[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:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.380	100.208	100.058	3.250	100.307	100.135	99.985	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.830	100.659	100.509	3.375	100.722	100.550	100.400	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.276	101.105	100.955	3.500	101.132	100.960	100.810	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.679	101.507	101.357	3.625	101.499	101.327	101.177	2.250	96.716	96.566	96.416	3.500	102.534	102.384	102.234
3.750	102.952	102.748	102.577	3.750	102.878	102.675	102.503	2.375	97.109	96.959	96.809	3.625	102.937	102.787	102.637
3.875	103.391	103.188	103.016	3.875	103.282	103.079	102.907	2.500	97.499	97.349	97.199	Margin = 2.250		Index = 1.100	
4.000	103.823	103.620	103.448	4.000	103.679	103.476	103.304	2.625	97.840	97.690	97.540				
4.125	104.145	103.942	103.770	4.125	103.965	103.762	103.590	2.750	100.307	100.157	100.007				
4.250	104.711	104.524	104.368	4.250	104.638	104.451	104.294	2.875	100.695	100.545	100.395				
4.375	105.076	104.888	104.732	4.375	104.967	104.780	104.623	3.000	101.070	100.920	100.770				
4.500	105.405	105.218	105.061	4.500	105.261	105.073	104.917	3.125	101.396	101.246	101.096				
4.625	105.664	105.476	105.320	4.625	105.484	105.296	105.140	3.250	102.464	102.312	102.159				
4.750	105.746	105.590	105.418	4.750	105.673	105.517	105.345	3.375	102.786	102.634	102.482				
4.875	106.041	105.884	105.712	4.875	105.932	105.776	105.604	3.500	103.074	102.922	102.769				
5.000	106.301	106.144	105.972	5.000	106.156	106.000	105.828	3.625	103.289	103.137	102.985				
5.125	106.770	106.614	106.442	5.125	106.590	106.434	106.262	3.750	103.737	103.587	103.437				
5.250	106.837	106.727	106.627	5.250	106.764	106.654	106.554	3.875	103.989	103.839	103.689				
5.375	107.131	107.022	106.922	5.375	107.022	106.913	106.813	4.000	104.207	104.057	103.907				
5.500	107.391	107.282	107.182	5.500	107.247	107.137	107.037	4.125	104.361	104.211	104.061				

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	99.500	99.328	99.178	3.250	99.427	99.255	99.105	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	99.950	99.779	99.629	3.375	99.842	99.670	99.520	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.396	100.225	100.075	3.500	100.252	100.080	99.930	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.799	100.627	100.477	3.625	100.619	100.447	100.297	2.250	95.836	95.686	95.536	3.500	101.654	101.504	101.354
3.750	102.072	101.868	101.697	3.750	101.998	101.795	101.623	2.375	96.229	96.079	95.929	3.625	102.057	101.907	101.757
3.875	102.511	102.308	102.136	3.875	102.402	102.199	102.027	2.500	96.619	96.469	96.319	Margin = 2.250		Index = 1.100	
4.000	102.943	102.740	102.568	4.000	102.799	102.596	102.424	2.625	96.960	96.810	96.660	30 Year OTC			
4.125	103.265	103.062	102.890	4.125	103.085	102.882	102.710	2.750	99.427	99.277	99.127	Rate	30 Day	45 Day	60 Day
4.250	103.831	103.644	103.488	4.250	103.758	103.571	103.414	2.875	99.815	99.665	99.515	3.500	98.476	98.226	97.976
4.375	104.196	104.008	103.852	4.375	104.087	103.900	103.743	3.000	100.190	100.040	99.890	4.000	101.023	100.773	100.523
4.500	104.525	104.338	104.181	4.500	104.381	104.193	104.037	3.125	100.516	100.366	100.216	4.500	102.605	102.355	102.105
4.625	104.784	104.596	104.440	4.625	104.604	104.416	104.260	3.250	101.584	101.432	101.279	5.000	103.501	103.251	103.001
4.750	104.866	104.710	104.538	4.750	104.793	104.637	104.465	3.375	101.906	101.754	101.602	5.500	104.591	104.341	104.091
4.875	105.161	105.004	104.832	4.875	105.052	104.896	104.724	3.500	102.194	102.042	101.889	15 Year OTC			
5.000	105.421	105.264	105.092	5.000	105.276	105.120	104.948	3.625	102.409	102.257	102.105	Rate	30 Day	45 Day	60 Day
5.125	105.890	105.734	105.562	5.125	105.710	105.554	105.382	3.750	102.857	102.707	102.557	2.500	94.699	94.449	94.199
5.250	105.957	105.847	105.747	5.250	105.884	105.774	105.674	3.875	103.109	102.959	102.809	3.000	98.270	98.020	97.770
5.375	106.251	106.142	106.042	5.375	106.142	106.033	105.933	4.000	103.327	103.177	103.027	3.500	100.274	100.024	99.774
5.500	106.511	106.402	106.302	5.500	106.367	106.257	106.157	4.125	103.481	103.331	103.181	4.000	101.407	101.157	100.907

