AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **6/8/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **6/23/2017**
		60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/9/2017** **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	100.208	100.036	99.886	3.250	100.135	99.963	99.813	1.875	N/A	N/A	N/A
3.375	100.659	100.487	100.337	3.375	100.550	100.378	100.228	2.000	N/A	N/A	N/A
3.500	101.105	100.933	100.783	3.500	100.960	100.788	100.638	2.125	N/A	N/A	N/A
3.625	101.507	101.335	101.185	3.625	101.327	101.155	101.005	2.250	96.763	96.613	96.463
3.750	102.873	102.670	102.498	3.750	102.800	102.597	102.425	2.375	97.156	97.006	96.856
3.875	103.313	103.110	102.938	3.875	103.204	103.001	102.829	2.500	97.546	97.396	97.246
4.000	103.745	103.542	103.370	4.000	103.601	103.398	103.226	2.625	97.886	97.736	97.586
4.125	104.067	103.864	103.692	4.125	103.887	103.684	103.512	2.750	100.104	99.954	99.804
4.250	104.711	104.508	104.336	4.250	104.638	104.435	104.263	2.875	100.492	100.342	100.192
4.375	105.076	104.873	104.701	4.375	104.967	104.764	104.592	3.000	100.867	100.717	100.567
4.500	105.405	105.202	105.030	4.500	105.261	105.057	104.886	3.125	101.193	101.043	100.893
4.625	105.664	105.461	105.289	4.625	105.484	105.281	105.109	3.250	102.316	102.155	101.995
4.750	105.684	105.528	105.325	4.750	105.611	105.455	105.251	3.375	102.638	102.478	102.318
4.875	105.978	105.822	105.619	4.875	105.869	105.713	105.510	3.500	102.926	102.765	102.605
5.000	106.238	106.082	105.879	5.000	106.094	105.937	105.734	3.625	103.141	102.981	102.820
5.125	106.707	106.551	106.348	5.125	106.527	106.371	106.168	3.750	103.628	103.456	103.284
5.250	106.837	106.737	106.637	5.250	106.764	106.664	106.564	3.875	103.880	103.708	103.536
5.375	107.131	107.031	106.931	5.375	107.022	106.922	106.822	4.000	104.097	103.925	103.753
5.500	107.391	107.291	107.191	5.500	107.247	107.147	107.047	4.125	104.252	104.080	103.908

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 = 1.100	

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	99.328	99.156	99.006	3.250	99.255	99.083	98.933	1.875	N/A	N/A	N/A
3.375	99.779	99.607	99.457	3.375	99.670	99.498	99.348	2.000	N/A	N/A	N/A
3.500	100.225	100.053	99.903	3.500	100.080	99.908	99.758	2.125	N/A	N/A	N/A
3.625	100.627	100.455	100.305	3.625	100.447	100.275	100.125	2.250	95.883	95.733	95.583
3.750	101.993	101.790	101.618	3.750	101.920	101.717	101.545	2.375	96.276	96.126	95.976
3.875	102.433	102.230	102.058	3.875	102.324	102.121	101.949	2.500	96.666	96.516	96.366
4.000	102.865	102.662	102.490	4.000	102.721	102.518	102.346	2.625	97.006	96.856	96.706
4.125	103.187	102.984	102.812	4.125	103.007	102.804	102.632	2.750	99.224	99.074	98.924
4.250	103.831	103.628	103.456	4.250	103.758	103.555	103.383	2.875	99.612	99.462	99.312
4.375	104.196	103.993	103.821	4.375	104.087	103.884	103.712	3.000	99.987	99.837	99.687
4.500	104.525	104.322	104.150	4.500	104.381	104.177	104.006	3.125	100.313	100.163	100.013
4.625	104.784	104.581	104.409	4.625	104.604	104.401	104.229	3.250	101.436	101.275	101.115
4.750	104.804	104.648	104.445	4.750	104.731	104.575	104.371	3.375	101.758	101.598	101.438
4.875	105.098	104.942	104.739	4.875	104.989	104.833	104.630	3.500	102.046	101.885	101.725
5.000	105.358	105.202	104.999	5.000	105.214	105.057	104.854	3.625	102.261	102.101	101.940
5.125	105.827	105.671	105.468	5.125	105.647	105.491	105.288	3.750	102.748	102.576	102.404
5.250	105.957	105.857	105.757	5.250	105.884	105.784	105.684	3.875	103.000	102.828	102.656
5.375	106.251	106.151	106.051	5.375	106.142	106.042	105.942	4.000	103.217	103.045	102.873
5.500	106.511	106.411	106.311	5.500	106.367	106.267	106.167	4.125	103.372	103.200	103.028

