AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	30 Day Lock Exp.:	**6/7/2017**
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	**6/22/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	**7/7/2017**

W. Rate Sheet Dated: **5/8/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.317	100.130	99.980	3.250	100.244	100.057	99.907	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.768	100.580	100.430	3.375	100.659	100.472	100.322	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.214	101.026	100.876	3.500	101.070	100.882	100.732	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.616	101.429	101.279	3.625	101.436	101.249	101.099	2.250	96.915	96.765	96.615	3.500	102.534	102.384	102.234
3.750	102.967	102.780	102.608	3.750	102.894	102.707	102.535	2.375	97.309	97.159	97.009	3.625	102.937	102.787	102.637
3.875	103.407	103.219	103.047	3.875	103.298	103.110	102.938	2.500	97.698	97.548	97.398	Margin =	2.250	Index =	1.060
4.000	103.839	103.651	103.480	4.000	103.694	103.507	103.335	2.625	98.039	97.889	97.739				
4.125	104.161	103.973	103.801	4.125	103.981	103.793	103.621	2.750	100.237	100.087	99.937				
4.250	104.805	104.602	104.430	4.250	104.732	104.529	104.357	2.875	100.624	100.474	100.324				
4.375	105.170	104.967	104.795	4.375	105.061	104.858	104.686	3.000	101.000	100.850	100.700				
4.500	105.499	105.296	105.124	4.500	105.354	105.151	104.979	3.125	101.326	101.176	101.026				
4.625	105.758	105.554	105.383	4.625	105.578	105.374	105.203	3.250	102.402	102.245	102.089				
4.750	105.793	105.590	105.403	4.750	105.720	105.517	105.330	3.375	102.724	102.568	102.411				
4.875	106.087	105.884	105.697	4.875	105.979	105.776	105.588	3.500	103.012	102.855	102.699				
5.000	106.347	106.144	105.957	5.000	106.203	106.000	105.812	3.625	103.227	103.070	102.914				
5.125	106.817	106.614	106.426	5.125	106.637	106.434	106.246	3.750	103.733	103.562	103.390				
5.250	106.931	106.821	106.721	5.250	106.857	106.748	106.648	3.875	103.985	103.814	103.642				
5.375	107.225	107.115	107.015	5.375	107.116	107.007	106.907	4.000	104.203	104.031	103.859				
5.500	107.485	107.375	107.275	5.500	107.340	107.231	107.131	4.125	104.357	104.185	104.013				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.437	99.250	99.100	3.250	99.364	99.177	99.027	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	99.888	99.700	99.550	3.375	99.779	99.592	99.442	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.334	100.146	99.996	3.500	100.190	100.002	99.852	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.736	100.549	100.399	3.625	100.556	100.369	100.219	2.250	96.035	95.885	95.735	3.500	101.654	101.504	101.354
3.750	102.087	101.900	101.728	3.750	102.014	101.827	101.655	2.375	96.429	96.279	96.129	3.625	102.057	101.907	101.757
3.875	102.527	102.339	102.167	3.875	102.418	102.230	102.058	2.500	96.818	96.668	96.518	Margin =	2.250	Index =	1.060
4.000	102.959	102.771	102.600	4.000	102.814	102.627	102.455	2.625	97.159	97.009	96.859	**30 Year OTC**			
4.125	103.281	103.093	102.921	4.125	103.101	102.913	102.741	2.750	99.357	99.207	99.057	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.925	103.722	103.550	4.250	103.852	103.649	103.477	2.875	99.744	99.594	99.444	3.500	98.414	98.164	97.914
4.375	104.290	104.087	103.915	4.375	104.181	103.978	103.806	3.000	100.120	99.970	99.820	4.000	101.039	100.789	100.539
4.500	104.619	104.416	104.244	4.500	104.474	104.271	104.099	3.125	100.446	100.296	100.146	4.500	102.699	102.449	102.199
4.625	104.878	104.674	104.503	4.625	104.698	104.494	104.323	3.250	101.522	101.365	101.209	5.000	103.547	103.297	103.047
4.750	104.913	104.710	104.523	4.750	104.840	104.637	104.450	3.375	101.844	101.688	101.531	5.500	104.685	104.435	104.185
4.875	105.207	105.004	104.817	4.875	105.099	104.896	104.708	3.500	102.132	101.975	101.819	**15 Year OTC**			
5.000	105.467	105.264	105.077	5.000	105.323	105.120	104.932	3.625	102.347	102.190	102.034	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.937	105.734	105.546	5.125	105.757	105.554	105.366	3.750	102.853	102.682	102.510	2.500	94.898	94.648	94.398
5.250	106.051	105.941	105.841	5.250	105.977	105.868	105.768	3.875	103.105	102.934	102.762	3.000	98.200	97.950	97.700
5.375	106.345	106.235	106.135	5.375	106.236	106.127	106.027	4.000	103.323	103.151	102.979	3.500	100.212	99.962	99.712
5.500	106.605	106.495	106.395	5.500	106.460	106.351	106.251	4.125	103.477	103.305	103.133	4.000	101.403	101.153	100.903

