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.: **6/12/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/11/2017** **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	100.005	99.833	99.683	3.250	99.932	99.760	99.610	1.875	N/A	N/A	N/A
3.375	100.455	100.284	100.134	3.375	100.347	100.175	100.025	2.000	N/A	N/A	N/A
3.500	100.901	100.730	100.580	3.500	100.757	100.585	100.435	2.125	N/A	N/A	N/A
3.625	101.304	101.132	100.982	3.625	101.124	100.952	100.802	2.250	96.720	96.570	96.420
3.750	102.670	102.467	102.295	3.750	102.597	102.394	102.222	2.375	97.113	96.963	96.813
3.875	103.110	102.907	102.735	3.875	103.001	102.798	102.626	2.500	97.503	97.353	97.203
4.000	103.542	103.339	103.167	4.000	103.398	103.194	103.023	2.625	97.843	97.693	97.543
4.125	103.864	103.661	103.489	4.125	103.684	103.481	103.309	2.750	100.014	99.864	99.714
4.250	104.508	104.305	104.149	4.250	104.435	104.232	104.076	2.875	100.402	100.252	100.102
4.375	104.873	104.670	104.513	4.375	104.764	104.561	104.405	3.000	100.777	100.627	100.477
4.500	105.202	104.999	104.843	4.500	105.057	104.854	104.698	3.125	101.103	100.953	100.803
4.625	105.461	105.258	105.101	4.625	105.281	105.078	104.921	3.250	102.206	102.046	101.886
4.750	105.528	105.340	105.184	4.750	105.455	105.267	105.111	3.375	102.529	102.368	102.208
4.875	105.822	105.634	105.478	4.875	105.713	105.526	105.369	3.500	102.816	102.656	102.496
5.000	106.082	105.894	105.738	5.000	105.937	105.750	105.594	3.625	103.031	102.871	102.711
5.125	106.551	106.364	106.207	5.125	106.371	106.184	106.027	3.750	103.546	103.390	103.233
5.250	106.665	106.556	106.456	5.250	106.592	106.482	106.382	3.875	103.798	103.642	103.485
5.375	106.959	106.850	106.750	5.375	106.850	106.741	106.641	4.000	104.015	103.859	103.703
5.500	107.219	107.110	107.010	5.500	107.075	106.965	106.865	4.125	104.170	104.013	103.857

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	99.125	98.953	98.803	3.250	99.052	98.880	98.730	1.875	N/A	N/A	N/A
3.375	99.575	99.404	99.254	3.375	99.467	99.295	99.145	2.000	N/A	N/A	N/A
3.500	100.021	99.850	99.700	3.500	99.877	99.705	99.555	2.125	N/A	N/A	N/A
3.625	100.424	100.252	100.102	3.625	100.244	100.072	99.922	2.250	95.840	95.690	95.540
3.750	101.790	101.587	101.415	3.750	101.717	101.514	101.342	2.375	96.233	96.083	95.933
3.875	102.230	102.027	101.855	3.875	102.121	101.918	101.746	2.500	96.623	96.473	96.323
4.000	102.662	102.459	102.287	4.000	102.518	102.314	102.143	2.625	96.963	96.813	96.663
4.125	102.984	102.781	102.609	4.125	102.804	102.601	102.429	2.750	99.134	98.984	98.834
4.250	103.628	103.425	103.269	4.250	103.555	103.352	103.196	2.875	99.522	99.372	99.222
4.375	103.993	103.790	103.633	4.375	103.884	103.681	103.525	3.000	99.897	99.747	99.597
4.500	104.322	104.119	103.963	4.500	104.177	103.974	103.818	3.125	100.223	100.073	99.923
4.625	104.581	104.378	104.221	4.625	104.401	104.198	104.041	3.250	101.326	101.166	101.006
4.750	104.648	104.460	104.304	4.750	104.575	104.387	104.231	3.375	101.649	101.488	101.328
4.875	104.942	104.754	104.598	4.875	104.833	104.646	104.489	3.500	101.936	101.776	101.616
5.000	105.202	105.014	104.858	5.000	105.057	104.870	104.714	3.625	102.151	101.991	101.831
5.125	105.671	105.484	105.327	5.125	105.491	105.304	105.147	3.750	102.666	102.510	102.353
5.250	105.785	105.676	105.576	5.250	105.712	105.602	105.502	3.875	102.918	102.762	102.605
5.375	106.079	105.970	105.870	5.375	105.970	105.861	105.761	4.000	103.135	102.979	102.823
5.500	106.339	106.230	106.130	5.500	106.195	106.085	105.985	4.125	103.290	103.133	102.977