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:	5/12/2017	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
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		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:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.411	99.239	99.089
3.375	99.862	99.690	99.540
3.500	100.308	100.136	99.986
3.625	100.710	100.538	100.388
3.750	101.522	101.319	101.147
3.875	101.961	101.758	101.586
4.000	102.394	102.190	102.019
4.125	102.715	102.512	102.340
4.250	102.852	102.665	102.508
4.375	103.217	103.029	102.873
4.500	103.546	103.358	103.202
4.625	103.804	103.617	103.461
4.750	103.325	103.168	102.996
4.875	103.619	103.462	103.291
5.000	103.879	103.722	103.551
5.125	104.348	104.192	104.020
5.250	101.212	101.102	101.002
5.375	101.506	101.397	101.297
5.500	101.766	101.657	101.557

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.338	99.166	99.016
3.375	99.753	99.581	99.431
3.500	100.163	99.991	99.841
3.625	100.530	100.358	100.208
3.750	101.449	101.246	101.074
3.875	101.852	101.649	101.477
4.000	102.249	102.046	101.874
4.125	102.535	102.332	102.160
4.250	102.779	102.591	102.435
4.375	103.108	102.920	102.764
4.500	103.401	103.214	103.057
4.625	103.624	103.437	103.281
4.750	103.251	103.095	102.923
4.875	103.510	103.354	103.182
5.000	103.734	103.578	103.406
5.125	104.168	104.012	103.840
5.250	101.139	101.029	100.929
5.375	101.397	101.288	101.188
5.500	101.622	101.512	101.412

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.716	94.566	94.416
2.375	95.109	94.959	94.809
2.500	95.499	95.349	95.199
2.625	95.840	95.690	95.540
2.750	98.588	98.438	98.288
2.875	98.976	98.826	98.676
3.000	99.351	99.201	99.051
3.125	99.677	99.527	99.377
3.250	101.495	101.343	101.191
3.375	101.818	101.665	101.513
3.500	102.105	101.953	101.801
3.625	102.320	102.168	102.016
3.750	102.308	102.158	102.008
3.875	102.560	102.410	102.260
4.000	102.777	102.627	102.477
4.125	102.931	102.781	102.631

5/1 Arm

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

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.531	98.359	98.209
3.375	98.982	98.810	98.660
3.500	99.428	99.256	99.106
3.625	99.830	99.658	99.508
3.750	100.642	100.439	100.267
3.875	101.081	100.878	100.706
4.000	101.514	101.310	101.139
4.125	101.835	101.632	101.460
4.250	101.972	101.785	101.628
4.375	102.337	102.149	101.993
4.500	102.666	102.478	102.322
4.625	102.924	102.737	102.581
4.750	102.445	102.288	102.116
4.875	102.739	102.582	102.411
5.000	102.999	102.842	102.671
5.125	103.468	103.312	103.140
5.250	100.332	100.222	100.122
5.375	100.626	100.517	100.417
5.500	100.886	100.777	100.677