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 = 1.100	

30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	98.305	98.055	97.805
4.000	100.945	100.695	100.445
4.500	102.605	102.355	102.105
5.000	103.438	103.188	102.938
5.500	104.591	104.341	104.091

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	94.746	94.496	94.246
3.000	98.067	97.817	97.567
3.500	100.126	99.876	99.626
4.000	101.297	101.047	100.797

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:	5/9/2017	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

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

30 Day Lock Exp.: **6/8/2017**

45 Day Lock Exp.: **6/23/2017**

60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/9/2017** **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	99.239	99.067	98.917	3.250	99.166	98.994	98.844	1.875	N/A	N/A	N/A	3.125	100.26	100.115	99.965
3.375	99.690	99.518	99.368	3.375	99.581	99.409	99.259	2.000	N/A	N/A	N/A	3.250	100.75	100.602	100.452
3.500	100.136	99.964	99.814	3.500	99.991	99.820	99.670	2.125	N/A	N/A	N/A	3.375	101.16	101.011	100.861
3.625	100.538	100.366	100.216	3.625	100.358	100.186	100.036	2.250	94.763	94.613	94.463	3.500	101.57	101.416	101.266
3.750	101.444	101.241	101.069	3.750	101.371	101.168	100.996	2.375	95.156	95.006	94.856	3.625	101.97	101.818	101.668
3.875	101.883	101.680	101.508	3.875	101.774	101.571	101.399	2.500	95.546	95.396	95.246	Margin = 2.250		Index = 1.100	
4.000	102.315	102.112	101.940	4.000	102.171	101.968	101.796	2.625	95.886	95.736	95.586				
4.125	102.637	102.434	102.262	4.125	102.457	102.254	102.082	2.750	98.385	98.235	98.085				
4.250	102.852	102.649	102.477	4.250	102.779	102.576	102.404	2.875	98.773	98.623	98.473				
4.375	103.217	103.013	102.842	4.375	103.108	102.905	102.733	3.000	99.148	98.998	98.848				
4.500	103.546	103.343	103.171	4.500	103.401	103.198	103.026	3.125	99.474	99.324	99.174				
4.625	103.804	103.601	103.429	4.625	103.624	103.421	103.249	3.250	101.347	101.187	101.027				
4.750	103.262	103.106	102.903	4.750	103.189	103.033	102.830	3.375	101.669	101.509	101.349				
4.875	103.556	103.400	103.197	4.875	103.447	103.291	103.088	3.500	101.957	101.797	101.637				
5.000	103.816	103.660	103.457	5.000	103.672	103.516	103.312	3.625	102.172	102.012	101.852				
5.125	104.285	104.129	103.926	5.125	104.105	103.949	103.746	3.750	102.198	102.026	101.855				
5.250	101.212	101.112	101.012	5.250	101.139	101.039	100.939	3.875	102.450	102.278	102.107				
5.375	101.506	101.406	101.306	5.375	101.397	101.297	101.197	4.000	102.668	102.496	102.324				
5.500	101.766	101.666	101.566	5.500	101.622	101.522	101.422	4.125	102.822	102.650	102.478				