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:	5/8/2017	4.750%

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**6/7/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**6/22/2017**
		60 Day Lock Exp.:	**7/7/2017**

W. Rate Sheet Dated: **5/8/2017** **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	99.349	99.161	99.011	3.250	99.276	99.088	98.938	1.875	N/A	N/A	N/A	3.125	100.26	100.115	99.965
3.375	99.799	99.612	99.462	3.375	99.690	99.503	99.353	2.000	N/A	N/A	N/A	3.250	100.75	100.602	100.452
3.500	100.245	100.058	99.908	3.500	100.101	99.913	99.763	2.125	N/A	N/A	N/A	3.375	101.16	101.011	100.861
3.625	100.648	100.460	100.310	3.625	100.468	100.280	100.130	2.250	94.915	94.765	94.615	3.500	101.57	101.416	101.266
3.750	101.538	101.350	101.178	3.750	101.464	101.277	101.105	2.375	95.309	95.159	95.009	3.625	101.97	101.818	101.668
3.875	101.977	101.789	101.618	3.875	101.868	101.681	101.509	2.500	95.698	95.548	95.398	Margin = 2.250		Index = 1.060	
4.000	102.409	102.222	102.050	4.000	102.265	102.077	101.905	2.625	96.039	95.889	95.739				
4.125	102.731	102.543	102.371	4.125	102.551	102.363	102.191	2.750	98.518	98.368	98.218				
4.250	102.946	102.743	102.571	4.250	102.873	102.669	102.498	2.875	98.906	98.756	98.606				
4.375	103.310	103.107	102.935	4.375	103.202	102.998	102.827	3.000	99.281	99.131	98.981				
4.500	103.639	103.436	103.264	4.500	103.495	103.292	103.120	3.125	99.607	99.457	99.307				
4.625	103.898	103.695	103.523	4.625	103.718	103.515	103.343	3.250	101.433	101.277	101.120				
4.750	103.371	103.168	102.981	4.750	103.298	103.095	102.908	3.375	101.755	101.599	101.443				
4.875	103.666	103.462	103.275	4.875	103.557	103.354	103.166	3.500	102.043	101.887	101.730				
5.000	103.926	103.722	103.535	5.000	103.781	103.578	103.391	3.625	102.258	102.102	101.945				
5.125	104.395	104.192	104.004	5.125	104.215	104.012	103.824	3.750	102.304	102.132	101.960				
5.250	101.306	101.196	101.096	5.250	101.232	101.123	101.023	3.875	102.556	102.384	102.212				
5.375	101.600	101.490	101.390	5.375	101.491	101.382	101.282	4.000	102.773	102.601	102.429				
5.500	101.860	101.750	101.650	5.500	101.715	101.606	101.506	4.125	102.927	102.756	102.584				

