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.: **7/11/2017**

W. Rate Sheet Dated: **5/12/2017** **Release Time:** **3:45 pm ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.552	100.380	100.230	3.250	100.479	100.307	100.157	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.002	100.830	100.680	3.375	100.894	100.722	100.572	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.448	101.276	101.126	3.500	101.304	101.132	100.982	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.851	101.679	101.529	3.625	101.671	101.499	101.349	2.250	96.821	96.671	96.521	3.500	102.534	102.384	102.234
3.750	103.108	102.905	102.733	3.750	103.035	102.832	102.660	2.375	97.215	97.065	96.915	3.625	102.937	102.787	102.637
3.875	103.547	103.344	103.172	3.875	103.438	103.235	103.063	2.500	97.605	97.455	97.305	Margin = 2.250		Index = 1.100	
4.000	103.980	103.776	103.605	4.000	103.835	103.632	103.460	2.625	97.945	97.795	97.645				
4.125	104.301	104.098	103.926	4.125	104.121	103.918	103.746	2.750	100.448	100.298	100.148				
4.250	104.836	104.633	104.477	4.250	104.763	104.560	104.404	2.875	100.835	100.685	100.535				
4.375	105.201	104.998	104.842	4.375	105.092	104.889	104.733	3.000	101.211	101.061	100.911				
4.500	105.530	105.327	105.171	4.500	105.386	105.182	105.026	3.125	101.536	101.386	101.236				
4.625	105.789	105.586	105.429	4.625	105.609	105.406	105.249	3.250	102.585	102.433	102.280				
4.750	105.887	105.715	105.559	4.750	105.814	105.642	105.486	3.375	102.908	102.755	102.603				
4.875	106.181	106.009	105.853	4.875	106.072	105.901	105.744	3.500	103.195	103.043	102.890				
5.000	106.441	106.269	106.113	5.000	106.297	106.125	105.969	3.625	103.410	103.258	103.106				
5.125	106.910	106.739	106.582	5.125	106.730	106.559	106.402	3.750	103.831	103.681	103.531				
5.250	106.977	106.868	106.768	5.250	106.904	106.795	106.695	3.875	104.083	103.933	103.783				
5.375	107.272	107.162	107.062	5.375	107.163	107.053	106.953	4.000	104.300	104.150	104.000				
5.500	107.532	107.422	107.322	5.500	107.387	107.278	107.178	4.125	104.455	104.305	104.155				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.672	99.500	99.350	3.250	99.599	99.427	99.277	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.122	99.950	99.800	3.375	100.014	99.842	99.692	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.568	100.396	100.246	3.500	100.424	100.252	100.102	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.971	100.799	100.649	3.625	100.791	100.619	100.469	2.250	95.941	95.791	95.641	3.500	101.654	101.504	101.354
3.750	102.228	102.025	101.853	3.750	102.155	101.952	101.780	2.375	96.335	96.185	96.035	3.625	102.057	101.907	101.757
3.875	102.667	102.464	102.292	3.875	102.558	102.355	102.183	2.500	96.725	96.575	96.425	Margin = 2.250		Index = 1.100	
4.000	103.100	102.896	102.725	4.000	102.955	102.752	102.580	2.625	97.065	96.915	96.765	**30 Year OTC**			
4.125	103.421	103.218	103.046	4.125	103.241	103.038	102.866	2.750	99.568	99.418	99.268	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.956	103.753	103.597	4.250	103.883	103.680	103.524	2.875	99.955	99.805	99.655	3.500	98.648	98.398	98.148
4.375	104.321	104.118	103.962	4.375	104.212	104.009	103.853	3.000	100.331	100.181	100.031	4.000	101.180	100.930	100.680
4.500	104.650	104.447	104.291	4.500	104.506	104.302	104.146	3.125	100.656	100.506	100.356	4.500	102.730	102.480	102.230
4.625	104.909	104.706	104.549	4.625	104.729	104.526	104.369	3.250	101.705	101.553	101.400	5.000	103.641	103.391	103.141
4.750	105.007	104.835	104.679	4.750	104.934	104.762	104.606	3.375	102.028	101.875	101.723	5.500	104.732	104.482	104.232
4.875	105.301	105.129	104.973	4.875	105.192	105.021	104.864	3.500	102.315	102.163	102.010	**15 Year OTC**			
5.000	105.561	105.389	105.233	5.000	105.417	105.245	105.089	3.625	102.530	102.378	102.226	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	106.030	105.859	105.702	5.125	105.850	105.679	105.522	3.750	102.951	102.801	102.651	2.500	94.805	94.555	94.305
5.250	106.097	105.988	105.888	5.250	106.024	105.915	105.815	3.875	103.203	103.053	102.903	3.000	98.411	98.161	97.911
5.375	106.392	106.282	106.182	5.375	106.283	106.173	106.073	4.000	103.420	103.270	103.120	3.500	100.395	100.145	99.895
5.500	106.652	106.542	106.442	5.500	106.507	106.398	106.298	4.125	103.575	103.425	103.275	4.000	101.500	101.250	101.000