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	98.359	98.187	98.037	3.250	98.286	98.114	97.964	1.875	N/A	N/A	N/A	3.125	99.385	99.235	99.085
3.375	98.810	98.638	98.488	3.375	98.701	98.529	98.379	2.000	N/A	N/A	N/A	3.250	99.872	99.722	99.572
3.500	99.256	99.084	98.934	3.500	99.111	98.940	98.790	2.125	N/A	N/A	N/A	3.375	100.281	100.131	99.981
3.625	99.658	99.486	99.336	3.625	99.478	99.306	99.156	2.250	94.133	93.983	93.833	3.500	100.686	100.536	100.386
3.750	100.564	100.361	100.189	3.750	100.491	100.288	100.116	2.375	94.526	94.376	94.226	3.625	101.088	100.938	100.788
3.875	101.003	100.800	100.628	3.875	100.894	100.691	100.519	2.500	94.916	94.766	94.616	Margin = 2.250		Index = 1.100	
4.000	101.435	101.232	101.060	4.000	101.291	101.088	100.916	2.625	95.256	95.106	94.956	**30 Year OTC**			
4.125	101.757	101.554	101.382	4.125	101.577	101.374	101.202	2.750	98.162	98.012	97.862	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.972	101.769	101.597	4.250	101.899	101.696	101.524	2.875	98.549	98.399	98.249	3.500	97.336	97.086	96.836
4.375	102.337	102.133	101.962	4.375	102.228	102.025	101.853	3.000	98.924	98.774	98.624	4.000	99.515	99.265	99.015
4.500	102.666	102.463	102.291	4.500	102.521	102.318	102.146	3.125	99.250	99.100	98.950	4.500	100.746	100.496	100.246
4.625	102.924	102.721	102.549	4.625	102.744	102.541	102.369	3.250	100.006	99.846	99.686	5.000	101.016	100.766	100.516
4.750	102.382	102.226	102.023	4.750	102.309	102.153	101.950	3.375	100.328	100.168	100.008	5.500	98.966	98.716	98.466
4.875	102.676	102.520	102.317	4.875	102.567	102.411	102.208	3.500	100.616	100.456	100.296	**15 Year OTC**			
5.000	102.936	102.780	102.577	5.000	102.792	102.636	102.432	3.625	100.831	100.671	100.511	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.405	103.249	103.046	5.125	103.225	103.069	102.866	3.750	100.857	100.686	100.514	2.500	92.996	92.746	92.496
5.250	100.332	100.232	100.132	5.250	100.259	100.159	100.059	3.875	101.109	100.937	100.766	3.000	97.004	96.754	96.504
5.375	100.626	100.526	100.426	5.375	100.517	100.417	100.317	4.000	101.327	101.155	100.983	3.500	98.696	98.446	98.196
5.500	100.886	100.786	100.686	5.500	100.742	100.642	100.542	4.125	101.481	101.309	101.137	4.000	99.407	99.157	98.907

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:	5/9/2017	4.750%

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

AFR Loan Center
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

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45 Day Lock Exp.: 6/23/2017
60 Day Lock Exp.: 7/10/2017

