[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.: **7/5/2017**

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

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.349	100.161	100.005	3.250	100.276	100.088	99.932	1.875	N/A	N/A	N/A
3.375	100.799	100.612	100.455	3.375	100.690	100.503	100.347	2.000	N/A	N/A	N/A
3.500	101.245	101.058	100.901	3.500	101.101	100.913	100.757	2.125	N/A	N/A	N/A
3.625	101.648	101.460	101.304	3.625	101.468	101.280	101.124	2.250	96.743	96.593	96.443
3.750	102.952	102.764	102.592	3.750	102.878	102.691	102.519	2.375	97.137	96.987	96.837
3.875	103.391	103.203	103.032	3.875	103.282	103.095	102.923	2.500	97.526	97.376	97.226
4.000	103.823	103.636	103.464	4.000	103.679	103.491	103.319	2.625	97.867	97.717	97.567
4.125	104.145	103.957	103.786	4.125	103.965	103.777	103.606	2.750	100.245	100.095	99.945
4.250	104.758	104.540	104.383	4.250	104.685	104.466	104.310	2.875	100.632	100.482	100.332
4.375	105.123	104.904	104.748	4.375	105.014	104.795	104.639	3.000	101.008	100.858	100.708
4.500	105.452	105.233	105.077	4.500	105.307	105.089	104.932	3.125	101.333	101.183	101.033
4.625	105.711	105.492	105.336	4.625	105.531	105.312	105.156	3.250	102.417	102.265	102.112
4.750	105.700	105.496	105.309	4.750	105.626	105.423	105.236	3.375	102.740	102.587	102.435
4.875	105.994	105.791	105.603	4.875	105.885	105.682	105.494	3.500	103.027	102.875	102.722
5.000	106.254	106.051	105.863	5.000	106.109	105.906	105.719	3.625	103.242	103.090	102.938
5.125	106.723	106.520	106.332	5.125	106.543	106.340	106.152	3.750	103.812	103.632	103.452
5.250	107.024	106.915	106.815	5.250	106.951	106.842	106.742	3.875	104.064	103.884	103.704
5.375	107.318	107.209	107.109	5.375	107.210	107.100	107.000	4.000	104.281	104.101	103.921
5.500	107.578	107.469	107.369	5.500	107.434	107.325	107.225	4.125	104.435	104.256	104.076

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				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.469	99.281	99.125	3.250	99.396	99.208	99.052	1.875	N/A	N/A	N/A
3.375	99.919	99.732	99.575	3.375	99.810	99.623	99.467	2.000	N/A	N/A	N/A
3.500	100.365	100.178	100.021	3.500	100.221	100.033	99.877	2.125	N/A	N/A	N/A
3.625	100.768	100.580	100.424	3.625	100.588	100.400	100.244	2.250	95.863	95.713	95.563
3.750	102.072	101.884	101.712	3.750	101.998	101.811	101.639	2.375	96.257	96.107	95.957
3.875	102.511	102.323	102.152	3.875	102.402	102.215	102.043	2.500	96.646	96.496	96.346
4.000	102.943	102.756	102.584	4.000	102.799	102.611	102.439	2.625	96.987	96.837	96.687
4.125	103.265	103.077	102.906	4.125	103.085	102.897	102.726	2.750	99.365	99.215	99.065
4.250	103.878	103.660	103.503	4.250	103.805	103.586	103.430	2.875	99.752	99.602	99.452
4.375	104.243	104.024	103.868	4.375	104.134	103.915	103.759	3.000	100.128	99.978	99.828
4.500	104.572	104.353	104.197	4.500	104.427	104.209	104.052	3.125	100.453	100.303	100.153
4.625	104.831	104.612	104.456	4.625	104.651	104.432	104.276	3.250	101.537	101.385	101.232
4.750	104.820	104.616	104.429	4.750	104.746	104.543	104.356	3.375	101.860	101.707	101.555
4.875	105.114	104.911	104.723	4.875	105.005	104.802	104.614	3.500	102.147	101.995	101.842
5.000	105.374	105.171	104.983	5.000	105.229	105.026	104.839	3.625	102.362	102.210	102.058
5.125	105.843	105.640	105.452	5.125	105.663	105.460	105.272	3.750	102.932	102.752	102.572
5.250	106.144	106.035	105.935	5.250	106.071	105.962	105.862	3.875	103.184	103.004	102.824
5.375	106.438	106.329	106.229	5.375	106.330	106.220	106.120	4.000	103.401	103.221	103.041
5.500	106.698	106.589	106.489	5.500	106.554	106.445	106.345	4.125	103.555	103.376	103.196

