045	2.990	99.804	99.704	99.604
4.000	101.588	101.488	101.388	4.000	102.368	102.212	102.145	3.000	99.904	99.804	99.704
4.125	102.268	102.168	102.068	4.125	103.012	102.861	102.774	3.125	100.463	100.363	100.263
4.250	102.872	102.772	102.672	4.250	103.593	103.442	103.338	3.250	101.405	101.305	101.205
4.375	103.511	103.411	103.311	4.375	104.196	104.049	103.944	3.375	101.799	101.699	101.599
4.500	104.124	104.024	103.924	4.500	104.757	104.610	104.505	3.500	102.186	102.086	101.986
4.625	104.677	104.577	104.477	4.625	105.281	105.134	105.030	3.625	102.612	102.512	102.412
4.750	105.331	105.231	105.131	4.750	105.720	105.575	105.471	3.750	103.041	102.941	102.841
4.875	105.986	105.886	105.786	4.875	106.143	106.002	105.897	3.875	103.478	103.378	103.278
4.990	106.372	106.272	106.172	4.990	106.441	106.301	106.197	3.990	103.686	103.586	103.486
5.000	106.472	106.372	106.272	5.000	106.541	106.401	106.297	4.000	103.786	103.686	103.586
5.125	106.971	106.871	106.771	5.125	106.834	106.709	106.586	4.125	104.230	104.130	104.030
5.250	107.424	107.324	107.224	5.250	107.456	107.356	107.256	4.250	104.566	104.466	104.366
5.375	107.935	107.835	107.735	5.375	108.032	107.932	107.832	4.375	104.949	104.849	104.749
5.500	108.562	108.462	108.362	5.500	108.595	108.495	108.395	4.500	105.502	105.402	105.302
5.625	109.136	109.036	108.936	5.625	109.127	109.027	108.927	4.625	105.900	105.800	105.700
5.750	109.532	109.432	109.332	5.750	109.517	109.417	109.317	4.750	103.946	103.846	103.746

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
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	30 Day Lock Exp.:	**6/5/2017**
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: **5/4/2017** **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	97.843	97.743	97.643	3.750	97.743	97.643	97.543	3.750	99.220	99.063	98.995	3.750	99.120	98.963	98.895
3.875	98.586	98.486	98.386	3.875	98.486	98.386	98.286	3.875	99.775	99.617	99.549	3.875	99.675	99.517	99.449
3.990	99.282	99.182	99.082	3.990	99.182	99.082	98.982	3.990	100.188	100.032	99.965	3.990	100.088	99.932	99.865
4.000	99.382	99.282	99.182	4.000	99.282	99.182	99.082	4.000	100.288	100.132	100.065	4.000	100.188	100.032	99.965
4.125	100.062	99.962	99.862	4.125	99.962	99.862	99.762	4.125	100.932	100.781	100.694	4.125	100.832	100.681	100.594
4.250	100.666	100.566	100.466	4.250	100.566	100.466	100.366	4.250	101.513	101.362	101.258	4.250	101.413	101.262	101.158
4.375	101.305	101.205	101.105	4.375	101.205	101.105	101.005	4.375	102.116	101.969	101.864	4.375	102.016	101.869	101.764
4.500	101.918	101.818	101.718	4.500	101.818	101.718	101.618	4.500	102.677	102.530	102.425	4.500	102.577	102.430	102.325
4.625	102.471	102.371	102.271	4.625	102.371	102.271	102.171	4.625	103.201	103.054	102.950	4.625	103.101	102.954	102.850
4.750	103.125	103.025	102.925	4.750	103.025	102.925	102.825	4.750	103.640	103.495	103.391	4.750	103.540	103.395	103.291
4.875	103.780	103.680	103.580	4.875	103.680	103.580	103.480	4.875	104.063	103.922	103.817	4.875	103.963	103.822	103.717
4.990	104.166	104.066	103.966	4.990	104.066	103.966	103.866	4.990	104.361	104.221	104.117	4.990	104.261	104.121	104.017
5.000	104.266	104.166	104.066	5.000	104.166	104.066	103.966	5.000	104.461	104.321	104.217	5.000	104.361	104.221	104.117
5.125	104.765	104.665	104.565	5.125	104.665	104.565	104.465	5.125	104.754	104.629	104.506	5.125	104.654	104.529	104.406
5.250	105.218	105.118	105.018	5.250	105.118	105.018	104.918	5.250	105.376	105.276	105.176	5.250	105.276	105.176	105.076
5.375	105.729	105.629	105.529	5.375	105.629	105.529	105.429	5.375	105.952	105.852	105.752	5.375	105.852	105.752	105.652
5.500	106.356	106.256	106.156	5.500	106.256	106.156	106.056	5.500	106.515	106.415	106.315	5.500	106.415	106.315	106.215
5.625	106.930	106.830	106.730	5.625	106.830	106.730	106.630	5.625	107.047	106.947	106.847	5.625	106.947	106.847	106.747
5.750	107.326	107.226	107.126	5.750	107.226	107.126	107.026	5.750	107.437	107.337	107.237	5.750	107.337	107.237	107.137