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	98.469	98.281	98.131	3.250	98.396	98.208	98.058	1.875	N/A	N/A	N/A	3.125	99.385	99.235	99.085
3.375	98.919	98.732	98.582	3.375	98.810	98.623	98.473	2.000	N/A	N/A	N/A	3.250	99.872	99.722	99.572
3.500	99.365	99.178	99.028	3.500	99.221	99.033	98.883	2.125	N/A	N/A	N/A	3.375	100.281	100.131	99.981
3.625	99.768	99.580	99.430	3.625	99.588	99.400	99.250	2.250	94.285	94.135	93.985	3.500	100.686	100.536	100.386
3.750	100.658	100.470	100.298	3.750	100.584	100.397	100.225	2.375	94.679	94.529	94.379	3.625	101.088	100.938	100.788
3.875	101.097	100.909	100.738	3.875	100.988	100.801	100.629	2.500	95.068	94.918	94.768	Margin = 2.250		Index = 1.060	
4.000	101.529	101.342	101.170	4.000	101.385	101.197	101.025	2.625	95.409	95.259	95.109	**30 Year OTC**			
4.125	101.851	101.663	101.491	4.125	101.671	101.483	101.311	2.750	98.294	98.144	97.994	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.066	101.863	101.691	4.250	101.993	101.789	101.618	2.875	98.682	98.532	98.382	3.500	97.445	97.195	96.945
4.375	102.430	102.227	102.055	4.375	102.322	102.118	101.947	3.000	99.057	98.907	98.757	4.000	99.609	99.359	99.109
4.500	102.759	102.556	102.384	4.500	102.615	102.412	102.240	3.125	99.383	99.233	99.083	4.500	100.839	100.589	100.339
4.625	103.018	102.815	102.643	4.625	102.838	102.635	102.463	3.250	100.092	99.936	99.779	5.000	101.126	100.876	100.626
4.750	102.491	102.288	102.101	4.750	102.418	102.215	102.028	3.375	100.414	100.258	100.102	5.500	99.060	98.810	98.560
4.875	102.786	102.582	102.395	4.875	102.677	102.474	102.286	3.500	100.702	100.546	100.389	**15 Year OTC**			
5.000	103.046	102.842	102.655	5.000	102.901	102.698	102.511	3.625	100.917	100.761	100.605	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.515	103.312	103.124	5.125	103.335	103.132	102.944	3.750	100.963	100.791	100.619	2.500	93.148	92.898	92.648
5.250	100.426	100.316	100.216	5.250	100.352	100.243	100.143	3.875	101.215	101.043	100.871	3.000	97.137	96.887	96.637
5.375	100.720	100.610	100.510	5.375	100.611	100.502	100.402	4.000	101.432	101.260	101.088	3.500	98.782	98.532	98.282
5.500	100.980	100.870	100.770	5.500	100.835	100.726	100.626	4.125	101.587	101.415	101.243	4.000	99.512	99.262	99.012

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
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	5/8/2017	4.750%

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/7/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/22/2017
		60 Day Lock Exp.:	7/7/2017