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.625	$0 - $49,999	-2.500	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.375	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	5/12/2017	4.750%

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

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

30 Day Lock Exp.:	**6/12/2017**
45 Day Lock Exp.:	**6/26/2017**
60 Day Lock Exp.:	**7/11/2017**

W. Rate Sheet Dated: **5/12/2017** **Release Time:** **3:45 pm ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE 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	99.583	99.411	99.261	3.250	99.510	99.338	99.188	1.875	N/A	N/A	N/A
3.375	100.034	99.862	99.712	3.375	99.925	99.753	99.603	2.000	N/A	N/A	N/A
3.500	100.480	100.308	100.158	3.500	100.335	100.163	100.013	2.125	N/A	N/A	N/A
3.625	100.882	100.710	100.560	3.625	100.702	100.530	100.380	2.250	94.821	94.671	94.521
3.750	101.678	101.475	101.303	3.750	101.605	101.402	101.230	2.375	95.215	95.065	94.915
3.875	102.118	101.914	101.743	3.875	102.009	101.806	101.634	2.500	95.605	95.455	95.305
4.000	102.550	102.347	102.175	4.000	102.405	102.202	102.030	2.625	95.945	95.795	95.645
4.125	102.871	102.668	102.496	4.125	102.691	102.488	102.316	2.750	98.729	98.579	98.429
4.250	102.977	102.774	102.618	4.250	102.904	102.701	102.544	2.875	99.117	98.967	98.817
4.375	103.342	103.138	102.982	4.375	103.233	103.030	102.873	3.000	99.492	99.342	99.192
4.500	103.671	103.468	103.311	4.500	103.526	103.323	103.167	3.125	99.818	99.668	99.518
4.625	103.929	103.726	103.570	4.625	103.749	103.546	103.390	3.250	101.616	101.464	101.312
4.750	103.465	103.293	103.137	4.750	103.392	103.220	103.064	3.375	101.939	101.786	101.634
4.875	103.759	103.587	103.431	4.875	103.651	103.479	103.322	3.500	102.226	102.074	101.922
5.000	104.019	103.847	103.691	5.000	103.875	103.703	103.547	3.625	102.442	102.289	102.137
5.125	104.489	104.317	104.160	5.125	104.309	104.137	103.980	3.750	102.401	102.251	102.101
5.250	101.352	101.243	101.143	5.250	101.279	101.170	101.070	3.875	102.653	102.503	102.353
5.375	101.647	101.537	101.437	5.375	101.538	101.428	101.328	4.000	102.871	102.721	102.571
5.500	101.907	101.797	101.697	5.500	101.762	101.653	101.553	4.125	103.025	102.875	102.725