W. Rate Sheet Dated: 5/9/2017 **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	96.972	96.872	96.772	3.250	97.948	97.848	97.748	3.000	99.732	99.632	99.532	3.000	100.536	100.436	100.336
3.500	97.964	97.864	97.764	3.375	98.700	98.600	98.500	3.125	100.209	100.109	100.009	3.125	100.822	100.722	100.622
3.625	98.739	98.639	98.539	3.500	99.554	99.454	99.354	3.250	101.061	100.961	100.861	3.250	101.415	101.315	101.215
3.750	99.586	99.486	99.386	3.625	100.253	100.153	100.053	3.375	101.479	101.379	101.279	3.375	101.695	101.595	101.495
3.875	100.352	100.252	100.152	3.750	100.868	100.768	100.668	3.500	101.937	101.837	101.737	3.500	101.985	101.885	101.785
3.990	101.006	100.906	100.806	3.875	101.489	101.389	101.289	3.625	102.352	102.252	102.152	3.625	102.220	102.120	102.020
4.000	101.106	101.006	100.906	3.990	102.040	101.940	101.840	3.750	102.791	102.691	102.591	3.750	103.064	102.964	102.864
4.125	101.813	101.713	101.613	4.000	102.140	102.040	101.940	3.875	103.271	103.171	103.071	3.875	103.363	103.263	103.163
4.250	102.462	102.362	102.262	4.125	102.773	102.673	102.573	3.990	103.563	103.463	103.363	3.990	103.513	103.413	103.313
4.375	103.123	103.016	102.914	4.250	103.309	103.203	103.102	4.000	103.663	103.563	103.463	4.000	103.613	103.513	103.413
4.500	103.708	103.599	103.497	4.375	104.007	103.900	103.798	4.125	104.051	103.951	103.851	4.125	103.829	103.729	103.629
4.625	104.365	104.254	104.153	4.500	104.530	104.421	104.319	4.250	104.366	104.266	104.166	4.250	104.046	103.946	103.846
4.750	104.951	104.838	104.737	4.625	105.101	104.990	104.889	4.375	104.664	104.564	104.464	4.375	104.238	104.138	104.038
4.875	105.414	105.300	105.198	4.750	105.567	105.454	105.353	4.500	104.819	104.719	104.619	4.500	104.527	104.427	104.327
4.990	105.868	105.763	105.668	4.875	105.981	105.867	105.765	4.625	104.955	104.855	104.755	4.625	104.736	104.636	104.536
5.000	105.968	105.863	105.768	4.990	106.125	106.009	105.907	4.750	105.244	105.144	105.044	4.750	104.917	104.817	104.717
5.125	106.550	106.442	106.350	5.000	106.225	106.109	106.007	4.875	105.497	105.397	105.297	4.875	105.071	104.971	104.871
5.250	107.115	107.006	106.915	5.125	106.694	106.586	106.494	4.990	105.648	105.548	105.448	4.990	105.123	105.023	104.923
5.375	107.539	107.429	107.339	5.250	107.143	107.035	106.943	5.000	105.748	105.648	105.548	5.000	105.223	105.123	105.023

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	99.321	99.221	99.121	3.000	99.213	99.113	99.013
3.990	99.974	99.874	99.774	3.125	99.606	99.506	99.406
4.000	100.074	99.974	99.874	3.250	100.417	100.317	100.217
4.125	100.781	100.681	100.581	3.375	100.823	100.723	100.623
4.250	101.407	101.307	101.207	3.500	101.258	101.158	101.058
4.375	101.873	101.766	101.664	3.625	101.600	101.500	101.400
4.500	102.458	102.349	102.247	3.750	101.831	101.731	101.631
4.625	103.115	103.004	102.903	3.875	102.015	101.915	101.815
4.750	103.679	103.567	103.465	3.990	102.127	102.027	101.927
4.875	104.076	103.962	103.861	4.000	102.227	102.127	102.027
4.990	104.184	104.069	103.967	4.125	102.494	102.394	102.294
5.000	104.284	104.169	104.067	4.250	102.699	102.599	102.499
5.125	104.457	104.339	104.237	4.375	102.902	102.802	102.702
5.250	104.347	104.238	104.147	4.500	103.003	102.903	102.803
5.375	104.713	104.603	104.513	4.625	103.156	103.056	102.956
5.500	105.018	104.906	104.818	4.750	103.354	103.254	103.154
5.625	105.189	105.075	104.989	4.875	103.525	103.425	103.325
5.750	105.179	105.074	104.979	4.990	103.590	103.490	103.390
5.875	105.543	105.436	105.343	5.000	103.690	103.590	103.490

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

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

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.: 6/8/2017
45 Day Lock Exp.: 6/23/2017
60 Day Lock Exp.: 7/10/2017