W. Rate Sheet Dated: 5/8/2017 **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	97.227	97.127	97.027	3.250	98.204	98.104	98.004	3.000	99.892	99.792	99.692	3.000	100.697	100.597	100.497
3.500	98.221	98.121	98.021	3.375	98.959	98.859	98.759	3.125	100.368	100.268	100.168	3.125	100.982	100.882	100.782
3.625	98.995	98.895	98.795	3.500	99.811	99.711	99.611	3.250	101.236	101.136	101.036	3.250	101.589	101.489	101.389
3.750	99.706	99.606	99.506	3.625	100.508	100.408	100.308	3.375	101.653	101.553	101.453	3.375	101.868	101.768	101.668
3.875	100.469	100.369	100.269	3.750	101.084	100.984	100.884	3.500	102.109	102.009	101.909	3.500	102.156	102.056	101.956
3.990	101.122	101.022	100.922	3.875	101.609	101.502	101.385	3.625	102.523	102.423	102.323	3.625	102.390	102.290	102.190
4.000	101.222	101.122	101.022	3.990	102.156	102.049	101.932	3.750	102.878	102.778	102.678	3.750	103.135	103.035	102.935
4.125	101.925	101.825	101.725	4.000	102.256	102.149	102.032	3.875	103.341	103.241	103.141	3.875	103.433	103.333	103.233
4.250	102.570	102.470	102.370	4.125	102.884	102.777	102.660	3.990	103.632	103.532	103.432	3.990	103.581	103.481	103.381
4.375	103.242	103.139	103.037	4.250	103.431	103.319	103.201	4.000	103.732	103.632	103.532	4.000	103.681	103.581	103.481
4.500	103.820	103.717	103.615	4.375	104.123	104.010	103.893	4.125	104.118	104.018	103.918	4.125	103.896	103.796	103.696
4.625	104.476	104.372	104.271	4.500	104.642	104.530	104.412	4.250	104.432	104.332	104.232	4.250	104.112	104.012	103.912
4.750	105.058	104.954	104.853	4.625	105.210	105.098	104.980	4.375	104.732	104.632	104.532	4.375	104.307	104.207	104.107
4.875	105.518	105.414	105.313	4.750	105.673	105.561	105.443	4.500	104.887	104.787	104.687	4.500	104.593	104.493	104.393
4.990	105.956	105.856	105.756	4.875	106.084	105.972	105.854	4.625	105.021	104.921	104.821	4.625	104.801	104.701	104.601
5.000	106.056	105.956	105.856	4.990	106.226	106.113	105.995	4.750	105.311	105.211	105.111	4.750	104.983	104.883	104.783
5.125	106.633	106.533	106.433	5.000	106.326	106.213	106.095	4.875	105.563	105.463	105.363	4.875	105.134	105.034	104.934
5.250	107.197	107.097	106.997	5.125	106.778	106.678	106.578	4.990	105.710	105.610	105.510	4.990	105.189	105.089	104.989
5.375	107.619	107.519	107.419	5.250	107.225	107.125	107.025	5.000	105.810	105.710	105.610	5.000	105.289	105.189	105.089

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.858	98.608	98.358	3.000	99.374	99.124	98.874
3.875	99.438	99.188	98.938	3.125	99.767	99.517	99.267
3.990	100.091	99.841	99.591	3.250	100.591	100.341	100.091
4.000	100.191	99.941	99.691	3.375	100.995	100.745	100.495
4.125	100.893	100.643	100.393	3.500	101.430	101.180	100.930
4.250	101.515	101.265	101.015	3.625	101.771	101.521	101.271
4.375	101.992	101.742	101.492	3.750	102.000	101.750	101.500
4.500	102.570	102.320	102.070	3.875	102.183	101.933	101.683
4.625	103.226	102.976	102.726	3.990	102.299	102.049	101.799
4.750	103.786	103.536	103.286	4.000	102.399	102.149	101.899
4.875	104.180	103.930	103.680	4.125	102.562	102.312	102.062
4.990	104.286	104.036	103.786	4.250	102.767	102.517	102.267
5.000	104.386	104.136	103.886	4.375	102.970	102.720	102.470
5.125	104.559	104.309	104.059	4.500	103.071	102.821	102.571
5.250	104.428	104.178	103.928	4.625	103.222	102.972	102.722
5.375	104.793	104.543	104.293	4.750	103.420	103.170	102.920
5.500	105.094	104.844	104.594	4.875	103.588	103.338	103.088
5.625	105.266	105.016	104.766	4.990	103.657	103.407	103.157
5.750	105.311	105.061	104.811	5.000	103.757	103.507	103.257

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.: **6/7/2017**
45 Day Lock Exp.: **6/22/2017**
60 Day Lock Exp.: **7/7/2017**