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	98.445	98.195	97.945
4.000	101.023	100.773	100.523
4.500	102.652	102.402	102.152
5.000	103.454	103.204	102.954
5.500	104.778	104.528	104.278

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	94.726	94.476	94.226
3.000	98.208	97.958	97.708
3.500	100.227	99.977	99.727
4.000	101.481	101.231	100.981

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:	5/5/2017	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	30 Day Lock Exp.:	6/5/2017
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	6/19/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	7/5/2017

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

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.380	99.192	99.036
3.375	99.830	99.643	99.487
3.500	100.276	100.089	99.933
3.625	100.679	100.491	100.335
3.750	101.522	101.334	101.163
3.875	101.961	101.774	101.602
4.000	102.394	102.206	102.034
4.125	102.715	102.528	102.356
4.250	102.899	102.680	102.524
4.375	103.263	103.045	102.888
4.500	103.593	103.374	103.218
4.625	103.851	103.633	103.476
4.750	103.278	103.075	102.887
4.875	103.572	103.369	103.181
5.000	103.832	103.629	103.441
5.125	104.301	104.098	103.910
5.250	101.399	101.290	101.190
5.375	101.693	101.584	101.484
5.500	101.953	101.844	101.744

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.307	99.119	98.963
3.375	99.722	99.534	99.378
3.500	100.132	99.945	99.788
3.625	100.499	100.311	100.155
3.750	101.449	101.261	101.089
3.875	101.852	101.665	101.493
4.000	102.249	102.062	101.890
4.125	102.535	102.348	102.176
4.250	102.826	102.607	102.451
4.375	103.155	102.936	102.780
4.500	103.448	103.229	103.073
4.625	103.671	103.453	103.296
4.750	103.205	103.001	102.814
4.875	103.463	103.260	103.072
5.000	103.687	103.484	103.297
5.125	104.121	103.918	103.730
5.250	101.326	101.217	101.117
5.375	101.585	101.475	101.375
5.500	101.809	101.700	101.600

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.743	94.593	94.443
2.375	95.137	94.987	94.837
2.500	95.526	95.376	95.226
2.625	95.867	95.717	95.567
2.750	98.526	98.376	98.226
2.875	98.913	98.763	98.613
3.000	99.289	99.139	98.989
3.125	99.615	99.465	99.315
3.250	101.448	101.296	101.144
3.375	101.771	101.618	101.466
3.500	102.058	101.906	101.754
3.625	102.274	102.121	101.969
3.750	102.382	102.202	102.023
3.875	102.634	102.454	102.274
4.000	102.851	102.671	102.492
4.125	103.006	102.826	102.646

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.26	100.115	99.965
3.250	100.75	100.602	100.452
3.375	101.16	101.011	100.861
3.500	101.57	101.416	101.266
3.625	101.97	101.818	101.668
Margin = 2.250		Index = 1.060	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.500	98.312	98.156
3.375	98.950	98.763	98.607
3.500	99.396	99.209	99.053
3.625	99.799	99.611	99.455
3.750	100.642	100.454	100.283
3.875	101.081	100.894	100.722
4.000	101.514	101.326	101.154
4.125	101.835	101.648	101.476
4.250	102.019	101.800	101.644
4.375	102.383	102.165	102.008
4.500	102.713	102.494	102.338
4.625	102.971	102.753	102.596
4.750	102.398	102.195	102.007
4.875	102.692	102.489	102.301
5.000	102.952	102.749	102.561
5.125	103.421	103.218	103.030
5.250	100.519	100.410	100.310
5.375	100.813	100.704	100.604
5.500	101.073	100.964	100.864

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.427	98.239	98.083
3.375	98.842	98.654	98.498
3.500	99.252	99.065	98.908
3.625	99.619	99.431	99.275
3.750	100.569	100.381	100.209
3.875	100.972	100.785	100.613
4.000	101.369	101.182	101.010
4.125	101.655	101.468	101.296
4.250	101.946	101.727	101.571
4.375	102.275	102.056	101.900
4.500	102.568	102.349	102.193
4.625	102.791	102.573	102.416
4.750	102.325	102.121	101.934
4.875	102.583	102.380	102.192
5.000	102.807	102.604	102.417
5.125	103.241	103.038	102.850
5.250	100.446	100.337	100.237
5.375	100.705	100.595	100.495
5.500	100.929	100.820	100.720