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				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	98.703	98.531	98.381	3.250	98.630	98.458	98.308	1.875	N/A	N/A	N/A
3.375	99.154	98.982	98.832	3.375	99.045	98.873	98.723	2.000	N/A	N/A	N/A
3.500	99.600	99.428	99.278	3.500	99.455	99.283	99.133	2.125	N/A	N/A	N/A
3.625	100.002	99.830	99.680	3.625	99.822	99.650	99.500	2.250	94.191	94.041	93.891
3.750	100.798	100.595	100.423	3.750	100.725	100.522	100.350	2.375	94.585	94.435	94.285
3.875	101.238	101.034	100.863	3.875	101.129	100.926	100.754	2.500	94.975	94.825	94.675
4.000	101.670	101.467	101.295	4.000	101.525	101.322	101.150	2.625	95.315	95.165	95.015
4.125	101.991	101.788	101.616	4.125	101.811	101.608	101.436	2.750	98.505	98.355	98.205
4.250	102.097	101.894	101.738	4.250	102.024	101.821	101.664	2.875	98.893	98.743	98.593
4.375	102.462	102.258	102.102	4.375	102.353	102.150	101.993	3.000	99.268	99.118	98.968
4.500	102.791	102.588	102.431	4.500	102.646	102.443	102.287	3.125	99.594	99.444	99.294
4.625	103.049	102.846	102.690	4.625	102.869	102.666	102.510	3.250	100.275	100.123	99.971
4.750	102.585	102.413	102.257	4.750	102.512	102.340	102.184	3.375	100.598	100.446	100.293
4.875	102.879	102.707	102.551	4.875	102.771	102.599	102.442	3.500	100.885	100.733	100.581
5.000	103.139	102.967	102.811	5.000	102.995	102.823	102.667	3.625	101.101	100.948	100.796
5.125	103.609	103.437	103.280	5.125	103.429	103.257	103.100	3.750	101.061	100.911	100.761
5.250	100.472	100.363	100.263	5.250	100.399	100.290	100.190	3.875	101.312	101.162	101.012
5.375	100.767	100.657	100.557	5.375	100.658	100.548	100.448	4.000	101.530	101.380	101.230
5.500	101.027	100.917	100.817	5.500	100.882	100.773	100.673	4.125	101.684	101.534	101.384

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	97.680	97.430	97.180
4.000	99.750	99.500	99.250
4.500	100.871	100.621	100.371
5.000	101.219	100.969	100.719
5.500	99.107	98.857	98.607

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	93.055	92.805	92.555
3.000	97.348	97.098	96.848
3.500	98.965	98.715	98.465
4.000	99.610	99.360	99.110

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:	5/12/2017	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.:	7/11/2017