W. Rate Sheet Dated: **5/8/2017** **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	94.977	94.877	94.777	3.125	N/A	N/A	N/A	3.250	95.954	95.854	95.754	3.375	94.515	94.415	94.315
3.500	95.971	95.871	95.771	3.250	N/A	N/A	N/A	3.375	96.709	96.609	96.509	3.500	95.835	95.735	95.635
3.625	96.745	96.645	96.545	3.375	92.903	92.803	92.703	3.500	97.561	97.461	97.361	3.625	96.904	96.804	96.704
3.750	97.456	97.356	97.256	3.500	94.251	94.151	94.051	3.625	98.258	98.158	98.058	3.750	97.718	97.618	97.518
3.875	98.219	98.119	98.019	3.625	95.304	95.204	95.104	3.750	98.834	98.734	98.634	3.875	98.330	98.230	98.130
3.990	98.872	98.772	98.672	3.750	96.209	96.109	96.009	3.875	99.359	99.252	99.135	3.990	98.759	98.659	98.559
4.000	98.972	98.872	98.772	3.875	96.872	96.772	96.672	3.990	99.906	99.799	99.682	4.000	98.859	98.759	98.659
4.125	99.675	99.575	99.475	3.990	97.775	97.675	97.575	4.000	100.006	99.899	99.782	4.125	99.415	99.315	99.215
4.250	100.320	100.220	100.120	4.000	97.875	97.775	97.675	4.125	100.634	100.527	100.410	4.250	100.144	100.044	99.944
4.375	100.992	100.889	100.787	4.125	98.839	98.739	98.639	4.250	101.181	101.069	100.951	4.375	100.660	100.560	100.460
4.500	101.570	101.467	101.365	4.250	99.675	99.575	99.475	4.375	101.873	101.760	101.643	4.500	101.158	101.058	100.958
4.625	102.226	102.122	102.021	4.375	100.582	100.478	100.377	4.500	102.392	102.280	102.162	4.625	101.784	101.681	101.579
4.750	102.808	102.704	102.603	4.500	101.380	101.276	101.175	4.625	102.960	102.848	102.730	4.750	102.452	102.349	102.247
4.875	103.268	103.164	103.063	4.625	102.278	102.175	102.073	4.750	103.423	103.311	103.193	4.875	102.978	102.875	102.773
4.990	103.706	103.606	103.506	4.750	103.037	102.933	102.831	4.875	103.834	103.722	103.604	4.990	103.189	103.085	102.984
5.000	103.806	103.706	103.606	4.875	103.546	103.443	103.341	4.990	103.976	103.863	103.745	5.000	103.289	103.185	103.084
5.125	104.383	104.283	104.183	4.990	103.959	103.859	103.759	5.000	104.076	103.963	103.845	5.125	103.855	103.755	103.655
5.250	104.947	104.847	104.747	5.000	104.059	103.959	103.859	5.125	104.528	104.428	104.328	5.250	104.495	104.395	104.295
5.375	105.369	105.269	105.169	5.125	104.847	104.747	104.647	5.250	104.975	104.875	104.775	5.375	104.960	104.860	104.760