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.458	98.286	98.136
3.375	98.873	98.701	98.551
3.500	99.283	99.111	98.961
3.625	99.650	99.478	99.328
3.750	100.569	100.366	100.194
3.875	100.972	100.769	100.597
4.000	101.369	101.166	100.994
4.125	101.655	101.452	101.280
4.250	101.899	101.711	101.555
4.375	102.228	102.040	101.884
4.500	102.521	102.334	102.177
4.625	102.744	102.557	102.401
4.750	102.371	102.215	102.043
4.875	102.630	102.474	102.302
5.000	102.854	102.698	102.526
5.125	103.288	103.132	102.960
5.250	100.259	100.149	100.049
5.375	100.517	100.408	100.308
5.500	100.742	100.632	100.532

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.086	93.936	93.786
2.375	94.479	94.329	94.179
2.500	94.869	94.719	94.569
2.625	95.210	95.060	94.910
2.750	98.365	98.215	98.065
2.875	98.752	98.602	98.452
3.000	99.128	98.978	98.828
3.125	99.453	99.303	99.153
3.250	100.154	100.002	99.850
3.375	100.477	100.324	100.172
3.500	100.764	100.612	100.460
3.625	100.980	100.827	100.675
3.750	100.967	100.817	100.667
3.875	101.219	101.069	100.919
4.000	101.436	101.286	101.136
4.125	101.590	101.440	101.290

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	97.508	97.258	97.008
4.000	99.594	99.344	99.094
4.500	100.746	100.496	100.246
5.000	101.079	100.829	100.579
5.500	98.966	98.716	98.466

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	92.949	92.699	92.449
3.000	97.208	96.958	96.708
3.500	98.844	98.594	98.344
4.000	99.516	99.266	99.016

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%

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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:** 10:00 am ET Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	97.193	97.093	96.993	3.250	98.175	98.075	97.975	3.000	99.733	99.633	99.533	3.000	100.538	100.438	100.338
3.500	98.188	98.088	97.988	3.375	98.926	98.826	98.726	3.125	100.216	100.116	100.016	3.125	100.830	100.730	100.630
3.625	98.968	98.868	98.768	3.500	99.781	99.681	99.581	3.250	101.209	101.109	101.009	3.250	101.563	101.463	101.363
3.750	99.706	99.606	99.506	3.625	100.483	100.383	100.283	3.375	101.633	101.533	101.433	3.375	101.849	101.749	101.649
3.875	100.475	100.375	100.275	3.750	101.065	100.965	100.865	3.500	102.095	101.995	101.895	3.500	102.144	102.044	101.944
3.990	101.133	101.033	100.933	3.875	101.617	101.517	101.417	3.625	102.514	102.414	102.314	3.625	102.382	102.282	102.182
4.000	101.233	101.133	101.033	3.990	102.169	102.069	101.969	3.750	102.864	102.764	102.664	3.750	103.001	102.901	102.801
4.125	101.954	101.854	101.754	4.000	102.269	102.169	102.069	3.875	103.198	103.098	102.998	3.875	103.270	103.170	103.070
4.250	102.594	102.494	102.394	4.125	102.911	102.811	102.711	3.990	103.495	103.395	103.295	3.990	103.445	103.345	103.245
4.375	103.114	103.014	102.914	4.250	103.508	103.408	103.308	4.000	103.595	103.495	103.395	4.000	103.545	103.445	103.345
4.500	103.774	103.674	103.574	4.375	104.092	103.992	103.892	4.125	103.986	103.886	103.786	4.125	103.764	103.664	103.564
4.625	104.432	104.332	104.232	4.500	104.691	104.591	104.491	4.250	104.305	104.205	104.105	4.250	103.986	103.886	103.786
4.750	105.018	104.918	104.818	4.625	105.262	105.162	105.062	4.375	104.613	104.513	104.413	4.375	104.175	104.075	103.975
4.875	105.485	105.385	105.285	4.750	105.729	105.629	105.529	4.500	104.775	104.675	104.575	4.500	104.426	104.326	104.226
4.990	105.769	105.669	105.569	4.875	106.146	106.046	105.946	4.625	104.860	104.760	104.660	4.625	104.641	104.541	104.441
5.000	105.869	105.769	105.669	4.990	106.293	106.192	106.093	4.750	105.158	105.056	104.958	4.750	104.829	104.727	104.629
5.125	106.454	106.354	106.254	5.000	106.393	106.292	106.193	4.875	105.415	105.310	105.215	4.875	104.986	104.882	104.786
5.250	107.023	106.923	106.823	5.125	106.686	106.585	106.486	4.990	105.572	105.465	105.372	4.990	105.048	104.941	104.848
5.375	107.453	107.353	107.253	5.250	107.053	106.953	106.853	5.000	105.672	105.565	105.472	5.000	105.148	105.041	104.948