W. Rate Sheet Dated: 5/9/2017 **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	94.722	94.622	94.522	3.125	N/A	N/A	N/A	3.250	95.698	95.598	95.498	3.375	94.259	94.159	94.059
3.500	95.714	95.614	95.514	3.250	N/A	N/A	N/A	3.375	96.450	96.350	96.250	3.500	95.578	95.478	95.378
3.625	96.489	96.389	96.289	3.375	N/A	N/A	N/A	3.500	97.304	97.204	97.104	3.625	96.649	96.549	96.449
3.750	97.336	97.236	97.136	3.500	93.994	93.894	93.794	3.625	98.003	97.903	97.803	3.750	97.465	97.365	97.265
3.875	98.102	98.002	97.902	3.625	95.048	94.948	94.848	3.750	98.618	98.518	98.418	3.875	98.082	97.982	97.882
3.990	98.756	98.656	98.556	3.750	95.956	95.856	95.756	3.875	99.239	99.139	99.039	3.990	98.515	98.415	98.315
4.000	98.856	98.756	98.656	3.875	96.729	96.629	96.529	3.990	99.790	99.690	99.590	4.000	98.615	98.515	98.415
4.125	99.563	99.463	99.363	3.990	97.656	97.556	97.456	4.000	99.890	99.790	99.690	4.125	99.303	99.203	99.103
4.250	100.212	100.112	100.012	4.000	97.756	97.656	97.556	4.125	100.523	100.423	100.323	4.250	100.037	99.937	99.837
4.375	100.873	100.766	100.664	4.125	98.726	98.626	98.526	4.250	101.059	100.953	100.852	4.375	100.557	100.455	100.357
4.500	101.458	101.349	101.247	4.250	99.567	99.467	99.367	4.375	101.757	101.650	101.548	4.500	101.056	100.952	100.856
4.625	102.115	102.004	101.903	4.375	100.463	100.355	100.254	4.500	102.280	102.171	102.069	4.625	101.674	101.564	101.462
4.750	102.701	102.588	102.487	4.500	101.265	101.156	101.054	4.625	102.851	102.740	102.639	4.750	102.347	102.234	102.133
4.875	103.164	103.050	102.948	4.625	102.168	102.057	101.955	4.750	103.317	103.204	103.103	4.875	102.875	102.761	102.659
4.990	103.618	103.513	103.418	4.750	102.930	102.818	102.716	4.875	103.731	103.617	103.515	4.990	103.088	102.972	102.871
5.000	103.718	103.613	103.518	4.875	103.442	103.328	103.227	4.990	103.875	103.759	103.657	5.000	103.188	103.072	102.971
5.125	104.300	104.192	104.100	4.990	103.872	103.766	103.672	5.000	103.975	103.859	103.757	5.125	103.771	103.664	103.571
5.250	104.865	104.756	104.665	5.000	103.972	103.866	103.772	5.125	104.444	104.336	104.244	5.250	104.413	104.304	104.213
5.375	105.289	105.179	105.089	5.125	104.763	104.656	104.563	5.250	104.893	104.785	104.693	5.375	104.882	104.771	104.682