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.113	93.963	93.813
2.375	94.507	94.357	94.207
2.500	94.896	94.746	94.596
2.625	95.237	95.087	94.937
2.750	98.302	98.152	98.002
2.875	98.690	98.540	98.390
3.000	99.065	98.915	98.765
3.125	99.391	99.241	99.091
3.250	100.107	99.955	99.803
3.375	100.430	100.278	100.125
3.500	100.717	100.565	100.413
3.625	100.933	100.780	100.628
3.750	101.041	100.861	100.682
3.875	101.293	101.113	100.934
4.000	101.510	101.330	101.151
4.125	101.665	101.485	101.305

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.385	99.235	99.085
3.250	99.872	99.722	99.572
3.375	100.281	100.131	99.981
3.500	100.686	100.536	100.386
3.625	101.088	100.938	100.788
Margin = 2.250		Index = 1.060	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.476	97.226	96.976
4.000	99.594	99.344	99.094
4.500	100.793	100.543	100.293
5.000	101.032	100.782	100.532
5.500	99.153	98.903	98.653

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	92.976	92.726	92.476
3.000	97.145	96.895	96.645
3.500	98.797	98.547	98.297
4.000	99.590	99.340	99.090

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

UW Fee Buy Out Option*†

Loan Size	Standard	Streamline
HB / VA Jumbo	-0.150	-0.100

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	5/5/2017	4.750%

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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.: 7/5/2017

W. Rate Sheet Dated: 5/5/2017 **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	96.461	96.361	96.261	3.250	98.283	98.183	98.083	3.000	99.967	99.867	99.767	3.000	100.772	100.672	100.572
3.375	97.307	97.207	97.107	3.375	99.038	98.938	98.838	3.125	100.443	100.343	100.243	3.125	101.057	100.957	100.857
3.500	98.301	98.201	98.101	3.500	99.891	99.791	99.691	3.250	101.281	101.181	101.081	3.250	101.634	101.534	101.434
3.625	99.075	98.975	98.875	3.625	100.588	100.488	100.388	3.375	101.699	101.599	101.499	3.375	101.913	101.813	101.713
3.750	99.807	99.707	99.607	3.750	101.163	101.063	100.963	3.500	102.154	102.054	101.954	3.500	102.202	102.102	102.002
3.875	100.573	100.473	100.372	3.875	101.710	101.603	101.486	3.625	102.568	102.468	102.368	3.625	102.436	102.336	102.236
3.990	101.225	101.125	101.023	3.990	102.257	102.150	102.033	3.750	102.923	102.823	102.723	3.750	103.180	103.080	102.967
4.000	101.325	101.225	101.123	4.000	102.357	102.250	102.133	3.875	103.387	103.287	103.187	3.875	103.479	103.379	103.267
4.125	102.025	101.925	101.824	4.125	102.985	102.878	102.761	3.990	103.679	103.579	103.479	3.990	103.629	103.529	103.417
4.250	102.671	102.570	102.469	4.250	103.492	103.385	103.268	4.000	103.779	103.679	103.579	4.000	103.729	103.629	103.517
4.375	103.303	103.203	103.101	4.375	104.184	104.077	103.960	4.125	104.167	104.067	103.967	4.125	103.945	103.845	103.733
4.500	103.880	103.780	103.678	4.500	104.703	104.596	104.479	4.250	104.482	104.382	104.282	4.250	104.162	104.062	103.950
4.625	104.538	104.438	104.336	4.625	105.274	105.167	105.050	4.375	104.783	104.683	104.583	4.375	104.352	104.252	104.152
4.750	105.122	105.022	104.920	4.750	105.738	105.632	105.514	4.500	104.939	104.839	104.739	4.500	104.635	104.535	104.435
4.875	105.583	105.483	105.382	4.875	106.152	106.046	105.929	4.625	105.063	104.963	104.863	4.625	104.845	104.745	104.645
4.990	106.005	105.905	105.803	4.990	106.293	106.186	106.069	4.750	105.355	105.255	105.155	4.750	105.027	104.927	104.827
5.000	106.105	106.005	105.903	5.000	106.393	106.286	106.169	4.875	105.605	105.505	105.405	4.875	105.180	105.080	104.980
5.125	106.684	106.583	106.482	5.125	106.828	106.728	106.626	4.990	105.756	105.656	105.556	4.990	105.236	105.136	105.036
5.250	107.248	107.148	107.047	5.250	107.277	107.176	107.075	5.000	105.856	105.756	105.656	5.000	105.336	105.236	105.136

