[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.: **6/9/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/10/2017** **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	100.255	100.083	99.933	3.250	100.182	100.010	99.860	1.875	N/A	N/A	N/A
3.375	100.705	100.534	100.384	3.375	100.597	100.425	100.275	2.000	N/A	N/A	N/A
3.500	101.151	100.980	100.830	3.500	101.007	100.835	100.685	2.125	N/A	N/A	N/A
3.625	101.554	101.382	101.232	3.625	101.374	101.202	101.052	2.250	96.852	96.702	96.552
3.750	102.889	102.686	102.514	3.750	102.816	102.613	102.441	2.375	97.246	97.096	96.946
3.875	103.328	103.125	102.953	3.875	103.220	103.017	102.845	2.500	97.636	97.486	97.336
4.000	103.761	103.558	103.386	4.000	103.616	103.413	103.241	2.625	97.976	97.826	97.676
4.125	104.082	103.879	103.707	4.125	103.902	103.699	103.527	2.750	100.206	100.056	99.906
4.250	104.649	104.430	104.274	4.250	104.576	104.357	104.201	2.875	100.593	100.443	100.293
4.375	105.013	104.795	104.638	4.375	104.905	104.686	104.530	3.000	100.968	100.818	100.668
4.500	105.343	105.124	104.968	4.500	105.198	104.979	104.823	3.125	101.294	101.144	100.994
4.625	105.601	105.383	105.226	4.625	105.421	105.203	105.046	3.250	102.374	102.210	102.046
4.750	105.715	105.496	105.293	4.750	105.642	105.423	105.220	3.375	102.697	102.533	102.368
4.875	106.009	105.791	105.587	4.875	105.901	105.682	105.479	3.500	102.984	102.820	102.656
5.000	106.269	106.051	105.847	5.000	106.125	105.906	105.703	3.625	103.199	103.035	102.871
5.125	106.739	106.520	106.317	5.125	106.559	106.340	106.137	3.750	103.671	103.499	103.327
5.250	106.774	106.665	106.565	5.250	106.701	106.592	106.492	3.875	103.923	103.751	103.579
5.375	107.068	106.959	106.859	5.375	106.960	106.850	106.750	4.000	104.140	103.968	103.796
5.500	107.328	107.219	107.119	5.500	107.184	107.075	106.975	4.125	104.295	104.123	103.951

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	99.375	99.203	99.053	3.250	99.302	99.130	98.980	1.875	N/A	N/A	N/A
3.375	99.825	99.654	99.504	3.375	99.717	99.545	99.395	2.000	N/A	N/A	N/A
3.500	100.271	100.100	99.950	3.500	100.127	99.955	99.805	2.125	N/A	N/A	N/A
3.625	100.674	100.502	100.352	3.625	100.494	100.322	100.172	2.250	95.972	95.822	95.672
3.750	102.009	101.806	101.634	3.750	101.936	101.733	101.561	2.375	96.366	96.216	96.066
3.875	102.448	102.245	102.073	3.875	102.340	102.137	101.965	2.500	96.756	96.606	96.456
4.000	102.881	102.678	102.506	4.000	102.736	102.533	102.361	2.625	97.096	96.946	96.796
4.125	103.202	102.999	102.827	4.125	103.022	102.819	102.647	2.750	99.326	99.176	99.026
4.250	103.769	103.550	103.394	4.250	103.696	103.477	103.321	2.875	99.713	99.563	99.413
4.375	104.133	103.915	103.758	4.375	104.025	103.806	103.650	3.000	100.088	99.938	99.788
4.500	104.463	104.244	104.088	4.500	104.318	104.099	103.943	3.125	100.414	100.264	100.114
4.625	104.721	104.503	104.346	4.625	104.541	104.323	104.166	3.250	101.494	101.330	101.166
4.750	104.835	104.616	104.413	4.750	104.762	104.543	104.340	3.375	101.817	101.653	101.488
4.875	105.129	104.911	104.707	4.875	105.021	104.802	104.599	3.500	102.104	101.940	101.776
5.000	105.389	105.171	104.967	5.000	105.245	105.026	104.823	3.625	102.319	102.155	101.991
5.125	105.859	105.640	105.437	5.125	105.679	105.460	105.257	3.750	102.791	102.619	102.447
5.250	105.894	105.785	105.685	5.250	105.821	105.712	105.612	3.875	103.043	102.871	102.699
5.375	106.188	106.079	105.979	5.375	106.080	105.970	105.870	4.000	103.260	103.088	102.916
5.500	106.448	106.339	106.239	5.500	106.304	106.195	106.095	4.125	103.415	103.243	103.071