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	99.444	99.344	99.244	3.000	99.215	99.115	99.015
3.990	100.102	100.002	99.902	3.125	99.614	99.514	99.414
4.000	100.202	100.102	100.002	3.250	100.565	100.465	100.365
4.125	100.923	100.823	100.723	3.375	100.977	100.877	100.777
4.250	101.539	101.439	101.339	3.500	101.417	101.317	101.217
4.375	101.989	101.889	101.789	3.625	101.761	101.661	101.561
4.500	102.399	102.299	102.199	3.750	101.993	101.893	101.793
4.625	103.057	102.957	102.857	3.875	102.214	102.114	102.014
4.750	103.622	103.522	103.422	3.990	102.302	102.202	102.102
4.875	104.022	103.922	103.822	4.000	102.402	102.302	102.202
4.990	104.132	104.032	103.932	4.125	102.429	102.329	102.229
5.000	104.232	104.132	104.032	4.250	102.638	102.538	102.438
5.125	104.409	104.307	104.209	4.375	102.848	102.748	102.648
5.250	104.161	104.061	103.961	4.500	102.955	102.855	102.755
5.375	104.533	104.433	104.333	4.625	103.061	102.961	102.861
5.500	104.840	104.740	104.640	4.750	103.264	103.162	103.064
5.625	105.016	104.916	104.816	4.875	103.440	103.332	103.240
5.750	105.084	104.984	104.884	4.990	103.515	103.415	103.315
5.875	105.454	105.354	105.254	5.000	103.615	103.515	103.415

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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:** **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	94.943	94.843	94.743	3.125	N/A	N/A	N/A	3.250	95.925	95.825	95.725	3.375	94.479	94.379	94.279
3.500	95.938	95.838	95.738	3.250	N/A	N/A	N/A	3.375	96.676	96.576	96.476	3.500	95.801	95.701	95.601
3.625	96.718	96.618	96.518	3.375	92.897	92.797	92.697	3.500	97.531	97.431	97.331	3.625	96.878	96.778	96.678
3.750	97.456	97.356	97.256	3.500	94.246	94.146	94.046	3.625	98.233	98.133	98.033	3.750	97.700	97.600	97.500
3.875	98.225	98.125	98.025	3.625	95.307	95.207	95.107	3.750	98.815	98.715	98.615	3.875	98.321	98.221	98.121
3.990	98.883	98.783	98.683	3.750	96.221	96.121	96.021	3.875	99.367	99.267	99.167	3.990	98.760	98.660	98.560
4.000	98.983	98.883	98.783	3.875	97.068	96.968	96.868	3.990	99.919	99.819	99.719	4.000	98.860	98.760	98.660
4.125	99.704	99.604	99.504	3.990	97.998	97.898	97.798	4.000	100.019	99.919	99.819	4.125	99.444	99.344	99.244
4.250	100.344	100.244	100.144	4.000	98.098	97.998	97.898	4.125	100.661	100.561	100.461	4.250	100.167	100.067	99.967
4.375	100.864	100.764	100.664	4.125	99.089	98.989	98.889	4.250	101.258	101.158	101.058	4.375	100.732	100.632	100.532
4.500	101.524	101.424	101.324	4.250	99.918	99.818	99.718	4.375	101.842	101.742	101.642	4.500	101.191	101.091	100.991
4.625	102.182	102.082	101.982	4.375	100.711	100.611	100.511	4.500	102.441	102.341	102.241	4.625	101.741	101.641	101.541
4.750	102.768	102.668	102.568	4.500	101.644	101.544	101.444	4.625	103.012	102.912	102.812	4.750	102.415	102.315	102.215
4.875	103.235	103.135	103.035	4.625	102.546	102.446	102.346	4.750	103.479	103.379	103.279	4.875	102.948	102.848	102.748
4.990	103.519	103.419	103.319	4.750	103.310	103.210	103.110	4.875	103.896	103.796	103.696	4.990	103.165	103.065	102.965
5.000	103.619	103.519	103.419	4.875	103.827	103.727	103.627	4.990	104.043	103.942	103.843	5.000	103.265	103.165	103.065
5.125	104.204	104.104	104.004	4.990	104.054	103.953	103.854	5.000	104.143	104.042	103.943	5.125	103.676	103.576	103.476
5.250	104.773	104.673	104.573	5.000	104.154	104.053	103.954	5.125	104.436	104.335	104.236	5.250	104.323	104.223	104.123
5.375	105.203	105.103	105.003	5.125	104.760	104.660	104.560	5.250	104.803	104.703	104.603	5.375	104.797	104.697	104.597