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	99.542	99.292	99.042	3.000	99.449	99.199	98.949
3.990	100.194	99.944	99.694	3.125	99.842	99.592	99.342
4.000	100.294	100.044	99.794	3.250	100.636	100.386	100.136
4.125	100.994	100.744	100.494	3.375	101.042	100.792	100.542
4.250	101.616	101.366	101.116	3.500	101.475	101.225	100.975
4.375	102.053	101.803	101.553	3.625	101.816	101.566	101.316
4.500	102.630	102.380	102.130	3.750	102.047	101.797	101.547
4.625	103.288	103.038	102.788	3.875	102.231	101.981	101.731
4.750	103.850	103.600	103.350	3.990	102.348	102.098	101.848
4.875	104.248	103.998	103.748	4.000	102.448	102.198	101.948
4.990	104.352	104.102	103.852	4.125	102.610	102.360	102.110
5.000	104.452	104.202	103.952	4.250	102.814	102.564	102.314
5.125	104.626	104.376	104.126	4.375	103.021	102.771	102.521
5.250	104.480	104.230	103.980	4.500	103.123	102.873	102.623
5.375	104.846	104.596	104.346	4.625	103.265	103.015	102.765
5.500	105.148	104.898	104.648	4.750	103.462	103.212	102.962
5.625	105.317	105.067	104.817	4.875	103.633	103.383	103.133
5.750	105.152	104.902	104.652	4.990	103.703	103.453	103.203
5.875	105.514	105.264	105.014	5.000	103.803	103.553	103.303

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

W. Rate Sheet Dated: 5/5/2017 **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	94.211	94.111	94.011	3.125	N/A	N/A	N/A	3.250	96.033	95.933	95.833	3.250	93.429	93.329	93.229
3.375	95.057	94.957	94.857	3.250	N/A	N/A	N/A	3.375	96.788	96.688	96.588	3.375	94.594	94.494	94.394
3.500	96.051	95.951	95.851	3.375	92.983	92.883	92.783	3.500	97.641	97.541	97.441	3.500	95.914	95.814	95.714
3.625	96.825	96.725	96.625	3.500	94.330	94.230	94.130	3.625	98.338	98.238	98.138	3.625	96.984	96.884	96.784
3.750	97.557	97.457	97.357	3.625	95.384	95.284	95.184	3.750	98.913	98.813	98.713	3.750	97.797	97.697	97.597
3.875	98.323	98.223	98.122	3.750	96.289	96.189	96.089	3.875	99.460	99.353	99.236	3.875	98.408	98.308	98.208
3.990	98.975	98.875	98.773	3.875	96.957	96.857	96.757	3.990	100.007	99.900	99.783	3.990	98.838	98.738	98.638
4.000	99.075	98.975	98.873	3.990	97.876	97.775	97.674	4.000	100.107	100.000	99.883	4.000	98.938	98.838	98.738
4.125	99.775	99.675	99.574	4.000	97.976	97.875	97.774	4.125	100.735	100.628	100.511	4.125	99.515	99.415	99.314
4.250	100.421	100.320	100.219	4.125	98.940	98.839	98.738	4.250	101.242	101.135	101.018	4.250	100.246	100.145	100.044
4.375	101.053	100.953	100.851	4.250	99.776	99.676	99.575	4.375	101.934	101.827	101.710	4.375	100.764	100.664	100.563
4.500	101.630	101.530	101.428	4.375	100.639	100.539	100.437	4.500	102.453	102.346	102.229	4.500	101.265	101.165	101.063
4.625	102.288	102.188	102.086	4.500	101.439	101.339	101.238	4.625	103.024	102.917	102.800	4.625	101.847	101.747	101.645
4.750	102.872	102.772	102.670	4.625	102.341	102.240	102.139	4.750	103.488	103.382	103.264	4.750	102.518	102.417	102.316
4.875	103.333	103.233	103.132	4.750	103.101	103.001	102.899	4.875	103.902	103.796	103.679	4.875	103.046	102.946	102.844
4.990	103.755	103.655	103.553	4.875	103.614	103.513	103.412	4.990	104.043	103.936	103.819	4.990	103.256	103.156	103.054
5.000	103.855	103.755	103.653	4.990	104.008	103.908	103.806	5.000	104.143	104.036	103.919	5.000	103.356	103.256	103.154
5.125	104.434	104.333	104.232	5.000	104.108	104.008	103.906	5.125	104.578	104.478	104.376	5.125	103.906	103.806	103.704
5.250	104.998	104.898	104.797	5.125	104.898	104.797	104.696	5.250	105.027	104.926	104.825	5.250	104.546	104.446	104.345