W. Rate Sheet Dated: 5/12/2017 **Release Time:** 3:45 pm ET Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	96.535	96.435	96.335	3.250	98.363	98.263	98.163	3.000	100.045	99.945	99.845	3.000	100.851	100.751	100.651
3.375	97.381	97.281	97.181	3.375	99.113	99.013	98.913	3.125	100.528	100.428	100.328	3.125	101.142	101.042	100.942
3.500	98.375	98.275	98.175	3.500	99.968	99.868	99.768	3.250	101.365	101.265	101.165	3.250	101.720	101.620	101.520
3.625	99.156	99.056	98.956	3.625	100.671	100.571	100.471	3.375	101.789	101.689	101.589	3.375	102.005	101.905	101.805
3.750	99.893	99.793	99.693	3.750	101.252	101.152	101.052	3.500	102.251	102.151	102.051	3.500	102.300	102.200	102.100
3.875	100.663	100.563	100.463	3.875	101.804	101.704	101.604	3.625	102.670	102.570	102.470	3.625	102.538	102.438	102.338
3.990	101.320	101.220	101.120	3.990	102.356	102.256	102.156	3.750	103.021	102.921	102.821	3.750	103.189	103.089	102.989
4.000	101.420	101.320	101.220	4.000	102.456	102.356	102.256	3.875	103.354	103.254	103.154	3.875	103.458	103.358	103.258
4.125	102.142	102.042	101.942	4.125	103.099	102.999	102.899	3.990	103.682	103.582	103.482	3.990	103.632	103.532	103.432
4.250	102.781	102.681	102.581	4.250	103.695	103.595	103.495	4.000	103.782	103.682	103.582	4.000	103.732	103.632	103.532
4.375	103.302	103.202	103.102	4.375	104.279	104.179	104.079	4.125	104.173	104.073	103.973	4.125	103.952	103.852	103.752
4.500	103.962	103.862	103.762	4.500	104.878	104.778	104.678	4.250	104.492	104.392	104.292	4.250	104.173	104.073	103.973
4.625	104.620	104.520	104.420	4.625	105.450	105.350	105.250	4.375	104.801	104.701	104.601	4.375	104.362	104.262	104.162
4.750	105.206	105.106	105.006	4.750	105.916	105.816	105.716	4.500	104.962	104.862	104.762	4.500	104.614	104.514	104.414
4.875	105.672	105.572	105.472	4.875	106.334	106.234	106.134	4.625	105.048	104.948	104.848	4.625	104.829	104.729	104.629
4.990	105.987	105.887	105.787	4.990	106.480	106.380	106.280	4.750	105.345	105.244	105.145	4.750	105.016	104.915	104.816
5.000	106.087	105.987	105.887	5.000	106.580	106.480	106.380	4.875	105.602	105.498	105.402	4.875	105.174	105.069	104.974
5.125	106.673	106.573	106.473	5.125	106.874	106.773	106.674	4.990	105.759	105.652	105.559	4.990	105.236	105.128	105.036
5.250	107.242	107.142	107.042	5.250	107.272	107.172	107.072	5.000	105.859	105.752	105.659	5.000	105.336	105.228	105.136

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.026	98.926	98.826	3.000	99.527	99.427	99.327
3.875	99.632	99.532	99.432	3.125	99.926	99.826	99.726
3.990	100.289	100.189	100.089	3.250	100.721	100.621	100.521
4.000	100.389	100.289	100.189	3.375	101.133	101.033	100.933
4.125	101.110	101.010	100.910	3.500	101.573	101.473	101.373
4.250	101.727	101.627	101.527	3.625	101.917	101.817	101.717
4.375	102.177	102.077	101.977	3.750	102.149	102.049	101.949
4.500	102.587	102.487	102.387	3.875	102.370	102.270	102.170
4.625	103.245	103.145	103.045	3.990	102.459	102.359	102.259
4.750	103.809	103.709	103.609	4.000	102.559	102.459	102.359
4.875	104.210	104.110	104.010	4.125	102.616	102.516	102.416
4.990	104.320	104.219	104.120	4.250	102.825	102.725	102.625
5.000	104.420	104.319	104.220	4.375	103.035	102.935	102.835
5.125	104.596	104.495	104.396	4.500	103.142	103.042	102.942
5.250	104.380	104.280	104.180	4.625	103.248	103.148	103.048
5.375	104.752	104.652	104.552	4.750	103.451	103.349	103.251
5.500	105.059	104.959	104.859	4.875	103.627	103.520	103.427
5.625	105.234	105.134	105.034	4.990	103.702	103.602	103.502
5.750	105.302	105.202	105.102	5.000	103.802	103.702	103.602

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

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

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

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

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.

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **6/12/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/11/2017**