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	98.101	97.851	97.601
4.000	100.742	100.492	100.242
4.500	102.402	102.152	101.902
5.000	103.282	103.032	102.782
5.500	104.419	104.169	103.919

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.703	94.453	94.203
3.000	97.977	97.727	97.477
3.500	100.016	99.766	99.516
4.000	101.215	100.965	100.715

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:	5/11/2017	4.750%

Lock Desk Policy

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

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

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**6/12/2017**
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: **5/11/2017** **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	99.036	98.864	98.714	3.250	98.963	98.791	98.641	1.875	N/A	N/A	N/A	3.125	100.26	100.115	99.965
3.375	99.487	99.315	99.165	3.375	99.378	99.206	99.056	2.000	N/A	N/A	N/A	3.250	100.75	100.602	100.452
3.500	99.933	99.761	99.611	3.500	99.788	99.616	99.466	2.125	N/A	N/A	N/A	3.375	101.16	101.011	100.861
3.625	100.335	100.163	100.013	3.625	100.155	99.983	99.833	2.250	94.720	94.570	94.420	3.500	101.57	101.416	101.266
3.750	101.241	101.038	100.866	3.750	101.168	100.964	100.793	2.375	95.113	94.963	94.813	3.625	101.97	101.818	101.668
3.875	101.680	101.477	101.305	3.875	101.571	101.368	101.196	2.500	95.503	95.353	95.203	Margin = 2.250		Index = 1.100	
4.000	102.112	101.909	101.737	4.000	101.968	101.765	101.593	2.625	95.843	95.693	95.543				
4.125	102.434	102.231	102.059	4.125	102.254	102.051	101.879	2.750	98.295	98.145	97.995				
4.250	102.649	102.446	102.290	4.250	102.576	102.373	102.216	2.875	98.683	98.533	98.383				
4.375	103.013	102.810	102.654	4.375	102.905	102.702	102.545	3.000	99.058	98.908	98.758				
4.500	103.343	103.139	102.983	4.500	103.198	102.995	102.839	3.125	99.384	99.234	99.084				
4.625	103.601	103.398	103.242	4.625	103.421	103.218	103.062	3.250	101.237	101.077	100.917				
4.750	103.106	102.918	102.762	4.750	103.033	102.845	102.689	3.375	101.560	101.400	101.240				
4.875	103.400	103.212	103.056	4.875	103.291	103.104	102.947	3.500	101.847	101.687	101.527				
5.000	103.660	103.472	103.316	5.000	103.516	103.328	103.172	3.625	102.063	101.903	101.742				
5.125	104.129	103.942	103.785	5.125	103.949	103.762	103.605	3.750	102.116	101.960	101.804				
5.250	101.040	100.931	100.831	5.250	100.967	100.857	100.757	3.875	102.368	102.212	102.056				
5.375	101.334	101.225	101.125	5.375	101.225	101.116	101.016	4.000	102.585	102.429	102.273				
5.500	101.594	101.485	101.385	5.500	101.450	101.340	101.240	4.125	102.740	102.584	102.427				