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	99.374	99.274	99.174	3.000	96.100	96.000	95.900	3.000	98.447	98.347	98.247	3.000	95.894	95.794	95.694
3.125	99.767	99.667	99.567	3.125	96.667	96.567	96.467	3.125	98.732	98.632	98.532	3.125	96.441	96.341	96.241
3.250	100.591	100.491	100.391	3.250	97.554	97.454	97.354	3.250	99.339	99.239	99.139	3.250	97.298	97.198	97.098
3.375	100.995	100.895	100.795	3.375	98.103	98.003	97.903	3.375	99.618	99.518	99.418	3.375	97.867	97.767	97.667
3.500	101.430	101.330	101.230	3.500	98.695	98.595	98.495	3.500	99.906	99.806	99.706	3.500	98.459	98.359	98.259
3.625	101.771	101.671	101.571	3.625	99.195	99.095	98.995	3.625	100.140	100.040	99.940	3.625	98.939	98.839	98.739
3.750	102.000	101.900	101.800	3.750	99.585	99.485	99.385	3.750	100.885	100.785	100.685	3.750	99.339	99.239	99.139
3.875	102.183	102.083	101.983	3.875	100.054	99.954	99.854	3.875	101.183	101.083	100.983	3.875	99.808	99.708	99.608
3.990	102.299	102.199	102.099	3.990	100.466	100.366	100.266	3.990	101.331	101.231	101.131	3.990	100.220	100.120	100.020
4.000	102.399	102.299	102.199	4.000	100.566	100.466	100.366	4.000	101.431	101.331	101.231	4.000	100.320	100.220	100.120
4.125	102.562	102.462	102.362	4.125	101.038	100.938	100.838	4.125	101.646	101.546	101.446	4.125	100.782	100.682	100.582
4.250	102.767	102.667	102.567	4.250	101.387	101.287	101.187	4.250	101.862	101.762	101.662	4.250	101.161	101.061	100.961
4.375	102.970	102.870	102.770	4.375	101.718	101.618	101.518	4.375	102.057	101.957	101.857	4.375	101.492	101.392	101.292
4.500	103.071	102.971	102.871	4.500	101.892	101.792	101.692	4.500	102.343	102.243	102.143	4.500	101.666	101.566	101.466
4.625	103.222	103.122	103.022	4.625	102.249	102.149	102.049	4.625	102.551	102.451	102.351	4.625	102.023	101.923	101.823
4.750	103.420	103.320	103.220	4.750	102.571	102.471	102.371	4.750	102.733	102.633	102.533	4.750	102.345	102.245	102.145
4.875	103.588	103.488	103.388	4.875	102.849	102.749	102.649	4.875	102.884	102.784	102.684	4.875	102.623	102.523	102.423
4.990	103.657	103.557	103.457	4.990	103.023	102.923	102.823	4.990	102.939	102.839	102.739	4.990	102.797	102.697	102.597
5.000	103.757	103.657	103.557	5.000	103.123	103.023	102.923	5.000	103.039	102.939	102.839	5.000	102.897	102.797	102.697

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **6/7/2017**
45 Day Lock Exp.: **6/22/2017**
60 Day Lock Exp.: **7/7/2017**

W. Rate Sheet Dated: **5/8/2017** **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	100.089	99.989	99.889	3.750	101.340	101.178	101.105	2.750	98.722	98.622	98.522
3.875	100.812	100.711	100.612	3.875	101.899	101.737	101.664	2.875	99.318	99.218	99.118
3.990	101.546	101.437	101.345	3.990	102.319	102.158	102.085	2.990	99.797	99.697	99.597
4.000	101.646	101.537	101.445	4.000	102.419	102.258	102.185	3.000	99.897	99.797	99.697
4.125	102.332	102.222	102.129	4.125	103.045	102.887	102.795	3.125	100.457	100.357	100.257
4.250	102.943	102.833	102.740	4.250	103.608	103.467	103.355	3.250	101.420	101.317	101.220
4.375	103.591	103.491	103.386	4.375	104.218	104.079	103.967	3.375	101.817	101.712	101.617
4.500	104.211	104.111	104.007	4.500	104.784	104.645	104.533	3.500	102.207	102.101	102.007
4.625	104.770	104.670	104.566	4.625	105.312	105.173	105.061	3.625	102.635	102.531	102.435
4.750	105.308	105.208	105.082	4.750	105.755	105.618	105.506	3.750	103.067	102.965	102.867
4.875	105.969	105.869	105.742	4.875	106.182	106.048	105.937	3.875	103.506	103.405	103.306
4.990	106.362	106.262	106.139	4.990	106.483	106.351	106.239	3.990	103.719	103.445	103.353
5.000	106.462	106.362	106.239	5.000	106.583	106.451	106.339	4.000	103.819	103.545	103.453
5.125	106.968	106.868	106.748	5.125	106.816	106.666	106.534	4.125	104.265	103.993	103.901
5.250	107.425	107.325	107.208	5.250	107.519	107.419	107.319	4.250	104.604	104.332	104.240
5.375	108.014	107.914	107.814	5.375	108.100	108.000	107.900	4.375	104.989	104.718	104.626
5.500	108.645	108.545	108.445	5.500	108.665	108.565	108.465	4.500	105.544	105.273	105.181
5.625	109.224	109.124	109.024	5.625	109.200	109.100	109.000	4.625	105.944	105.675	105.584
5.750	109.624	109.524	109.424	5.750	109.592	109.492	109.392	4.750	103.934	103.834	103.734