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	98.351	98.101	97.851
4.000	100.961	100.711	100.461
4.500	102.543	102.293	102.043
5.000	103.469	103.219	102.969
5.500	104.528	104.278	104.028
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.836	94.586	94.336
3.000	98.168	97.918	97.668
3.500	100.184	99.934	99.684
4.000	101.340	101.090	100.840

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:	5/10/2017	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

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Lockdesk e-mail: Lockdesk@afrwholesale.com
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **6/9/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

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

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.286	99.114	98.964
3.375	99.737	99.565	99.415
3.500	100.183	100.011	99.861
3.625	100.585	100.413	100.263
3.750	101.459	101.256	101.084
3.875	101.899	101.696	101.524
4.000	102.331	102.128	101.956
4.125	102.653	102.450	102.278
4.250	102.790	102.571	102.415
4.375	103.154	102.935	102.779
4.500	103.483	103.264	103.108
4.625	103.742	103.523	103.367
4.750	103.293	103.075	102.871
4.875	103.587	103.369	103.166
5.000	103.847	103.629	103.426
5.125	104.317	104.098	103.895
5.250	101.149	101.040	100.940
5.375	101.443	101.334	101.234
5.500	101.703	101.594	101.494

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.213	99.041	98.891
3.375	99.628	99.456	99.306
3.500	100.038	99.866	99.716
3.625	100.405	100.233	100.083
3.750	101.386	101.183	101.011
3.875	101.790	101.587	101.415
4.000	102.187	101.984	101.812
4.125	102.473	102.270	102.098
4.250	102.716	102.498	102.341
4.375	103.045	102.827	102.670
4.500	103.339	103.120	102.964
4.625	103.562	103.343	103.187
4.750	103.220	103.001	102.798
4.875	103.479	103.260	103.057
5.000	103.703	103.484	103.281
5.125	104.137	103.918	103.715
5.250	101.076	100.967	100.867
5.375	101.335	101.225	101.125
5.500	101.559	101.450	101.350

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.852	94.702	94.552
2.375	95.246	95.096	94.946
2.500	95.636	95.486	95.336
2.625	95.976	95.826	95.676
2.750	98.487	98.337	98.187
2.875	98.874	98.724	98.574
3.000	99.250	99.100	98.950
3.125	99.576	99.426	99.276
3.250	101.405	101.241	101.077
3.375	101.728	101.564	101.400
3.500	102.015	101.851	101.687
3.625	102.231	102.067	101.903
3.750	102.241	102.069	101.898
3.875	102.493	102.321	102.149
4.000	102.710	102.539	102.367
4.125	102.865	102.693	102.521

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.26	100.115	99.965
3.250	100.75	100.602	100.452
3.375	101.16	101.011	100.861
3.500	101.57	101.416	101.266
3.625	101.97	101.818	101.668
Margin = 2.250		Index = 1.100	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.406	98.234	98.084
3.375	98.857	98.685	98.535
3.500	99.303	99.131	98.981
3.625	99.705	99.533	99.383
3.750	100.579	100.376	100.204
3.875	101.019	100.816	100.644
4.000	101.451	101.248	101.076
4.125	101.773	101.570	101.398
4.250	101.910	101.691	101.535
4.375	102.274	102.055	101.899
4.500	102.603	102.384	102.228
4.625	102.862	102.643	102.487
4.750	102.413	102.195	101.991
4.875	102.707	102.489	102.286
5.000	102.967	102.749	102.546
5.125	103.437	103.218	103.015
5.250	100.269	100.160	100.060
5.375	100.563	100.454	100.354
5.500	100.823	100.714	100.614

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.333	98.161	98.011
3.375	98.748	98.576	98.426
3.500	99.158	98.986	98.836
3.625	99.525	99.353	99.203
3.750	100.506	100.303	100.131
3.875	100.910	100.707	100.535
4.000	101.307	101.104	100.932
4.125	101.593	101.390	101.218
4.250	101.836	101.618	101.461
4.375	102.165	101.947	101.790
4.500	102.459	102.240	102.084
4.625	102.682	102.463	102.307
4.750	102.340	102.121	101.918
4.875	102.599	102.380	102.177
5.000	102.823	102.604	102.401
5.125	103.257	103.038	102.835
5.250	100.196	100.087	99.987
5.375	100.455	100.345	100.245
5.500	100.679	100.570	100.470