W. Rate Sheet Dated: **5/12/2017** **Release Time:** **3:45 pm ET** Prices are subject to change without notice.

FNMA DU Refi Plus															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	94.285	94.185	94.085	3.125	N/A	N/A	N/A	3.250	96.113	96.013	95.913	3.250	93.504	93.404	93.304
3.375	95.131	95.031	94.931	3.250	N/A	N/A	N/A	3.375	96.863	96.763	96.663	3.375	94.666	94.566	94.466
3.500	96.125	96.025	95.925	3.375	93.085	92.985	92.885	3.500	97.718	97.618	97.518	3.500	95.988	95.888	95.788
3.625	96.906	96.806	96.706	3.500	94.434	94.334	94.234	3.625	98.421	98.321	98.221	3.625	97.065	96.965	96.865
3.750	97.643	97.543	97.443	3.625	95.495	95.395	95.295	3.750	99.002	98.902	98.802	3.750	97.888	97.788	97.688
3.875	98.413	98.313	98.213	3.750	96.408	96.308	96.208	3.875	99.554	99.454	99.354	3.875	98.508	98.408	98.308
3.990	99.070	98.970	98.870	3.875	97.256	97.156	97.056	3.990	100.106	100.006	99.906	3.990	98.947	98.847	98.747
4.000	99.170	99.070	98.970	3.990	98.186	98.086	97.986	4.000	100.206	100.106	100.006	4.000	99.047	98.947	98.847
4.125	99.892	99.792	99.692	4.000	98.286	98.186	98.086	4.125	100.849	100.749	100.649	4.125	99.631	99.531	99.431
4.250	100.531	100.431	100.331	4.125	99.277	99.177	99.077	4.250	101.445	101.345	101.245	4.250	100.354	100.254	100.154
4.375	101.052	100.952	100.852	4.250	100.105	100.005	99.905	4.375	102.029	101.929	101.829	4.375	100.920	100.820	100.720
4.500	101.712	101.612	101.512	4.375	100.899	100.799	100.699	4.500	102.628	102.528	102.428	4.500	101.378	101.278	101.178
4.625	102.370	102.270	102.170	4.500	101.832	101.732	101.632	4.625	103.200	103.100	103.000	4.625	101.929	101.829	101.729
4.750	102.956	102.856	102.756	4.625	102.734	102.634	102.534	4.750	103.666	103.566	103.466	4.750	102.602	102.502	102.402
4.875	103.422	103.322	103.222	4.750	103.498	103.398	103.298	4.875	104.084	103.984	103.884	4.875	103.136	103.036	102.936
4.990	103.737	103.637	103.537	4.875	104.015	103.915	103.815	4.990	104.230	104.130	104.030	4.990	103.353	103.252	103.153
5.000	103.837	103.737	103.637	4.990	104.241	104.141	104.041	5.000	104.330	104.230	104.130	5.000	103.453	103.352	103.253
5.125	104.423	104.323	104.223	5.000	104.341	104.241	104.141	5.125	104.624	104.523	104.424	5.125	103.895	103.795	103.695
5.250	104.992	104.892	104.792	5.125	104.979	104.879	104.779	5.250	105.022	104.922	104.822	5.250	104.541	104.441	104.341