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	99.213	99.113	99.013	3.000	95.939	95.839	95.739	3.000	98.286	98.186	98.086	3.000	95.733	95.633	95.533
3.125	99.606	99.506	99.406	3.125	96.507	96.407	96.307	3.125	98.572	98.472	98.372	3.125	96.281	96.181	96.081
3.250	100.417	100.317	100.217	3.250	97.382	97.282	97.182	3.250	99.165	99.065	98.965	3.250	97.126	97.026	96.926
3.375	100.823	100.723	100.623	3.375	97.929	97.829	97.729	3.375	99.445	99.345	99.245	3.375	97.693	97.593	97.493
3.500	101.258	101.158	101.058	3.500	98.522	98.422	98.322	3.500	99.735	99.635	99.535	3.500	98.286	98.186	98.086
3.625	101.600	101.500	101.400	3.625	99.024	98.924	98.824	3.625	99.970	99.870	99.770	3.625	98.768	98.668	98.568
3.750	101.831	101.731	101.631	3.750	99.415	99.315	99.215	3.750	100.814	100.714	100.614	3.750	99.169	99.069	98.969
3.875	102.015	101.915	101.815	3.875	99.983	99.883	99.783	3.875	101.113	101.013	100.913	3.875	99.737	99.637	99.537
3.990	102.127	102.027	101.927	3.990	100.397	100.297	100.197	3.990	101.263	101.163	101.063	3.990	100.151	100.051	99.951
4.000	102.227	102.127	102.027	4.000	100.497	100.397	100.297	4.000	101.363	101.263	101.163	4.000	100.251	100.151	100.051
4.125	102.494	102.394	102.294	4.125	100.970	100.870	100.770	4.125	101.579	101.479	101.379	4.125	100.714	100.614	100.514
4.250	102.699	102.599	102.499	4.250	101.321	101.221	101.121	4.250	101.796	101.696	101.596	4.250	101.095	100.995	100.895
4.375	102.902	102.802	102.702	4.375	101.653	101.553	101.453	4.375	101.988	101.888	101.788	4.375	101.427	101.327	101.227
4.500	103.003	102.903	102.803	4.500	101.824	101.724	101.624	4.500	102.277	102.177	102.077	4.500	101.598	101.498	101.398
4.625	103.156	103.056	102.956	4.625	102.184	102.084	101.984	4.625	102.486	102.386	102.286	4.625	101.958	101.858	101.758
4.750	103.354	103.254	103.154	4.750	102.504	102.404	102.304	4.750	102.667	102.567	102.467	4.750	102.278	102.178	102.078
4.875	103.525	103.425	103.325	4.875	102.783	102.683	102.583	4.875	102.821	102.721	102.621	4.875	102.557	102.457	102.357
4.990	103.590	103.490	103.390	4.990	102.961	102.861	102.761	4.990	102.873	102.773	102.673	4.990	102.735	102.635	102.535
5.000	103.690	103.590	103.490	5.000	103.061	102.961	102.861	5.000	102.973	102.873	102.773	5.000	102.835	102.735	102.635

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	-0.500	-0.500	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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/8/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/23/2017
		60 Day Lock Exp.:	7/10/2017

W. Rate Sheet Dated: 5/9/2017 **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	99.815	99.715	99.615	3.750	101.087	100.940	100.857	2.750	98.518	98.418	98.318
3.875	100.693	100.587	100.481	3.875	101.650	101.503	101.421	2.875	99.113	99.013	98.913
3.990	101.399	101.291	101.185	3.990	102.158	102.000	101.896	2.990	99.591	99.491	99.391
4.000	101.499	101.391	101.285	4.000	102.258	102.100	101.996	3.000	99.691	99.591	99.491
4.125	102.185	102.075	101.970	4.125	102.898	102.740	102.635	3.125	100.250	100.150	100.050
4.250	102.816	102.690	102.585	4.250	103.484	103.325	103.198	3.250	101.271	101.168	101.071
4.375	103.433	103.333	103.212	4.375	104.101	103.946	103.819	3.375	101.669	101.565	101.469
4.500	104.070	103.970	103.849	4.500	104.676	104.520	104.393	3.500	102.061	101.956	101.861
4.625	104.637	104.537	104.418	4.625	105.209	105.055	104.928	3.625	102.490	102.387	102.290
4.750	105.158	105.058	104.943	4.750	105.655	105.504	105.377	3.750	102.922	102.821	102.722
4.875	105.818	105.718	105.603	4.875	106.085	105.937	105.810	3.875	103.359	103.259	103.159
4.990	106.208	106.108	105.998	4.990	106.388	106.242	106.115	3.990	103.620	103.520	103.420
5.000	106.308	106.208	106.098	5.000	106.488	106.342	106.215	4.000	103.720	103.620	103.520
5.125	106.817	106.717	106.611	5.125	106.682	106.563	106.414	4.125	104.166	104.066	103.966
5.250	107.278	107.178	107.075	5.250	107.374	107.274	107.174	4.250	104.506	104.406	104.306
5.375	107.856	107.756	107.656	5.375	107.961	107.861	107.761	4.375	104.892	104.792	104.692
5.500	108.491	108.391	108.291	5.500	108.528	108.428	108.328	4.500	105.446	105.346	105.246
5.625	109.073	108.973	108.873	5.625	109.065	108.965	108.865	4.625	105.846	105.746	105.646
5.750	109.474	109.374	109.274	5.750	109.458	109.358	109.258	4.750	104.005	103.905	103.805