Applicable for all mortgages with greater than 15 year terms

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

Program Feataures

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

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

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

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

[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.: **6/7/2017**
45 Day Lock Exp.: **6/22/2017**
60 Day Lock Exp.: **7/7/2017**

W. Rate Sheet Dated: **5/8/2017** **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	97.883	97.783	97.683	3.750	97.783	97.683	97.583	3.750	99.260	99.098	99.025	3.750	99.160	98.998	98.925
3.875	98.606	98.505	98.406	3.875	98.506	98.405	98.306	3.875	99.819	99.657	99.584	3.875	99.719	99.557	99.484
3.990	99.340	99.231	99.139	3.990	99.240	99.131	99.039	3.990	100.239	100.078	100.005	3.990	100.139	99.978	99.905
4.000	99.440	99.331	99.239	4.000	99.340	99.231	99.139	4.000	100.339	100.178	100.105	4.000	100.239	100.078	100.005
4.125	100.126	100.016	99.923	4.125	100.026	99.916	99.823	4.125	100.965	100.807	100.715	4.125	100.865	100.707	100.615
4.250	100.737	100.627	100.534	4.250	100.637	100.527	100.434	4.250	101.528	101.387	101.275	4.250	101.428	101.287	101.175
4.375	101.385	101.285	101.180	4.375	101.285	101.185	101.080	4.375	102.138	101.999	101.887	4.375	102.038	101.899	101.787
4.500	102.005	101.905	101.801	4.500	101.905	101.805	101.701	4.500	102.704	102.565	102.453	4.500	102.604	102.465	102.353
4.625	102.564	102.464	102.360	4.625	102.464	102.364	102.260	4.625	103.232	103.093	102.981	4.625	103.132	102.993	102.881
4.750	103.102	103.002	102.876	4.750	103.002	102.902	102.776	4.750	103.675	103.538	103.426	4.750	103.575	103.438	103.326
4.875	103.763	103.663	103.536	4.875	103.663	103.563	103.436	4.875	104.102	103.968	103.857	4.875	104.002	103.868	103.757
4.990	104.156	104.056	103.933	4.990	104.056	103.956	103.833	4.990	104.403	104.271	104.159	4.990	104.303	104.171	104.059
5.000	104.256	104.156	104.033	5.000	104.156	104.056	103.933	5.000	104.503	104.371	104.259	5.000	104.403	104.271	104.159
5.125	104.762	104.662	104.542	5.125	104.662	104.562	104.442	5.125	104.736	104.586	104.454	5.125	104.636	104.486	104.354
5.250	105.219	105.119	105.002	5.250	105.119	105.019	104.902	5.250	105.439	105.339	105.239	5.250	105.339	105.239	105.139
5.375	105.808	105.708	105.608	5.375	105.708	105.608	105.508	5.375	106.020	105.920	105.820	5.375	105.920	105.820	105.720
5.500	106.439	106.339	106.239	5.500	106.339	106.239	106.139	5.500	106.585	106.485	106.385	5.500	106.485	106.385	106.285
5.625	107.018	106.918	106.818	5.625	106.918	106.818	106.718	5.625	107.120	107.020	106.920	5.625	107.020	106.920	106.820
5.750	107.418	107.318	107.218	5.750	107.318	107.218	107.118	5.750	107.512	107.412	107.312	5.750	107.412	107.312	107.212