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	99.215	99.115	99.015	3.000	95.909	95.809	95.709	3.000	98.288	98.188	98.088	3.000	95.703	95.603	95.503
3.125	99.614	99.514	99.414	3.125	96.483	96.383	96.283	3.125	98.580	98.480	98.380	3.125	96.257	96.157	96.057
3.250	100.565	100.465	100.365	3.250	97.712	97.612	97.512	3.250	99.313	99.213	99.113	3.250	97.456	97.356	97.256
3.375	100.977	100.877	100.777	3.375	98.269	98.169	98.069	3.375	99.599	99.499	99.399	3.375	98.033	97.933	97.833
3.500	101.417	101.317	101.217	3.500	98.868	98.768	98.668	3.500	99.894	99.794	99.694	3.500	98.632	98.532	98.432
3.625	101.761	101.661	101.561	3.625	99.373	99.273	99.173	3.625	100.132	100.032	99.932	3.625	99.117	99.017	98.917
3.750	101.993	101.893	101.793	3.750	99.763	99.663	99.563	3.750	100.751	100.651	100.551	3.750	99.517	99.417	99.317
3.875	102.214	102.114	102.014	3.875	100.238	100.138	100.038	3.875	101.020	100.920	100.820	3.875	99.992	99.892	99.792
3.990	102.302	102.202	102.102	3.990	100.703	100.603	100.503	3.990	101.195	101.095	100.995	3.990	100.457	100.357	100.257
4.000	102.402	102.302	102.202	4.000	100.803	100.703	100.603	4.000	101.295	101.195	101.095	4.000	100.557	100.457	100.357
4.125	102.429	102.329	102.229	4.125	101.280	101.180	101.080	4.125	101.514	101.414	101.314	4.125	101.024	100.924	100.824
4.250	102.638	102.538	102.438	4.250	101.637	101.537	101.437	4.250	101.736	101.636	101.536	4.250	101.411	101.311	101.211
4.375	102.848	102.748	102.648	4.375	101.975	101.875	101.775	4.375	101.925	101.825	101.725	4.375	101.749	101.649	101.549
4.500	102.955	102.855	102.755	4.500	102.155	102.055	101.955	4.500	102.176	102.076	101.976	4.500	101.929	101.829	101.729
4.625	103.061	102.961	102.861	4.625	102.433	102.333	102.233	4.625	102.391	102.291	102.191	4.625	102.207	102.107	102.007
4.750	103.264	103.162	103.064	4.750	102.762	102.660	102.562	4.750	102.579	102.477	102.379	4.750	102.536	102.434	102.336
4.875	103.440	#REF!	#REF!	4.875	103.048	102.944	102.848	4.875	102.736	102.632	102.536	4.875	102.822	102.718	102.622
4.990	103.515	103.408	103.315	4.990	103.233	103.126	103.033	4.990	102.798	102.691	102.598	4.990	103.007	102.900	102.807
5.000	103.615	103.508	103.415	5.000	103.333	103.226	103.133	5.000	102.898	102.791	102.698	5.000	103.107	103.000	102.907