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	98.156	97.984	97.834	3.250	98.083	97.911	97.761	1.875	N/A	N/A	N/A	3.125	99.385	99.235	99.085
3.375	98.607	98.435	98.285	3.375	98.498	98.326	98.176	2.000	N/A	N/A	N/A	3.250	99.872	99.722	99.572
3.500	99.053	98.881	98.731	3.500	98.908	98.736	98.586	2.125	N/A	N/A	N/A	3.375	100.281	100.131	99.981
3.625	99.455	99.283	99.133	3.625	99.275	99.103	98.953	2.250	94.090	93.940	93.790	3.500	100.686	100.536	100.386
3.750	100.361	100.158	99.986	3.750	100.288	100.084	99.913	2.375	94.483	94.333	94.183	3.625	101.088	100.938	100.788
3.875	100.800	100.597	100.425	3.875	100.691	100.488	100.316	2.500	94.873	94.723	94.573	Margin = 2.250		Index = 1.100	
4.000	101.232	101.029	100.857	4.000	101.088	100.885	100.713	2.625	95.213	95.063	94.913	**30 Year OTC**			
4.125	101.554	101.351	101.179	4.125	101.374	101.171	100.999	2.750	98.072	97.922	97.772	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.769	101.566	101.410	4.250	101.696	101.493	101.336	2.875	98.459	98.309	98.159	3.500	97.133	96.883	96.633
4.375	102.133	101.930	101.774	4.375	102.025	101.822	101.665	3.000	98.835	98.685	98.535	4.000	99.312	99.062	98.812
4.500	102.463	102.259	102.103	4.500	102.318	102.115	101.959	3.125	99.160	99.010	98.860	4.500	100.543	100.293	100.043
4.625	102.721	102.518	102.362	4.625	102.541	102.338	102.182	3.250	99.897	99.736	99.576	5.000	100.860	100.610	100.360
4.750	102.226	102.038	101.882	4.750	102.153	101.965	101.809	3.375	100.219	100.059	99.899	5.500	98.794	98.544	98.294
4.875	102.520	102.332	102.176	4.875	102.411	102.224	102.067	3.500	100.507	100.346	100.186	**15 Year OTC**			
5.000	102.780	102.592	102.436	5.000	102.636	102.448	102.292	3.625	100.722	100.562	100.401	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.249	103.062	102.905	5.125	103.069	102.882	102.725	3.750	100.775	100.619	100.463	2.500	92.953	92.703	92.453
5.250	100.160	100.051	99.951	5.250	100.087	99.977	99.877	3.875	101.027	100.871	100.715	3.000	96.915	96.665	96.415
5.375	100.454	100.345	100.245	5.375	100.345	100.236	100.136	4.000	101.245	101.088	100.932	3.500	98.587	98.337	98.087
5.500	100.714	100.605	100.505	5.500	100.570	100.460	100.360	4.125	101.399	101.243	101.087	4.000	99.325	99.075	98.825

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

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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: 5/11/2017 **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	96.799	96.699	96.599	3.375	98.531	98.431	98.331	3.000	99.638	99.538	99.438	3.000	100.442	100.342	100.242
3.500	97.793	97.693	97.593	3.500	99.385	99.285	99.185	3.125	100.115	100.015	99.915	3.125	100.729	100.629	100.529
3.625	98.570	98.470	98.370	3.625	100.084	99.984	99.884	3.250	101.005	100.905	100.805	3.250	101.359	101.259	101.159
3.750	99.440	99.340	99.240	3.750	100.722	100.622	100.522	3.375	101.425	101.325	101.225	3.375	101.640	101.540	101.440
3.875	100.207	100.107	100.007	3.875	101.345	101.245	101.145	3.500	101.883	101.783	101.683	3.500	101.931	101.831	101.731
3.990	100.863	100.763	100.663	3.990	101.898	101.798	101.698	3.625	102.298	102.198	102.098	3.625	102.165	102.065	101.965
4.000	100.963	100.863	100.763	4.000	101.998	101.898	101.798	3.750	102.688	102.588	102.488	3.750	102.951	102.851	102.751
4.125	101.682	101.582	101.482	4.125	102.638	102.538	102.438	3.875	103.112	103.012	102.912	3.875	103.217	103.117	103.017
4.250	102.319	102.219	102.119	4.250	103.270	103.170	103.070	3.990	103.439	103.339	103.239	3.990	103.388	103.288	103.188
4.375	102.857	102.757	102.657	4.375	103.855	103.755	103.655	4.000	103.539	103.439	103.339	4.000	103.488	103.388	103.288
4.500	103.537	103.437	103.337	4.500	104.453	104.353	104.253	4.125	103.926	103.826	103.726	4.125	103.704	103.604	103.504
4.625	104.192	104.092	103.992	4.625	105.021	104.920	104.821	4.250	104.241	104.141	104.041	4.250	103.922	103.822	103.722
4.750	104.777	104.675	104.577	4.750	105.486	105.385	105.286	4.375	104.543	104.443	104.343	4.375	104.107	104.007	103.907
4.875	105.241	105.138	105.041	4.875	105.902	105.799	105.702	4.500	104.703	104.603	104.503	4.500	104.394	104.294	104.194
4.990	105.657	105.557	105.457	4.990	106.046	105.942	105.846	4.625	104.823	104.723	104.623	4.625	104.605	104.505	104.405
5.000	105.757	105.657	105.557	5.000	106.146	106.042	105.946	4.750	105.116	105.016	104.916	4.750	104.786	104.686	104.586
5.125	106.340	106.240	106.140	5.125	106.485	106.385	106.285	4.875	105.367	105.267	105.167	4.875	104.942	104.842	104.742
5.250	106.908	106.808	106.708	5.250	106.937	106.837	106.737	4.990	105.520	#REF!	#REF!	4.990	104.995	104.895	104.795
5.375	107.335	107.235	107.135	5.375	107.304	107.204	107.104	5.000	105.620	#REF!	#REF!	5.000	105.095	104.995	104.895