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.222	94.072	93.922
2.375	94.616	94.466	94.316
2.500	95.006	94.856	94.706
2.625	95.346	95.196	95.046
2.750	98.263	98.113	97.963
2.875	98.651	98.501	98.351
3.000	99.026	98.876	98.726
3.125	99.352	99.202	99.052
3.250	100.064	99.900	99.736
3.375	100.387	100.223	100.059
3.500	100.674	100.510	100.346
3.625	100.890	100.726	100.562
3.750	100.900	100.728	100.557
3.875	101.152	100.980	100.809
4.000	101.370	101.198	101.026
4.125	101.524	101.352	101.180

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.385	99.235	99.085
3.250	99.872	99.722	99.572
3.375	100.281	100.131	99.981
3.500	100.686	100.536	100.386
3.625	101.088	100.938	100.788
Margin = 2.250		Index = 1.100	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.383	97.133	96.883
4.000	99.531	99.281	99.031
4.500	100.683	100.433	100.183
5.000	101.047	100.797	100.547
5.500	98.903	98.653	98.403

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	93.086	92.836	92.586
3.000	97.106	96.856	96.606
3.500	98.754	98.504	98.254
4.000	99.450	99.200	98.950

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:	5/10/2017	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.:	6/26/2017
60 Day Lock Exp.:	7/10/2017

W. Rate Sheet Dated: 5/10/2017 **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	97.116	97.016	96.916	3.250	98.099	97.999	97.899	3.000	99.841	99.741	99.641	3.000	100.646	100.546	100.446
3.500	98.111	98.011	97.911	3.375	98.848	98.748	98.648	3.125	100.319	100.219	100.119	3.125	100.932	100.832	100.732
3.625	98.888	98.788	98.688	3.500	99.703	99.603	99.503	3.250	101.178	101.078	100.978	3.250	101.532	101.432	101.332
3.750	99.696	99.596	99.496	3.625	100.402	100.302	100.202	3.375	101.597	101.497	101.397	3.375	101.813	101.713	101.613
3.875	100.464	100.364	100.264	3.750	100.982	100.882	100.782	3.500	102.055	101.955	101.855	3.500	102.104	102.004	101.904
3.990	101.119	101.019	100.919	3.875	101.605	101.505	101.405	3.625	102.473	102.373	102.273	3.625	102.341	102.241	102.141
4.000	101.219	101.119	101.019	3.990	102.155	102.055	101.955	3.750	102.826	102.726	102.626	3.750	103.055	102.955	102.855
4.125	101.929	101.829	101.729	4.000	102.255	102.155	102.055	3.875	103.264	103.164	103.064	3.875	103.356	103.256	103.156
4.250	102.580	102.480	102.380	4.125	102.889	102.789	102.689	3.990	103.558	103.458	103.358	3.990	103.507	103.407	103.307
4.375	103.206	103.105	103.006	4.250	103.484	103.384	103.284	4.000	103.658	103.558	103.458	4.000	103.607	103.507	103.407
4.500	103.791	103.689	103.591	4.375	104.183	104.083	103.983	4.125	104.046	103.946	103.846	4.125	103.823	103.723	103.623
4.625	104.450	104.347	104.250	4.500	104.707	104.606	104.507	4.250	104.362	104.262	104.162	4.250	104.041	103.941	103.841
4.750	105.036	104.931	104.836	4.625	105.279	105.176	105.079	4.375	104.662	104.562	104.462	4.375	104.234	104.134	104.034
4.875	105.500	105.394	105.300	4.750	105.746	105.642	105.546	4.500	104.818	104.718	104.618	4.500	104.523	104.423	104.323
4.990	105.854	105.753	105.654	4.875	106.161	106.055	105.961	4.625	104.952	104.852	104.752	4.625	104.733	104.633	104.533
5.000	105.954	105.853	105.754	4.990	106.306	106.198	106.105	4.750	105.245	105.145	105.045	4.750	104.915	104.815	104.715
5.125	106.538	106.435	106.338	5.000	106.406	106.298	106.205	4.875	105.496	105.396	105.296	4.875	105.067	104.967	104.867
5.250	107.106	107.002	106.906	5.125	106.698	106.589	106.496	4.990	105.648	105.548	105.448	4.990	105.124	105.024	104.924
5.375	107.532	107.426	107.332	5.250	107.134	107.034	106.934	5.000	105.748	105.648	105.548	5.000	105.224	105.124	105.024