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

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

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

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

Additional LPMI Premium Adjustments					
Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K					

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

Lock Desk Policy	
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.	
Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt)	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	

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

30 Day Lock Exp.: **6/8/2017**
45 Day Lock Exp.: **6/23/2017**
60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/9/2017** **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	97.609	97.509	97.409	3.750	97.509	97.409	97.309	3.750	99.007	98.860	98.777	3.750	98.907	98.760	98.677
3.875	98.487	98.381	98.275	3.875	98.387	98.281	98.175	3.875	99.570	99.423	99.341	3.875	99.470	99.323	99.241
3.990	99.193	99.085	98.979	3.990	99.093	98.985	98.879	3.990	100.078	99.920	99.816	3.990	99.978	99.820	99.716
4.000	99.293	99.185	99.079	4.000	99.193	99.085	98.979	4.000	100.178	100.020	99.916	4.000	100.078	99.920	99.816
4.125	99.979	99.869	99.764	4.125	99.879	99.769	99.664	4.125	100.818	100.660	100.555	4.125	100.718	100.560	100.455
4.250	100.610	100.484	100.379	4.250	100.510	100.384	100.279	4.250	101.404	101.245	101.118	4.250	101.304	101.145	101.018
4.375	101.227	101.127	101.006	4.375	101.127	101.027	100.906	4.375	102.021	101.866	101.739	4.375	101.921	101.766	101.639
4.500	101.864	101.764	101.643	4.500	101.764	101.664	101.543	4.500	102.596	102.440	102.313	4.500	102.496	102.340	102.213
4.625	102.431	102.331	102.212	4.625	102.331	102.231	102.112	4.625	103.129	102.975	102.848	4.625	103.029	102.875	102.748
4.750	102.952	102.852	102.737	4.750	102.852	102.752	102.637	4.750	103.575	103.424	103.297	4.750	103.475	103.324	103.197
4.875	103.612	103.512	103.397	4.875	103.512	103.412	103.297	4.875	104.005	103.857	103.730	4.875	103.905	103.757	103.630
4.990	104.002	103.902	103.792	4.990	103.902	103.802	103.692	4.990	104.308	104.162	104.035	4.990	104.208	104.062	103.935
5.000	104.102	104.002	103.892	5.000	104.002	103.902	103.792	5.000	104.408	104.262	104.135	5.000	104.308	104.162	104.035
5.125	104.611	104.511	104.405	5.125	104.511	104.411	104.305	5.125	104.602	104.483	104.334	5.125	104.502	104.383	104.234
5.250	105.072	104.972	104.869	5.250	104.972	104.872	104.769	5.250	105.294	105.194	105.094	5.250	105.194	105.094	104.994
5.375	105.650	105.550	105.450	5.375	105.550	105.450	105.350	5.375	105.881	105.781	105.681	5.375	105.781	105.681	105.581
5.500	106.285	106.185	106.085	5.500	106.185	106.085	105.985	5.500	106.448	106.348	106.248	5.500	106.348	106.248	106.148
5.625	106.867	106.767	106.667	5.625	106.767	106.667	106.567	5.625	106.985	106.885	106.785	5.625	106.885	106.785	106.685
5.750	107.268	107.168	107.068	5.750	107.168	107.068	106.968	5.750	107.378	107.278	107.178	5.750	107.278	107.178	107.078