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.642	96.542	96.442	2.750	96.542	96.442	96.342
2.875	97.238	97.138	97.038	2.875	97.138	97.038	96.938
2.990	97.717	97.617	97.517	2.990	97.617	97.517	97.417
3.000	97.817	97.717	97.617	3.000	97.717	97.617	97.517
3.125	98.377	98.277	98.177	3.125	98.277	98.177	98.077
3.250	99.340	99.237	99.140	3.250	99.240	99.137	99.040
3.375	99.737	99.632	99.537	3.375	99.637	99.532	99.437
3.500	100.127	100.021	99.927	3.500	100.027	99.921	99.827
3.625	100.555	100.451	100.355	3.625	100.455	100.351	100.255
3.750	100.987	100.885	100.787	3.750	100.887	100.785	100.687
3.875	101.426	101.325	101.226	3.875	101.326	101.225	101.126
3.990	101.639	101.365	101.273	3.990	101.539	101.265	101.173
4.000	101.739	101.465	101.373	4.000	101.639	101.365	101.273
4.125	102.185	101.913	101.821	4.125	102.085	101.813	101.721
4.250	102.524	102.252	102.160	4.250	102.424	102.152	102.060
4.375	102.909	102.638	102.546	4.375	102.809	102.538	102.446
4.500	103.464	103.193	103.101	4.500	103.364	103.093	103.001
4.625	103.864	103.595	103.504	4.625	103.764	103.495	103.404
4.750	101.854	101.754	101.654	4.750	101.754	101.654	101.554

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 80.00%	75.01 - 95.00%	-1.375	-1.125
80.01 - 90.00%	81.01 - 95.00%	-1.375	-0.875
90.01 - 95.00%	91.01 - 95.00%	-0.875	-0.625
ALL	> 95.00%	-1.875	-1.875

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%	> 105%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 SC LLPA		

Lock Desk Policy

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

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

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

30 Day Lock Exp.:	6/7/2017
45 Day Lock Exp.:	6/22/2017
60 Day Lock Exp.:	7/7/2017

W. Rate Sheet Dated: 5/8/2017 **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	98.413	98.313	98.213	3.750	99.790	99.628	99.555	2.750	97.172	97.072	96.972
3.875	99.136	99.035	98.936	3.875	100.349	100.187	100.114	2.875	97.768	97.668	97.568
3.990	99.870	99.761	99.669	3.990	100.769	100.608	100.535	2.990	98.247	98.147	98.047
4.000	99.970	99.861	99.769	4.000	100.869	100.708	100.635	3.000	98.347	98.247	98.147
4.125	100.656	100.546	100.453	4.125	101.495	101.337	101.245	3.125	98.907	98.807	98.707
4.250	101.267	101.157	101.064	4.250	102.058	101.917	101.805	3.250	99.870	99.767	99.670
4.375	101.915	101.815	101.710	4.375	102.668	102.529	102.417	3.375	100.267	100.162	100.067
4.500	102.535	102.435	102.331	4.500	103.234	103.095	102.983	3.500	100.657	100.551	100.457
4.625	103.094	102.994	102.890	4.625	103.762	103.623	103.511	3.625	101.085	100.981	100.885
4.750	103.632	103.532	103.406	4.750	104.205	104.068	103.956	3.750	101.517	101.415	101.317
4.875	104.293	104.193	104.066	4.875	104.632	104.498	104.387	3.875	101.956	101.855	101.756
4.990	104.686	104.586	104.463	4.990	104.933	104.801	104.689	3.990	102.169	101.895	101.803
5.000	104.786	104.686	104.563	5.000	105.033	104.901	104.789	4.000	102.269	101.995	101.903
5.125	105.292	105.192	105.072	5.125	105.266	105.116	104.984	4.125	102.715	102.443	102.351
5.250	105.749	105.649	105.532	5.250	105.969	105.869	105.769	4.250	103.054	102.782	102.690
5.375	106.338	106.238	106.138	5.375	106.550	106.450	106.350	4.375	103.439	103.168	103.076
5.500	106.969	106.869	106.769	5.500	107.115	107.015	106.915	4.500	103.994	103.723	103.631
5.625	107.548	107.448	107.348	5.625	107.650	107.550	107.450	4.625	104.394	104.125	104.034
5.750	107.948	107.848	107.748	5.750	108.042	107.942	107.842	4.750	102.384	102.284	102.184

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