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	99.527	99.427	99.327	3.000	96.221	96.121	96.021	3.000	98.601	98.501	98.401	3.000	96.015	95.915	95.815
3.125	99.926	99.826	99.726	3.125	96.796	96.696	96.596	3.125	98.892	98.792	98.692	3.125	96.570	96.470	96.370
3.250	100.721	100.621	100.521	3.250	97.868	97.768	97.668	3.250	99.470	99.370	99.270	3.250	97.612	97.512	97.412
3.375	101.133	101.033	100.933	3.375	98.425	98.325	98.225	3.375	99.755	99.655	99.555	3.375	98.189	98.089	97.989
3.500	101.573	101.473	101.373	3.500	99.024	98.924	98.824	3.500	100.050	99.950	99.850	3.500	98.788	98.688	98.588
3.625	101.917	101.817	101.717	3.625	99.529	99.429	99.329	3.625	100.288	100.188	100.088	3.625	99.273	99.173	99.073
3.750	102.149	102.049	101.949	3.750	99.919	99.819	99.719	3.750	100.939	100.839	100.739	3.750	99.673	99.573	99.473
3.875	102.370	102.270	102.170	3.875	100.426	100.326	100.226	3.875	101.208	101.108	101.008	3.875	100.180	100.080	99.980
3.990	102.459	102.359	102.259	3.990	100.891	100.791	100.691	3.990	101.382	101.282	101.182	3.990	100.645	100.545	100.445
4.000	102.559	102.459	102.359	4.000	100.991	100.891	100.791	4.000	101.482	101.382	101.282	4.000	100.745	100.645	100.545
4.125	102.616	102.516	102.416	4.125	101.468	101.368	101.268	4.125	101.702	101.602	101.502	4.125	101.212	101.112	101.012
4.250	102.825	102.725	102.625	4.250	101.824	101.724	101.624	4.250	101.923	101.823	101.723	4.250	101.598	101.498	101.398
4.375	103.035	102.935	102.835	4.375	102.162	102.062	101.962	4.375	102.112	102.012	101.912	4.375	101.936	101.836	101.736
4.500	103.142	103.042	102.942	4.500	102.342	102.242	102.142	4.500	102.364	102.264	102.164	4.500	102.116	102.016	101.916
4.625	103.248	103.148	103.048	4.625	102.620	102.520	102.420	4.625	102.579	102.479	102.379	4.625	102.394	102.294	102.194
4.750	103.451	103.349	103.251	4.750	102.949	102.848	102.749	4.750	102.766	102.665	102.566	4.750	102.723	102.622	102.523
4.875	103.627	#REF!	#REF!	4.875	103.236	103.131	103.036	4.875	102.924	102.819	102.724	4.875	103.010	102.905	102.810
4.990	103.702	103.595	103.502	4.990	103.421	103.314	103.221	4.990	102.986	102.878	102.786	4.990	103.195	103.088	102.995
5.000	103.802	103.695	103.602	5.000	103.521	103.414	103.321	5.000	103.086	102.978	102.886	5.000	103.295	103.188	103.095

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2										

LLPA Cap		
Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA		

Product Features										
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
*Not applicable to detached condominiums										

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

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

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

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

30 Day Lock Exp.:	6/12/2017
45 Day Lock Exp.:	6/26/2017
60 Day Lock Exp.:	7/11/2017

W. Rate Sheet Dated: 5/12/2017 **Release Time:** 3:45 pm ET Prices are subject to change without notice.

Conforming FHLMC											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.257	100.157	100.057	3.750	101.549	101.391	101.319	2.750	98.901	98.801	98.701
3.875	101.025	100.925	100.825	3.875	102.107	101.949	101.876	2.875	99.493	99.393	99.293
3.990	101.719	101.619	101.519	3.990	102.520	102.363	102.290	2.990	99.968	99.868	99.768
4.000	101.819	101.719	101.619	4.000	102.620	102.463	102.390	3.000	100.068	99.968	99.868
4.125	102.493	102.393	102.293	4.125	103.167	103.015	102.923	3.125	100.626	100.526	100.426
4.250	103.110	103.007	102.910	4.250	103.706	103.555	103.463	3.250	101.551	101.451	101.351
4.375	103.689	103.589	103.489	4.375	104.341	104.193	104.081	3.375	101.943	101.843	101.743
4.500	104.303	104.203	104.103	4.500	104.934	104.786	104.674	3.500	102.335	102.235	102.135
4.625	104.859	104.759	104.659	4.625	105.498	105.351	105.239	3.625	102.775	102.675	102.575
4.750	105.353	105.253	105.153	4.750	105.981	105.836	105.724	3.750	103.220	103.120	103.020
4.875	106.015	105.915	105.795	4.875	106.459	106.317	106.205	3.875	103.673	103.573	103.473
4.990	106.395	106.295	106.180	4.990	106.818	106.676	106.564	3.990	103.793	103.693	103.593
5.000	106.495	106.395	106.280	5.000	106.918	106.776	106.664	4.000	103.893	103.793	103.693
5.125	107.004	106.904	106.793	5.125	106.913	106.772	106.640	4.125	104.354	104.254	104.154
5.250	107.449	107.349	107.240	5.250	107.400	107.260	107.128	4.250	104.711	104.611	104.511
5.375	108.051	107.951	107.851	5.375	107.986	107.886	107.786	4.375	105.121	105.021	104.921
5.500	108.658	108.558	108.458	5.500	108.599	108.499	108.399	4.500	105.686	105.586	105.486
5.625	109.213	109.113	109.013	5.625	109.183	109.083	108.983	4.625	106.104	106.004	105.904
5.750	109.586	109.486	109.386	5.750	109.623	109.523	109.423	4.750	103.908	103.808	103.708