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	99.433	99.333	99.233	3.000	99.323	99.223	99.123
3.990	100.088	99.988	99.888	3.125	99.717	99.617	99.517
4.000	100.188	100.088	99.988	3.250	100.537	100.437	100.337
4.125	100.897	100.797	100.697	3.375	100.941	100.841	100.741
4.250	101.525	101.425	101.325	3.500	101.377	101.277	101.177
4.375	101.947	101.847	101.747	3.625	101.720	101.620	101.520
4.500	102.416	102.314	102.216	3.750	101.953	101.853	101.753
4.625	103.075	102.972	102.875	3.875	102.138	102.038	101.938
4.750	103.639	103.535	103.439	3.990	102.251	102.151	102.051
4.875	104.037	103.932	103.837	4.000	102.351	102.251	102.151
4.990	104.146	104.039	103.945	4.125	102.489	102.389	102.289
5.000	104.246	104.139	104.045	4.250	102.695	102.595	102.495
5.125	104.422	104.313	104.220	4.375	102.899	102.799	102.699
5.250	104.243	104.139	104.043	4.500	103.002	102.902	102.802
5.375	104.612	104.506	104.412	4.625	103.153	103.053	102.953
5.500	104.919	104.812	104.719	4.750	103.352	103.252	103.152
5.625	105.091	104.982	104.891	4.875	103.524	103.424	103.324
5.750	105.137	105.037	104.937	4.990	103.591	103.491	103.391
5.875	105.503	105.403	105.303	5.000	103.691	103.591	103.491

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.: 6/9/2017
45 Day Lock Exp.: 6/26/2017
60 Day Lock Exp.: 7/10/2017

W. Rate Sheet Dated: 5/10/2017 **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	94.866	94.766	94.666	3.125	N/A	N/A	N/A	3.250	95.849	95.749	95.649	3.375	94.404	94.304	94.204
3.500	95.861	95.761	95.661	3.250	N/A	N/A	N/A	3.375	96.598	96.498	96.398	3.500	95.725	95.625	95.525
3.625	96.638	96.538	96.438	3.375	92.824	92.724	92.624	3.500	97.453	97.353	97.253	3.625	96.797	96.697	96.597
3.750	97.446	97.346	97.246	3.500	94.172	94.072	93.972	3.625	98.152	98.052	97.952	3.750	97.617	97.517	97.417
3.875	98.214	98.114	98.014	3.625	95.228	95.128	95.028	3.750	98.732	98.632	98.532	3.875	98.236	98.136	98.036
3.990	98.869	98.769	98.669	3.750	96.138	96.038	95.938	3.875	99.355	99.255	99.155	3.990	98.674	98.574	98.474
4.000	98.969	98.869	98.769	3.875	97.060	96.960	96.860	3.990	99.905	99.805	99.705	4.000	98.774	98.674	98.574
4.125	99.679	99.579	99.479	3.990	97.987	97.887	97.787	4.000	100.005	99.905	99.805	4.125	99.419	99.319	99.219
4.250	100.330	100.230	100.130	4.000	98.087	97.987	97.887	4.125	100.639	100.539	100.439	4.250	100.155	100.055	99.955
4.375	100.956	100.855	100.756	4.125	99.061	98.961	98.861	4.250	101.234	101.134	101.034	4.375	100.676	100.576	100.476
4.500	101.541	101.439	101.341	4.250	99.904	99.804	99.704	4.375	101.933	101.833	101.733	4.500	101.176	101.074	100.976
4.625	102.200	102.097	102.000	4.375	100.854	100.754	100.654	4.500	102.457	102.356	102.257	4.625	101.759	101.656	101.559
4.750	102.786	102.681	102.586	4.500	101.661	101.559	101.461	4.625	103.029	102.926	102.829	4.750	102.432	102.328	102.232
4.875	103.250	103.144	103.050	4.625	102.564	102.461	102.364	4.750	103.496	103.392	103.296	4.875	102.963	102.857	102.763
4.990	103.604	103.503	103.404	4.750	103.328	103.223	103.128	4.875	103.911	103.805	103.711	4.990	103.175	103.068	102.974
5.000	103.704	103.603	103.504	4.875	103.843	103.737	103.643	4.990	104.056	103.948	103.855	5.000	103.275	103.168	103.074
5.125	104.288	104.185	104.088	4.990	104.065	103.958	103.864	5.000	104.156	104.048	103.955	5.125	103.760	103.657	103.560
5.250	104.856	104.752	104.656	5.000	104.165	104.058	103.964	5.125	104.448	104.339	104.246	5.250	104.404	104.299	104.204
5.375	105.282	105.176	105.082	5.125	104.845	104.742	104.645	5.250	104.884	104.784	104.684	5.375	104.875	104.769	104.675