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	99.176	99.076	98.976	3.000	99.119	99.019	98.919
3.990	99.831	99.731	99.631	3.125	99.513	99.413	99.313
4.000	99.931	99.831	99.731	3.250	100.361	100.261	100.161
4.125	100.650	100.550	100.450	3.375	100.769	100.669	100.569
4.250	101.265	101.165	101.065	3.500	101.204	101.104	101.004
4.375	101.712	101.612	101.512	3.625	101.546	101.446	101.346
4.500	102.162	102.062	101.962	3.750	101.772	101.672	101.572
4.625	102.817	102.717	102.617	3.875	101.990	101.890	101.790
4.750	103.380	103.278	103.180	3.990	102.074	101.974	101.874
4.875	103.778	103.675	103.578	4.000	102.174	102.074	101.974
4.990	103.886	103.783	103.686	4.125	102.369	102.269	102.169
5.000	103.986	103.883	103.786	4.250	102.576	102.476	102.376
5.125	104.162	104.057	103.962	4.375	102.780	102.680	102.580
5.250	104.046	103.946	103.846	4.500	102.883	102.783	102.683
5.375	104.414	104.313	104.214	4.625	103.025	102.925	102.825
5.500	104.720	104.619	104.520	4.750	103.223	103.123	103.023
5.625	104.892	104.789	104.692	4.875	103.395	103.295	103.195
5.750	105.094	104.990	104.894	4.990	103.462	103.362	103.262
5.875	105.460	105.355	105.260	5.000	103.562	103.462	103.362

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to HB	-0.200
High Balance	-0.150

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500

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

Product Features

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

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **6/12/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/11/2017** **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	94.549	94.449	94.349	3.125	N/A	N/A	N/A	3.375	96.281	96.181	96.081	3.375	94.086	93.986	93.886
3.500	95.543	95.443	95.343	3.250	N/A	N/A	N/A	3.500	97.135	97.035	96.935	3.500	95.407	95.307	95.207
3.625	96.320	96.220	96.120	3.375	N/A	N/A	N/A	3.625	97.834	97.734	97.634	3.625	96.479	96.379	96.279
3.750	97.190	97.090	96.990	3.500	93.854	93.754	93.654	3.750	98.472	98.372	98.272	3.750	97.299	97.199	97.099
3.875	97.957	97.857	97.757	3.625	94.909	94.809	94.709	3.875	99.095	98.995	98.895	3.875	97.917	97.817	97.717
3.990	98.613	98.513	98.413	3.750	95.820	95.720	95.620	3.990	99.648	99.548	99.448	3.990	98.354	98.254	98.154
4.000	98.713	98.613	98.513	3.875	96.800	96.700	96.600	4.000	99.748	99.648	99.548	4.000	98.454	98.354	98.254
4.125	99.432	99.332	99.232	3.990	97.728	97.628	97.528	4.125	100.388	100.288	100.188	4.125	99.171	99.071	98.971
4.250	100.069	99.969	99.869	4.000	97.828	97.728	97.628	4.250	101.020	100.920	100.820	4.250	99.892	99.792	99.692
4.375	100.607	100.507	100.407	4.125	98.817	98.717	98.617	4.375	101.605	101.505	101.405	4.375	100.455	100.355	100.255
4.500	101.287	101.187	101.087	4.250	99.644	99.544	99.444	4.500	102.203	102.103	102.003	4.500	100.911	100.811	100.711
4.625	101.942	101.842	101.742	4.375	100.476	100.376	100.276	4.625	102.771	102.670	102.571	4.625	101.501	101.401	101.301
4.750	102.527	102.425	102.327	4.500	101.409	101.309	101.209	4.750	103.236	103.135	103.036	4.750	102.172	102.071	101.972
4.875	102.991	102.888	102.791	4.625	102.307	102.207	102.107	4.875	103.652	103.549	103.452	4.875	102.704	102.601	102.504
4.990	103.407	103.307	103.207	4.750	103.068	102.967	102.868	4.990	103.796	103.692	103.596	4.990	102.919	102.815	102.719
5.000	103.507	103.407	103.307	4.875	103.583	103.481	103.383	5.000	103.896	103.792	103.696	5.000	103.019	102.915	102.819
5.125	104.090	103.990	103.890	4.990	103.808	103.704	103.608	5.125	104.235	104.135	104.035	5.125	103.563	103.463	103.363
5.250	104.658	104.558	104.458	5.000	103.908	103.804	103.708	5.250	104.687	104.587	104.487	5.250	104.207	104.107	104.007
5.375	105.085	104.985	104.885	5.125	104.647	104.547	104.447	5.375	105.054	104.954	104.854	5.375	104.677	104.577	104.477