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

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

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

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

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

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

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

Lock Desk Policy	
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.	
Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt)	FHA ID# - 1358600006
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.: **6/12/2017**
45 Day Lock Exp.: **6/26/2017**
60 Day Lock Exp.: **7/11/2017**

W. Rate Sheet Dated: **5/12/2017** **Release Time:** **3:45 pm 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	98.051	97.951	97.851	3.750	97.951	97.851	97.751	3.750	99.469	99.311	99.239	3.750	99.369	99.211	99.139
3.875	98.819	98.719	98.619	3.875	98.719	98.619	98.519	3.875	100.027	99.869	99.796	3.875	99.927	99.769	99.696
3.990	99.513	99.413	99.313	3.990	99.413	99.313	99.213	3.990	100.440	100.283	100.210	3.990	100.340	100.183	100.110
4.000	99.613	99.513	99.413	4.000	99.513	99.413	99.313	4.000	100.540	100.383	100.310	4.000	100.440	100.283	100.210
4.125	100.287	100.187	100.087	4.125	100.187	100.087	99.987	4.125	101.087	100.935	100.843	4.125	100.987	100.835	100.743
4.250	100.904	100.801	100.704	4.250	100.804	100.701	100.604	4.250	101.626	101.475	101.383	4.250	101.526	101.375	101.283
4.375	101.483	101.383	101.283	4.375	101.383	101.283	101.183	4.375	102.261	102.113	102.001	4.375	102.161	102.013	101.901
4.500	102.097	101.997	101.897	4.500	101.997	101.897	101.797	4.500	102.854	102.706	102.594	4.500	102.754	102.606	102.494
4.625	102.653	102.553	102.453	4.625	102.553	102.453	102.353	4.625	103.418	103.271	103.159	4.625	103.318	103.171	103.059
4.750	103.147	103.047	102.947	4.750	103.047	102.947	102.847	4.750	103.901	103.756	103.644	4.750	103.801	103.656	103.544
4.875	103.809	103.709	103.589	4.875	103.709	103.609	103.489	4.875	104.379	104.237	104.125	4.875	104.279	104.137	104.025
4.990	104.189	104.089	103.974	4.990	104.089	103.989	103.874	4.990	104.738	104.596	104.484	4.990	104.638	104.496	104.384
5.000	104.289	104.189	104.074	5.000	104.189	104.089	103.974	5.000	104.838	104.696	104.584	5.000	104.738	104.596	104.484
5.125	104.798	104.698	104.587	5.125	104.698	104.598	104.487	5.125	104.833	104.692	104.560	5.125	104.733	104.592	104.460
5.250	105.243	105.143	105.034	5.250	105.143	105.043	104.934	5.250	105.320	105.180	105.048	5.250	105.220	105.080	104.948
5.375	105.845	105.745	105.645	5.375	105.745	105.645	105.545	5.375	105.906	105.806	105.706	5.375	105.806	105.706	105.606
5.500	106.452	106.352	106.252	5.500	106.352	106.252	106.152	5.500	106.519	106.419	106.319	5.500	106.419	106.319	106.219
5.625	107.007	106.907	106.807	5.625	106.907	106.807	106.707	5.625	107.103	107.003	106.903	5.625	107.003	106.903	106.803
5.750	107.380	107.280	107.180	5.750	107.280	107.180	107.080	5.750	107.543	107.443	107.343	5.750	107.443	107.343	107.243