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	99.323	99.223	99.123	3.000	96.017	95.917	95.817	3.000	98.396	98.296	98.196	3.000	95.811	95.711	95.611
3.125	99.717	99.617	99.517	3.125	96.586	96.486	96.386	3.125	98.682	98.582	98.482	3.125	96.360	96.260	96.160
3.250	100.537	100.437	100.337	3.250	97.684	97.584	97.484	3.250	99.282	99.182	99.082	3.250	97.428	97.328	97.228
3.375	100.941	100.841	100.741	3.375	98.233	98.133	98.033	3.375	99.563	99.463	99.363	3.375	97.997	97.897	97.797
3.500	101.377	101.277	101.177	3.500	98.829	98.729	98.629	3.500	99.854	99.754	99.654	3.500	98.593	98.493	98.393
3.625	101.720	101.620	101.520	3.625	99.333	99.233	99.133	3.625	100.091	99.991	99.891	3.625	99.077	98.977	98.877
3.750	101.953	101.853	101.753	3.750	99.729	99.629	99.529	3.750	100.805	100.705	100.605	3.750	99.483	99.383	99.283
3.875	102.138	102.038	101.938	3.875	100.350	100.250	100.150	3.875	101.106	101.006	100.906	3.875	100.104	100.004	99.904
3.990	102.251	102.151	102.051	3.990	100.766	100.666	100.566	3.990	101.257	101.157	101.057	3.990	100.520	100.420	100.320
4.000	102.351	102.251	102.151	4.000	100.866	100.766	100.666	4.000	101.357	101.257	101.157	4.000	100.620	100.520	100.420
4.125	102.489	102.389	102.289	4.125	101.340	101.240	101.140	4.125	101.573	101.473	101.373	4.125	101.084	100.984	100.884
4.250	102.695	102.595	102.495	4.250	101.692	101.592	101.492	4.250	101.791	101.691	101.591	4.250	101.466	101.366	101.266
4.375	102.899	102.799	102.699	4.375	102.026	101.926	101.826	4.375	101.984	101.884	101.784	4.375	101.800	101.700	101.600
4.500	103.002	102.902	102.802	4.500	102.198	102.098	101.998	4.500	102.273	102.173	102.073	4.500	101.972	101.872	101.772
4.625	103.153	103.053	102.953	4.625	102.525	102.425	102.325	4.625	102.483	102.383	102.283	4.625	102.299	102.199	102.099
4.750	103.352	103.252	103.152	4.750	102.848	102.748	102.648	4.750	102.665	102.565	102.465	4.750	102.622	102.522	102.422
4.875	103.524	103.424	103.324	4.875	103.126	103.026	102.926	4.875	102.817	102.717	102.617	4.875	102.900	102.800	102.700
4.990	103.591	103.491	103.391	4.990	103.306	103.206	103.106	4.990	102.874	102.774	102.674	4.990	103.080	102.980	102.880
5.000	103.691	103.591	103.491	5.000	103.406	103.306	103.206	5.000	102.974	102.874	102.774	5.000	103.180	103.080	102.980

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	30 Day Lock Exp.:	**6/9/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**6/26/2017**
		60 Day Lock Exp.:	**7/10/2017**