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	99.119	99.019	98.919	3.000	95.814	95.714	95.614	3.000	98.192	98.092	97.992	3.000	95.608	95.508	95.408
3.125	99.513	99.413	99.313	3.125	96.383	96.283	96.183	3.125	98.479	98.379	98.279	3.125	96.157	96.057	95.957
3.250	100.361	100.261	100.161	3.250	97.511	97.411	97.311	3.250	99.109	99.009	98.909	3.250	97.255	97.155	97.055
3.375	100.769	100.669	100.569	3.375	98.060	97.960	97.860	3.375	99.390	99.290	99.190	3.375	97.824	97.724	97.624
3.500	101.204	101.104	101.004	3.500	98.656	98.556	98.456	3.500	99.681	99.581	99.481	3.500	98.420	98.320	98.220
3.625	101.546	101.446	101.346	3.625	99.156	99.056	98.956	3.625	99.915	99.815	99.715	3.625	98.900	98.800	98.700
3.750	101.772	101.672	101.572	3.750	99.637	99.537	99.437	3.750	100.701	100.601	100.501	3.750	99.391	99.291	99.191
3.875	101.990	101.890	101.790	3.875	100.189	100.089	99.989	3.875	100.967	100.867	100.767	3.875	99.943	99.843	99.743
3.990	102.074	101.974	101.874	3.990	100.648	100.548	100.448	3.990	101.138	101.038	100.938	3.990	100.402	100.302	100.202
4.000	102.174	102.074	101.974	4.000	100.748	100.648	100.548	4.000	101.238	101.138	101.038	4.000	100.502	100.402	100.302
4.125	102.369	102.269	102.169	4.125	101.220	101.120	101.020	4.125	101.454	101.354	101.254	4.125	100.964	100.864	100.764
4.250	102.576	102.476	102.376	4.250	101.571	101.471	101.371	4.250	101.672	101.572	101.472	4.250	101.345	101.245	101.145
4.375	102.780	102.680	102.580	4.375	101.907	101.807	101.707	4.375	101.857	101.757	101.657	4.375	101.681	101.581	101.481
4.500	102.883	102.783	102.683	4.500	102.083	101.983	101.883	4.500	102.144	102.044	101.944	4.500	101.857	101.757	101.657
4.625	103.025	102.925	102.825	4.625	102.396	102.296	102.196	4.625	102.355	102.255	102.155	4.625	102.170	102.070	101.970
4.750	103.223	103.123	103.023	4.750	102.720	102.620	102.520	4.750	102.536	102.436	102.336	4.750	102.494	102.394	102.294
4.875	103.395	103.295	103.195	4.875	103.001	102.901	102.801	4.875	102.692	102.592	102.492	4.875	102.775	102.675	102.575
4.990	103.462	#REF!	#REF!	4.990	103.177	103.077	102.977	4.990	102.745	102.645	102.545	4.990	102.951	102.851	102.751
5.000	103.562	#REF!	#REF!	5.000	103.277	103.177	103.077	5.000	102.845	102.745	102.645	5.000	103.051	102.951	102.851