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.821	96.721	96.621	2.750	96.721	96.621	96.521
2.875	97.413	97.313	97.213	2.875	97.313	97.213	97.113
2.990	97.888	97.788	97.688	2.990	97.788	97.688	97.588
3.000	97.988	97.888	97.788	3.000	97.888	97.788	97.688
3.125	98.546	98.446	98.346	3.125	98.446	98.346	98.246
3.250	99.471	99.371	99.271	3.250	99.371	99.271	99.171
3.375	99.863	99.763	99.663	3.375	99.763	99.663	99.563
3.500	100.255	100.155	100.055	3.500	100.155	100.055	99.955
3.625	100.695	100.595	100.495	3.625	100.595	100.495	100.395
3.750	101.140	101.040	100.940	3.750	101.040	100.940	100.840
3.875	101.593	101.493	101.393	3.875	101.493	101.393	101.293
3.990	101.713	101.613	101.513	3.990	101.613	101.513	101.413
4.000	101.813	101.713	101.613	4.000	101.713	101.613	101.513
4.125	102.274	102.174	102.074	4.125	102.174	102.074	101.974
4.250	102.631	102.531	102.431	4.250	102.531	102.431	102.331
4.375	103.041	102.941	102.841	4.375	102.941	102.841	102.741
4.500	103.606	103.506	103.406	4.500	103.506	103.406	103.306
4.625	104.024	103.924	103.824	4.625	103.924	103.824	103.724
4.750	101.828	101.728	101.628	4.750	101.728	101.628	101.528

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.:	7/11/2017

W. Rate Sheet Dated: 5/12/2017 **Release Time:** 3:45 pm 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	98.581	98.481	98.381	3.750	99.999	99.841	99.769	2.750	97.351	97.251	97.151
3.875	99.349	99.249	99.149	3.875	100.557	100.399	100.326	2.875	97.943	97.843	97.743
3.990	100.043	99.943	99.843	3.990	100.970	100.813	100.740	2.990	98.418	98.318	98.218
4.000	100.143	100.043	99.943	4.000	101.070	100.913	100.840	3.000	98.518	98.418	98.318
4.125	100.817	100.717	100.617	4.125	101.617	101.465	101.373	3.125	99.076	98.976	98.876
4.250	101.434	101.331	101.234	4.250	102.156	102.005	101.913	3.250	100.001	99.901	99.801
4.375	102.013	101.913	101.813	4.375	102.791	102.643	102.531	3.375	100.393	100.293	100.193
4.500	102.627	102.527	102.427	4.500	103.384	103.236	103.124	3.500	100.785	100.685	100.585
4.625	103.183	103.083	102.983	4.625	103.948	103.801	103.689	3.625	101.225	101.125	101.025
4.750	103.677	103.577	103.477	4.750	104.431	104.286	104.174	3.750	101.670	101.570	101.470
4.875	104.339	104.239	104.119	4.875	104.909	104.767	104.655	3.875	102.123	102.023	101.923
4.990	104.719	104.619	104.504	4.990	105.268	105.126	105.014	3.990	102.243	102.143	102.043
5.000	104.819	104.719	104.604	5.000	105.368	105.226	105.114	4.000	102.343	102.243	102.143
5.125	105.328	105.228	105.117	5.125	105.363	105.222	105.090	4.125	102.804	102.704	102.604
5.250	105.773	105.673	105.564	5.250	105.850	105.710	105.578	4.250	103.161	103.061	102.961
5.375	106.375	106.275	106.175	5.375	106.436	106.336	106.236	4.375	103.571	103.471	103.371
5.500	106.982	106.882	106.782	5.500	107.049	106.949	106.849	4.500	104.136	104.036	103.936
5.625	107.537	107.437	107.337	5.625	107.633	107.533	107.433	4.625	104.554	104.454	104.354
5.750	107.910	107.810	107.710	5.750	108.073	107.973	107.873	4.750	102.358	102.258	102.158

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

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