W. Rate Sheet Dated: **5/10/2017** **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	99.996	99.896	99.796	3.750	101.350	101.209	101.141	2.750	98.689	98.589	98.489
3.875	100.802	100.697	100.602	3.875	101.917	101.776	101.708	2.875	99.282	99.182	99.082
3.990	101.504	101.399	101.304	3.990	102.333	102.164	102.078	2.990	99.759	99.659	99.559
4.000	101.604	101.499	101.404	4.000	102.433	102.264	102.178	3.000	99.859	99.759	99.659
4.125	102.289	102.182	102.089	4.125	103.073	102.903	102.817	3.125	100.420	100.320	100.220
4.250	102.920	102.798	102.711	4.250	103.622	103.453	103.366	3.250	101.367	101.267	101.167
4.375	103.490	103.382	103.277	4.375	104.139	103.969	103.865	3.375	101.764	101.664	101.564
4.500	104.121	104.012	103.907	4.500	104.742	104.572	104.468	3.500	102.160	102.060	101.960
4.625	104.690	104.584	104.479	4.625	105.315	105.146	105.041	3.625	102.605	102.505	102.405
4.750	105.310	105.119	104.996	4.750	105.807	105.639	105.534	3.750	103.055	102.955	102.855
4.875	105.976	105.785	105.662	4.875	106.293	106.127	106.022	3.875	103.512	103.412	103.312
4.990	106.372	106.185	106.061	4.990	106.659	106.493	106.389	3.990	103.685	103.585	103.485
5.000	106.472	106.285	106.161	5.000	106.759	106.593	106.489	4.000	103.785	103.685	103.585
5.125	106.995	106.812	106.688	5.125	106.906	106.661	106.537	4.125	104.250	104.150	104.050
5.250	107.453	107.272	107.149	5.250	107.401	107.156	107.033	4.250	104.611	104.511	104.411
5.375	107.895	107.795	107.695	5.375	107.843	107.743	107.643	4.375	105.024	104.924	104.824
5.500	108.517	108.417	108.317	5.500	108.464	108.364	108.264	4.500	105.594	105.494	105.394
5.625	109.083	108.983	108.883	5.625	109.055	108.955	108.855	4.625	106.014	105.914	105.814
5.750	109.468	109.368	109.268	5.750	109.502	109.402	109.302	4.750	103.827	103.727	103.627

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

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

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

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

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

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **6/9/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

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

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	97.790	97.690	97.590	3.750	97.690	97.590	97.490
3.875	98.596	98.491	98.396	3.875	98.496	98.391	98.296
3.990	99.298	99.193	99.098	3.990	99.198	99.093	98.998
4.000	99.398	99.293	99.198	4.000	99.298	99.193	99.098
4.125	100.083	99.976	99.883	4.125	99.983	99.876	99.783
4.250	100.714	100.592	100.505	4.250	100.614	100.492	100.405
4.375	101.284	101.176	101.071	4.375	101.184	101.076	100.971
4.500	101.915	101.806	101.701	4.500	101.815	101.706	101.601
4.625	102.484	102.378	102.273	4.625	102.384	102.278	102.173
4.750	103.104	102.913	102.790	4.750	103.004	102.813	102.690
4.875	103.770	103.579	103.456	4.875	103.670	103.479	103.356
4.990	104.166	103.979	103.855	4.990	104.066	103.879	103.755
5.000	104.266	104.079	103.955	5.000	104.166	103.979	103.855
5.125	104.789	104.606	104.482	5.125	104.689	104.506	104.382
5.250	105.247	105.066	104.943	5.250	105.147	104.966	104.843
5.375	105.689	105.589	105.489	5.375	105.589	105.489	105.389
5.500	106.311	106.211	106.111	5.500	106.211	106.111	106.011
5.625	106.877	106.777	106.677	5.625	106.777	106.677	106.577
5.750	107.262	107.162	107.062	5.750	107.162	107.062	106.962

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.270	99.129	99.061	3.750	99.170	99.029	98.961
3.875	99.837	99.696	99.628	3.875	99.737	99.596	99.528
3.990	100.253	100.084	99.998	3.990	100.153	99.984	99.898
4.000	100.353	100.184	100.098	4.000	100.253	100.084	99.998
4.125	100.993	100.823	100.737	4.125	100.893	100.723	100.637
4.250	101.542	101.373	101.286	4.250	101.442	101.273	101.186
4.375	102.059	101.889	101.785	4.375	101.959	101.789	101.685
4.500	102.662	102.492	102.388	4.500	102.562	102.392	102.288
4.625	103.235	103.066	102.961	4.625	103.135	102.966	102.861
4.750	103.727	103.559	103.454	4.750	103.627	103.459	103.354
4.875	104.213	104.047	103.942	4.875	104.113	103.947	103.842
4.990	104.579	104.413	104.309	4.990	104.479	104.313	104.209
5.000	104.679	104.513	104.409	5.000	104.579	104.413	104.309
5.125	104.826	104.581	104.457	5.125	104.726	104.481	104.357
5.250	105.321	105.076	104.953	5.250	105.221	104.976	104.853
5.375	105.763	105.663	105.563	5.375	105.663	105.563	105.463
5.500	106.384	106.284	106.184	5.500	106.284	106.184	106.084
5.625	106.975	106.875	106.775	5.625	106.875	106.775	106.675
5.750	107.422	107.322	107.222	5.750	107.322	107.222	107.122