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.652	96.552	96.452	2.750	96.552	96.452	96.352
2.875	97.247	97.147	97.047	2.875	97.147	97.047	96.947
2.990	97.724	97.624	97.524	2.990	97.624	97.524	97.424
3.000	97.824	97.724	97.624	3.000	97.724	97.624	97.524
3.125	98.383	98.283	98.183	3.125	98.283	98.183	98.083
3.250	99.325	99.225	99.125	3.250	99.225	99.125	99.025
3.375	99.719	99.619	99.519	3.375	99.619	99.519	99.419
3.500	100.106	100.006	99.906	3.500	100.006	99.906	99.806
3.625	100.532	100.432	100.332	3.625	100.432	100.332	100.232
3.750	100.961	100.861	100.761	3.750	100.861	100.761	100.661
3.875	101.398	101.298	101.198	3.875	101.298	101.198	101.098
3.990	101.606	101.506	101.406	3.990	101.506	101.406	101.306
4.000	101.706	101.606	101.506	4.000	101.606	101.506	101.406
4.125	102.150	102.050	101.950	4.125	102.050	101.950	101.850
4.250	102.486	102.386	102.286	4.250	102.386	102.286	102.186
4.375	102.869	102.769	102.669	4.375	102.769	102.669	102.569
4.500	103.422	103.322	103.222	4.500	103.322	103.222	103.122
4.625	103.820	103.720	103.620	4.625	103.720	103.620	103.520
4.750	101.866	101.766	101.666	4.750	101.766	101.666	101.566

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.: 6/5/2017
45 Day Lock Exp.: 6/19/2017
60 Day Lock Exp.: 7/3/2017

W. Rate Sheet Dated: 5/4/2017 **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	98.373	98.273	98.173	3.750	99.750	99.593	99.525	2.750	97.182	97.082	96.982
3.875	99.116	99.016	98.916	3.875	100.305	100.147	100.079	2.875	97.777	97.677	97.577
3.990	99.812	99.712	99.612	3.990	100.718	100.562	100.495	2.990	98.254	98.154	98.054
4.000	99.912	99.812	99.712	4.000	100.818	100.662	100.595	3.000	98.354	98.254	98.154
4.125	100.592	100.492	100.392	4.125	101.462	101.311	101.224	3.125	98.913	98.813	98.713
4.250	101.196	101.096	100.996	4.250	102.043	101.892	101.788	3.250	99.855	99.755	99.655
4.375	101.835	101.735	101.635	4.375	102.646	102.499	102.394	3.375	100.249	100.149	100.049
4.500	102.448	102.348	102.248	4.500	103.207	103.060	102.955	3.500	100.636	100.536	100.436
4.625	103.001	102.901	102.801	4.625	103.731	103.584	103.480	3.625	101.062	100.962	100.862
4.750	103.655	103.555	103.455	4.750	104.170	104.025	103.921	3.750	101.491	101.391	101.291
4.875	104.310	104.210	104.110	4.875	104.593	104.452	104.347	3.875	101.928	101.828	101.728
4.990	104.696	104.596	104.496	4.990	104.891	104.751	104.647	3.990	102.136	102.036	101.936
5.000	104.796	104.696	104.596	5.000	104.991	104.851	104.747	4.000	102.236	102.136	102.036
5.125	105.295	105.195	105.095	5.125	105.284	105.159	105.036	4.125	102.680	102.580	102.480
5.250	105.748	105.648	105.548	5.250	105.906	105.806	105.706	4.250	103.016	102.916	102.816
5.375	106.259	106.159	106.059	5.375	106.482	106.382	106.282	4.375	103.399	103.299	103.199
5.500	106.886	106.786	106.686	5.500	107.045	106.945	106.845	4.500	103.952	103.852	103.752
5.625	107.460	107.360	107.260	5.625	107.577	107.477	107.377	4.625	104.350	104.250	104.150
5.750	107.856	107.756	107.656	5.750	107.967	107.867	107.767	4.750	102.396	102.296	102.196

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
	≤ 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

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