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **6/12/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/11/2017** **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	99.670	99.570	99.470	3.750	101.086	100.928	100.860	2.750	98.507	98.407	98.307
3.875	100.531	100.430	100.331	3.875	101.654	101.496	101.428	2.875	99.099	98.999	98.899
3.990	101.234	101.132	101.034	3.990	102.080	101.913	101.827	2.990	99.577	99.477	99.377
4.000	101.334	101.232	101.134	4.000	102.180	102.013	101.927	3.000	99.677	99.577	99.477
4.125	102.020	101.916	101.820	4.125	102.820	102.653	102.567	3.125	100.237	100.137	100.037
4.250	102.652	102.533	102.446	4.250	103.310	103.160	103.056	3.250	101.196	101.096	100.996
4.375	103.262	103.162	103.062	4.375	103.943	103.796	103.691	3.375	101.593	101.493	101.393
4.500	103.894	103.794	103.694	4.500	104.547	104.399	104.295	3.500	101.990	101.890	101.790
4.625	104.464	104.364	104.264	4.625	105.120	104.974	104.869	3.625	102.435	102.335	102.235
4.750	104.952	104.852	104.752	4.750	105.613	105.468	105.363	3.750	102.885	102.785	102.685
4.875	105.619	105.519	105.419	4.875	106.100	105.956	105.852	3.875	103.342	103.242	103.142
4.990	106.016	105.916	105.816	4.990	106.466	106.323	106.219	3.990	103.526	103.426	103.326
5.000	106.116	106.016	105.916	5.000	106.566	106.423	106.319	4.000	103.626	103.526	103.426
5.125	106.640	106.540	106.440	5.125	106.551	106.426	106.303	4.125	104.091	103.991	103.891
5.250	107.100	107.000	106.900	5.250	106.954	106.854	106.754	4.250	104.452	104.352	104.252
5.375	107.660	107.560	107.460	5.375	107.609	107.509	107.409	4.375	104.866	104.766	104.666
5.500	108.282	108.182	108.082	5.500	108.230	108.130	108.030	4.500	105.436	105.336	105.236
5.625	108.850	108.750	108.650	5.625	108.822	108.722	108.622	4.625	105.857	105.757	105.657
5.750	109.235	109.135	109.035	5.750	109.268	109.168	109.068	4.750	103.805	103.705	103.605

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **6/12/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/10/2017**

W. Rate Sheet Dated: **5/11/2017** **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	97.464	97.364	97.264	3.750	97.364	97.264	97.164	3.750	99.006	98.848	98.780	3.750	98.906	98.748	98.680
3.875	98.325	98.224	98.125	3.875	98.225	98.124	98.025	3.875	99.574	99.416	99.348	3.875	99.474	99.316	99.248
3.990	99.028	98.926	98.828	3.990	98.928	98.826	98.728	3.990	100.000	99.833	99.747	3.990	99.900	99.733	99.647
4.000	99.128	99.026	98.928	4.000	99.028	98.926	98.828	4.000	100.100	99.933	99.847	4.000	100.000	99.833	99.747
4.125	99.814	99.710	99.614	4.125	99.714	99.610	99.514	4.125	100.740	100.573	100.487	4.125	100.640	100.473	100.387
4.250	100.446	100.327	100.240	4.250	100.346	100.227	100.140	4.250	101.230	101.080	100.976	4.250	101.130	100.980	100.876
4.375	101.056	100.956	100.856	4.375	100.956	100.856	100.756	4.375	101.863	101.716	101.611	4.375	101.763	101.616	101.511
4.500	101.688	101.588	101.488	4.500	101.588	101.488	101.388	4.500	102.467	102.319	102.215	4.500	102.367	102.219	102.115
4.625	102.258	102.158	102.058	4.625	102.158	102.058	101.958	4.625	103.040	102.894	102.789	4.625	102.940	102.794	102.689
4.750	102.746	102.646	102.546	4.750	102.646	102.546	102.446	4.750	103.533	103.388	103.283	4.750	103.433	103.288	103.183
4.875	103.413	103.313	103.213	4.875	103.313	103.213	103.113	4.875	104.020	103.876	103.772	4.875	103.920	103.776	103.672
4.990	103.810	103.710	103.610	4.990	103.710	103.610	103.510	4.990	104.386	104.243	104.139	4.990	104.286	104.143	104.039
5.000	103.910	103.810	103.710	5.000	103.810	103.710	103.610	5.000	104.486	104.343	104.239	5.000	104.386	104.243	104.139
5.125	104.434	104.334	104.234	5.125	104.334	104.234	104.134	5.125	104.471	104.346	104.223	5.125	104.371	104.246	104.123
5.250	104.894	104.794	104.694	5.250	104.794	104.694	104.594	5.250	104.874	104.774	104.674	5.250	104.774	104.674	104.574
5.375	105.454	105.354	105.254	5.375	105.354	105.254	105.154	5.375	105.529	105.429	105.329	5.375	105.429	105.329	105.229
5.500	106.076	105.976	105.876	5.500	105.976	105.876	105.776	5.500	106.150	106.050	105.950	5.500	106.050	105.950	105.850
5.625	106.644	106.544	106.444	5.625	106.544	106.444	106.344	5.625	106.742	106.642	106.542	5.625	106.642	106.542	106.442
5.750	107.029	106.929	106.829	5.750	106.929	106.829	106.729	5.750	107.188	107.088	106.988	5.750	107.088	106.988	106.888