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.609	96.509	96.409	2.750	96.509	96.409	96.309
2.875	97.202	97.102	97.002	2.875	97.102	97.002	96.902
2.990	97.679	97.579	97.479	2.990	97.579	97.479	97.379
3.000	97.779	97.679	97.579	3.000	97.679	97.579	97.479
3.125	98.340	98.240	98.140	3.125	98.240	98.140	98.040
3.250	99.287	99.187	99.087	3.250	99.187	99.087	98.987
3.375	99.684	99.584	99.484	3.375	99.584	99.484	99.384
3.500	100.080	99.980	99.880	3.500	99.980	99.880	99.780
3.625	100.525	100.425	100.325	3.625	100.425	100.325	100.225
3.750	100.975	100.875	100.775	3.750	100.875	100.775	100.675
3.875	101.432	101.332	101.232	3.875	101.332	101.232	101.132
3.990	101.605	101.505	101.405	3.990	101.505	101.405	101.305
4.000	101.705	101.605	101.505	4.000	101.605	101.505	101.405
4.125	102.170	102.070	101.970	4.125	102.070	101.970	101.870
4.250	102.531	102.431	102.331	4.250	102.431	102.331	102.231
4.375	102.944	102.844	102.744	4.375	102.844	102.744	102.644
4.500	103.514	103.414	103.314	4.500	103.414	103.314	103.214
4.625	103.934	103.834	103.734	4.625	103.834	103.734	103.634
4.750	101.747	101.647	101.547	4.750	101.647	101.547	101.447

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

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.: **6/9/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/10/2017** **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	98.320	98.220	98.120	3.750	99.800	99.659	99.591	2.750	97.139	97.039	96.939
3.875	99.126	99.021	98.926	3.875	100.367	100.226	100.158	2.875	97.732	97.632	97.532
3.990	99.828	99.723	99.628	3.990	100.783	100.614	100.528	2.990	98.209	98.109	98.009
4.000	99.928	99.823	99.728	4.000	100.883	100.714	100.628	3.000	98.309	98.209	98.109
4.125	100.613	100.506	100.413	4.125	101.523	101.353	101.267	3.125	98.870	98.770	98.670
4.250	101.244	101.122	101.035	4.250	102.072	101.903	101.816	3.250	99.817	99.717	99.617
4.375	101.814	101.706	101.601	4.375	102.589	102.419	102.315	3.375	100.214	100.114	100.014
4.500	102.445	102.336	102.231	4.500	103.192	103.022	102.918	3.500	100.610	100.510	100.410
4.625	103.014	102.908	102.803	4.625	103.765	103.596	103.491	3.625	101.055	100.955	100.855
4.750	103.634	103.443	103.320	4.750	104.257	104.089	103.984	3.750	101.505	101.405	101.305
4.875	104.300	104.109	103.986	4.875	104.743	104.577	104.472	3.875	101.962	101.862	101.762
4.990	104.696	104.509	104.385	4.990	105.109	104.943	104.839	3.990	102.135	102.035	101.935
5.000	104.796	104.609	104.485	5.000	105.209	105.043	104.939	4.000	102.235	102.135	102.035
5.125	105.319	105.136	105.012	5.125	105.356	105.111	104.987	4.125	102.700	102.600	102.500
5.250	105.777	105.596	105.473	5.250	105.851	105.606	105.483	4.250	103.061	102.961	102.861
5.375	106.219	106.119	106.019	5.375	106.293	106.193	106.093	4.375	103.474	103.374	103.274
5.500	106.841	106.741	106.641	5.500	106.914	106.814	106.714	4.500	104.044	103.944	103.844
5.625	107.407	107.307	107.207	5.625	107.505	107.405	107.305	4.625	104.464	104.364	104.264
5.750	107.792	107.692	107.592	5.750	107.952	107.852	107.752	4.750	102.277	102.177	102.077

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