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	99.449	99.349	99.249	3.000	96.175	96.075	95.975	3.000	98.522	98.422	98.322	3.000	95.969	95.869	95.769
3.125	99.842	99.742	99.642	3.125	96.742	96.642	96.542	3.125	98.807	98.707	98.607	3.125	96.516	96.416	96.316
3.250	100.636	100.536	100.436	3.250	97.602	97.502	97.402	3.250	99.384	99.284	99.184	3.250	97.346	97.246	97.146
3.375	101.042	100.942	100.842	3.375	98.150	98.050	97.950	3.375	99.663	99.563	99.463	3.375	97.914	97.814	97.714
3.500	101.475	101.375	101.275	3.500	98.740	98.640	98.540	3.500	99.952	99.852	99.752	3.500	98.504	98.404	98.304
3.625	101.816	101.716	101.616	3.625	99.240	99.140	99.040	3.625	100.186	100.086	99.986	3.625	98.984	98.884	98.784
3.750	102.047	101.947	101.847	3.750	99.632	99.532	99.432	3.750	100.930	100.830	100.717	3.750	99.386	99.286	99.186
3.875	102.231	102.131	102.031	3.875	100.100	100.000	99.900	3.875	101.229	101.129	101.017	3.875	99.854	99.754	99.654
3.990	102.348	102.248	102.148	3.990	100.513	100.413	100.313	3.990	101.379	101.279	101.167	3.990	100.267	100.167	100.067
4.000	102.448	102.348	102.248	4.000	100.613	100.513	100.413	4.000	101.479	101.379	101.267	4.000	100.367	100.267	100.167
4.125	102.610	102.510	102.410	4.125	101.086	100.986	100.886	4.125	101.695	101.595	101.483	4.125	100.830	100.730	100.630
4.250	102.814	102.714	102.614	4.250	101.437	101.337	101.237	4.250	101.912	101.812	101.700	4.250	101.211	101.111	101.011
4.375	103.021	102.921	102.821	4.375	101.769	101.669	101.569	4.375	102.102	102.002	101.902	4.375	101.543	101.443	101.343
4.500	103.123	103.023	102.923	4.500	101.940	101.840	101.740	4.500	102.385	102.285	102.185	4.500	101.714	101.614	101.514
4.625	103.265	103.165	103.065	4.625	102.292	102.192	102.092	4.625	102.595	102.495	102.395	4.625	102.066	101.966	101.866
4.750	103.462	103.362	103.262	4.750	102.615	102.515	102.415	4.750	102.777	102.677	102.577	4.750	102.389	102.289	102.189
4.875	103.633	103.533	103.433	4.875	102.892	102.792	102.692	4.875	102.930	102.830	102.730	4.875	102.666	102.566	102.466
4.990	103.703	103.603	103.503	4.990	103.070	102.970	102.870	4.990	102.986	102.886	102.786	4.990	102.844	102.744	102.644
5.000	103.803	103.703	103.603	5.000	103.170	103.070	102.970	5.000	103.086	102.986	102.886	5.000	102.944	102.844	102.744