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.427	96.327	96.227	2.750	96.327	96.227	96.127
2.875	97.019	96.919	96.819	2.875	96.919	96.819	96.719
2.990	97.497	97.397	97.297	2.990	97.397	97.297	97.197
3.000	97.597	97.497	97.397	3.000	97.497	97.397	97.297
3.125	98.157	98.057	97.957	3.125	98.057	97.957	97.857
3.250	99.116	99.016	98.916	3.250	99.016	98.916	98.816
3.375	99.513	99.413	99.313	3.375	99.413	99.313	99.213
3.500	99.910	99.810	99.710	3.500	99.810	99.710	99.610
3.625	100.355	100.255	100.155	3.625	100.255	100.155	100.055
3.750	100.805	100.705	100.605	3.750	100.705	100.605	100.505
3.875	101.262	101.162	101.062	3.875	101.162	101.062	100.962
3.990	101.446	101.346	101.246	3.990	101.346	101.246	101.146
4.000	101.546	101.446	101.346	4.000	101.446	101.346	101.246
4.125	102.011	101.911	101.811	4.125	101.911	101.811	101.711
4.250	102.372	102.272	102.172	4.250	102.272	102.172	102.072
4.375	102.786	102.686	102.586	4.375	102.686	102.586	102.486
4.500	103.356	103.256	103.156	4.500	103.256	103.156	103.056
4.625	103.777	103.677	103.577	4.625	103.677	103.577	103.477
4.750	101.725	101.625	101.525	4.750	101.625	101.525	101.425

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		30 Day Lock Exp.:	6/12/2017
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: 5/11/2017 **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	97.994	97.894	97.794	3.750	99.536	99.378	99.310	2.750	96.957	96.857	96.757
3.875	98.855	98.754	98.655	3.875	100.104	99.946	99.878	2.875	97.549	97.449	97.349
3.990	99.558	99.456	99.358	3.990	100.530	100.363	100.277	2.990	98.027	97.927	97.827
4.000	99.658	99.556	99.458	4.000	100.630	100.463	100.377	3.000	98.127	98.027	97.927
4.125	100.344	100.240	100.144	4.125	101.270	101.103	101.017	3.125	98.687	98.587	98.487
4.250	100.976	100.857	100.770	4.250	101.760	101.610	101.506	3.250	99.646	99.546	99.446
4.375	101.586	101.486	101.386	4.375	102.393	102.246	102.141	3.375	100.043	99.943	99.843
4.500	102.218	102.118	102.018	4.500	102.997	102.849	102.745	3.500	100.440	100.340	100.240
4.625	102.788	102.688	102.588	4.625	103.570	103.424	103.319	3.625	100.885	100.785	100.685
4.750	103.276	103.176	103.076	4.750	104.063	103.918	103.813	3.750	101.335	101.235	101.135
4.875	103.943	103.843	103.743	4.875	104.550	104.406	104.302	3.875	101.792	101.692	101.592
4.990	104.340	104.240	104.140	4.990	104.916	104.773	104.669	3.990	101.976	101.876	101.776
5.000	104.440	104.340	104.240	5.000	105.016	104.873	104.769	4.000	102.076	101.976	101.876
5.125	104.964	104.864	104.764	5.125	105.001	104.876	104.753	4.125	102.541	102.441	102.341
5.250	105.424	105.324	105.224	5.250	105.404	105.304	105.204	4.250	102.902	102.802	102.702
5.375	105.984	105.884	105.784	5.375	106.059	105.959	105.859	4.375	103.316	103.216	103.116
5.500	106.606	106.506	106.406	5.500	106.680	106.580	106.480	4.500	103.886	103.786	103.686
5.625	107.174	107.074	106.974	5.625	107.272	107.172	107.072	4.625	104.307	104.207	104.107
5.750	107.559	107.459	107.359	5.750	107.718	107.618	107.518	4.750	102.255	102.155	102.055

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

	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