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	96.438	96.338	96.238	2.750	96.338	96.238	96.138
2.875	97.033	96.933	96.833	2.875	96.933	96.833	96.733
2.990	97.511	97.411	97.311	2.990	97.411	97.311	97.211
3.000	97.611	97.511	97.411	3.000	97.511	97.411	97.311
3.125	98.170	98.070	97.970	3.125	98.070	97.970	97.870
3.250	99.191	99.088	98.991	3.250	99.091	98.988	98.891
3.375	99.589	99.485	99.389	3.375	99.489	99.385	99.289
3.500	99.981	99.876	99.781	3.500	99.881	99.776	99.681
3.625	100.410	100.307	100.210	3.625	100.310	100.207	100.110
3.750	100.842	100.741	100.642	3.750	100.742	100.641	100.542
3.875	101.279	101.179	101.079	3.875	101.179	101.079	100.979
3.990	101.540	101.440	101.340	3.990	101.440	101.340	101.240
4.000	101.640	101.540	101.440	4.000	101.540	101.440	101.340
4.125	102.086	101.986	101.886	4.125	101.986	101.886	101.786
4.250	102.426	102.326	102.226	4.250	102.326	102.226	102.126
4.375	102.812	102.712	102.612	4.375	102.712	102.612	102.512
4.500	103.366	103.266	103.166	4.500	103.266	103.166	103.066
4.625	103.766	103.666	103.566	4.625	103.666	103.566	103.466
4.750	101.925	101.825	101.725	4.750	101.825	101.725	101.625

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.: 6/8/2017
45 Day Lock Exp.: 6/23/2017
60 Day Lock Exp.: 7/10/2017

W. Rate Sheet Dated: 5/9/2017 **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	98.139	98.039	97.939	3.750	99.537	99.390	99.307	2.750	96.968	96.868	96.768
3.875	99.017	98.911	98.805	3.875	100.100	99.953	99.871	2.875	97.563	97.463	97.363
3.990	99.723	99.615	99.509	3.990	100.608	100.450	100.346	2.990	98.041	97.941	97.841
4.000	99.823	99.715	99.609	4.000	100.708	100.550	100.446	3.000	98.141	98.041	97.941
4.125	100.509	100.399	100.294	4.125	101.348	101.190	101.085	3.125	98.700	98.600	98.500
4.250	101.140	101.014	100.909	4.250	101.934	101.775	101.648	3.250	99.721	99.618	99.521
4.375	101.757	101.657	101.536	4.375	102.551	102.396	102.269	3.375	100.119	100.015	99.919
4.500	102.394	102.294	102.173	4.500	103.126	102.970	102.843	3.500	100.511	100.406	100.311
4.625	102.961	102.861	102.742	4.625	103.659	103.505	103.378	3.625	100.940	100.837	100.740
4.750	103.482	103.382	103.267	4.750	104.105	103.954	103.827	3.750	101.372	101.271	101.172
4.875	104.142	104.042	103.927	4.875	104.535	104.387	104.260	3.875	101.809	101.709	101.609
4.990	104.532	104.432	104.322	4.990	104.838	104.692	104.565	3.990	102.070	101.970	101.870
5.000	104.632	104.532	104.422	5.000	104.938	104.792	104.665	4.000	102.170	102.070	101.970
5.125	105.141	105.041	104.935	5.125	105.132	105.013	104.864	4.125	102.616	102.516	102.416
5.250	105.602	105.502	105.399	5.250	105.824	105.724	105.624	4.250	102.956	102.856	102.756
5.375	106.180	106.080	105.980	5.375	106.411	106.311	106.211	4.375	103.342	103.242	103.142
5.500	106.815	106.715	106.615	5.500	106.978	106.878	106.778	4.500	103.896	103.796	103.696
5.625	107.397	107.297	107.197	5.625	107.515	107.415	107.315	4.625	104.296	104.196	104.096
5.750	107.798	107.698	107.598	5.750	107.908	107.808	107.708	4.750	102.455	102.355	102.255

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