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.: **7/5/2017**

W. Rate Sheet Dated: **5/5/2017** **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	100.069	99.969	99.869	3.750	101.305	101.147	101.069	2.750	98.712	98.612	98.512
3.875	100.790	100.690	100.590	3.875	101.866	101.708	101.631	2.875	99.309	99.209	99.109
3.990	101.493	101.393	101.293	3.990	102.289	102.132	102.054	2.990	99.788	99.688	99.588
4.000	101.593	101.493	101.393	4.000	102.389	102.232	102.154	3.000	99.888	99.788	99.688
4.125	102.281	102.181	102.081	4.125	102.979	102.827	102.729	3.125	100.449	100.349	100.249
4.250	102.895	102.795	102.695	4.250	103.584	103.434	103.315	3.250	101.412	101.312	101.212
4.375	103.552	103.452	103.347	4.375	104.196	104.049	103.929	3.375	101.809	101.709	101.609
4.500	104.175	104.075	103.971	4.500	104.764	104.617	104.498	3.500	102.200	102.100	102.000
4.625	104.737	104.637	104.533	4.625	105.295	105.148	105.029	3.625	102.630	102.530	102.430
4.750	105.284	105.184	105.059	4.750	105.740	105.595	105.476	3.750	103.063	102.963	102.863
4.875	105.948	105.848	105.721	4.875	106.170	106.028	105.908	3.875	103.503	103.403	103.303
4.990	106.344	106.244	106.121	4.990	106.472	106.332	106.213	3.990	103.716	103.323	103.225
5.000	106.444	106.344	106.221	5.000	106.572	106.432	106.313	4.000	103.816	103.423	103.325
5.125	106.953	106.853	106.734	5.125	106.802	106.661	106.520	4.125	104.263	103.872	103.774
5.250	107.414	107.314	107.196	5.250	107.487	107.387	107.287	4.250	104.602	104.211	104.113
5.375	107.981	107.881	107.781	5.375	108.069	107.969	107.869	4.375	104.988	104.598	104.500
5.500	108.615	108.515	108.415	5.500	108.636	108.536	108.436	4.500	105.544	105.154	105.056
5.625	109.197	109.097	108.997	5.625	109.173	109.073	108.973	4.625	105.946	105.558	105.460
5.750	109.599	109.499	109.399	5.750	109.566	109.466	109.366	4.750	103.920	103.820	103.720

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					

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

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

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.: **7/5/2017**

W. Rate Sheet Dated: **5/5/2017** **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	97.863	97.763	97.663	3.750	97.763	97.663	97.563	3.750	99.225	99.067	98.989	3.750	99.125	98.967	98.889
3.875	98.584	98.484	98.384	3.875	98.484	98.384	98.284	3.875	99.786	99.628	99.551	3.875	99.686	99.528	99.451
3.990	99.287	99.187	99.087	3.990	99.187	99.087	98.987	3.990	100.209	100.052	99.974	3.990	100.109	99.952	99.874
4.000	99.387	99.287	99.187	4.000	99.287	99.187	99.087	4.000	100.309	100.152	100.074	4.000	100.209	100.052	99.974
4.125	100.075	99.975	99.875	4.125	99.975	99.875	99.775	4.125	100.899	100.747	100.649	4.125	100.799	100.647	100.549
4.250	100.689	100.589	100.489	4.250	100.589	100.489	100.389	4.250	101.504	101.354	101.235	4.250	101.404	101.254	101.135
4.375	101.346	101.246	101.141	4.375	101.246	101.146	101.041	4.375	102.116	101.969	101.849	4.375	102.016	101.869	101.749
4.500	101.969	101.869	101.765	4.500	101.869	101.769	101.665	4.500	102.684	102.537	102.418	4.500	102.584	102.437	102.318
4.625	102.531	102.431	102.327	4.625	102.431	102.331	102.227	4.625	103.215	103.068	102.949	4.625	103.115	102.968	102.849
4.750	103.078	102.978	102.853	4.750	102.978	102.878	102.753	4.750	103.660	103.515	103.396	4.750	103.560	103.415	103.296
4.875	103.742	103.642	103.515	4.875	103.642	103.542	103.415	4.875	104.090	103.948	103.828	4.875	103.990	103.848	103.728
4.990	104.138	104.038	103.915	4.990	104.038	103.938	103.815	4.990	104.392	104.252	104.133	4.990	104.292	104.152	104.033
5.000	104.238	104.138	104.015	5.000	104.138	104.038	103.915	5.000	104.492	104.352	104.233	5.000	104.392	104.252	104.133
5.125	104.747	104.647	104.528	5.125	104.647	104.547	104.428	5.125	104.722	104.581	104.440	5.125	104.622	104.481	104.340
5.250	105.208	105.108	104.990	5.250	105.108	105.008	104.890	5.250	105.407	105.307	105.207	5.250	105.307	105.207	105.107
5.375	105.775	105.675	105.575	5.375	105.675	105.575	105.475	5.375	105.989	105.889	105.789	5.375	105.889	105.789	105.689
5.500	106.409	106.309	106.209	5.500	106.309	106.209	106.109	5.500	106.556	106.456	106.356	5.500	106.456	106.356	106.256
5.625	106.991	106.891	106.791	5.625	106.891	106.791	106.691	5.625	107.093	106.993	106.893	5.625	106.993	106.893	106.793
5.750	107.393	107.293	107.193	5.750	107.293	107.193	107.093	5.750	107.486	107.386	107.286	5.750	107.386	107.286	107.186

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.632	96.532	96.432	2.750	96.532	96.432	96.332
2.875	97.229	97.129	97.029	2.875	97.129	97.029	96.929
2.990	97.708	97.608	97.508	2.990	97.608	97.508	97.408
3.000	97.808	97.708	97.608	3.000	97.708	97.608	97.508
3.125	98.369	98.269	98.169	3.125	98.269	98.169	98.069
3.250	99.332	99.232	99.132	3.250	99.232	99.132	99.032
3.375	99.729	99.629	99.529	3.375	99.629	99.529	99.429
3.500	100.120	100.020	99.920	3.500	100.020	99.920	99.820
3.625	100.550	100.450	100.350	3.625	100.450	100.350	100.250
3.750	100.983	100.883	100.783	3.750	100.883	100.783	100.683
3.875	101.423	101.323	101.223	3.875	101.323	101.223	101.123
3.990	101.636	101.243	101.145	3.990	101.536	101.143	101.045
4.000	101.736	101.343	101.245	4.000	101.636	101.243	101.145
4.125	102.183	101.792	101.694	4.125	102.083	101.692	101.594
4.250	102.522	102.131	102.033	4.250	102.422	102.031	101.933
4.375	102.908	102.518	102.420	4.375	102.808	102.418	102.320
4.500	103.464	103.074	102.976	4.500	103.364	102.974	102.876
4.625	103.866	103.478	103.380	4.625	103.766	103.378	103.280
4.750	101.840	101.740	101.640	4.750	101.740	101.640	101.540

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	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.:	**7/5/2017**

W. Rate Sheet Dated: **5/5/2017** **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	98.393	98.293	98.193	3.750	99.755	99.597	99.519	2.750	97.162	97.062	96.962
3.875	99.114	99.014	98.914	3.875	100.316	100.158	100.081	2.875	97.759	97.659	97.559
3.990	99.817	99.717	99.617	3.990	100.739	100.582	100.504	2.990	98.238	98.138	98.038
4.000	99.917	99.817	99.717	4.000	100.839	100.682	100.604	3.000	98.338	98.238	98.138
4.125	100.605	100.505	100.405	4.125	101.429	101.277	101.179	3.125	98.899	98.799	98.699
4.250	101.219	101.119	101.019	4.250	102.034	101.884	101.765	3.250	99.862	99.762	99.662
4.375	101.876	101.776	101.671	4.375	102.646	102.499	102.379	3.375	100.259	100.159	100.059
4.500	102.499	102.399	102.295	4.500	103.214	103.067	102.948	3.500	100.650	100.550	100.450
4.625	103.061	102.961	102.857	4.625	103.745	103.598	103.479	3.625	101.080	100.980	100.880
4.750	103.608	103.508	103.383	4.750	104.190	104.045	103.926	3.750	101.513	101.413	101.313
4.875	104.272	104.172	104.045	4.875	104.620	104.478	104.358	3.875	101.953	101.853	101.753
4.990	104.668	104.568	104.445	4.990	104.922	104.782	104.663	3.990	102.166	101.773	101.675
5.000	104.768	104.668	104.545	5.000	105.022	104.882	104.763	4.000	102.266	101.873	101.775
5.125	105.277	105.177	105.058	5.125	105.252	105.111	104.970	4.125	102.713	102.322	102.224
5.250	105.738	105.638	105.520	5.250	105.937	105.837	105.737	4.250	103.052	102.661	102.563
5.375	106.305	106.205	106.105	5.375	106.519	106.419	106.319	4.375	103.438	103.048	102.950
5.500	106.939	106.839	106.739	5.500	107.086	106.986	106.886	4.500	103.994	103.604	103.506
5.625	107.521	107.421	107.321	5.625	107.623	107.523	107.423	4.625	104.396	104.008	103.910
5.750	107.923	107.823	107.723	5.750	108.016	107.916	107.816	4.750	102.370	102.270	102.170

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