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:** **10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.069	99.969	99.869	3.750	101.393	101.251	101.178	2.750	98.714	98.614	98.514
3.875	100.884	100.783	100.684	3.875	101.951	101.808	101.735	2.875	99.306	99.206	99.106
3.990	101.579	101.476	101.379	3.990	102.359	102.192	102.099	2.990	99.781	99.681	99.581
4.000	101.679	101.576	101.479	4.000	102.459	102.292	102.199	3.000	99.881	99.781	99.681
4.125	102.352	102.248	102.152	4.125	103.089	102.921	102.829	3.125	100.438	100.338	100.238
4.250	102.969	102.851	102.758	4.250	103.561	103.428	103.316	3.250	101.426	101.326	101.226
4.375	103.548	103.448	103.348	4.375	104.185	104.052	103.940	3.375	101.818	101.718	101.618
4.500	104.163	104.063	103.963	4.500	104.778	104.646	104.534	3.500	102.210	102.110	102.010
4.625	104.719	104.619	104.519	4.625	105.342	105.211	105.099	3.625	102.650	102.550	102.450
4.750	105.236	105.136	105.016	4.750	105.825	105.696	105.584	3.750	103.095	102.995	102.895
4.875	105.890	105.790	105.670	4.875	106.303	106.176	106.064	3.875	103.548	103.448	103.348
4.990	106.270	106.170	106.055	4.990	106.662	106.536	106.424	3.990	103.668	103.556	103.464
5.000	106.370	106.270	106.155	5.000	106.762	106.636	106.524	4.000	103.768	103.656	103.564
5.125	106.879	106.779	106.668	5.125	106.788	106.647	106.515	4.125	104.229	104.120	104.028
5.250	107.324	107.224	107.115	5.250	107.215	107.115	107.015	4.250	104.586	104.477	104.385
5.375	107.926	107.826	107.726	5.375	107.861	107.761	107.661	4.375	104.996	104.888	104.796
5.500	108.533	108.433	108.333	5.500	108.474	108.374	108.274	4.500	105.561	105.455	105.361
5.625	109.088	108.988	108.888	5.625	109.058	108.958	108.858	4.625	105.979	105.873	105.779
5.750	109.461	109.361	109.261	5.750	109.498	109.398	109.298	4.750	103.845	103.745	103.645

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

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:** **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	97.863	97.763	97.663	3.750	97.763	97.663	97.563	3.750	99.313	99.171	99.098	3.750	99.213	99.071	98.998
3.875	98.678	98.577	98.478	3.875	98.578	98.477	98.378	3.875	99.871	99.728	99.655	3.875	99.771	99.628	99.555
3.990	99.373	99.270	99.173	3.990	99.273	99.170	99.073	3.990	100.279	100.112	100.019	3.990	100.179	100.012	99.919
4.000	99.473	99.370	99.273	4.000	99.373	99.270	99.173	4.000	100.379	100.212	100.119	4.000	100.279	100.112	100.019
4.125	100.146	100.042	99.946	4.125	100.046	99.942	99.846	4.125	101.009	100.841	100.749	4.125	100.909	100.741	100.649
4.250	100.763	100.645	100.552	4.250	100.663	100.545	100.452	4.250	101.481	101.348	101.236	4.250	101.381	101.248	101.136
4.375	101.342	101.242	101.142	4.375	101.242	101.142	101.042	4.375	102.105	101.972	101.860	4.375	102.005	101.872	101.760
4.500	101.957	101.857	101.757	4.500	101.857	101.757	101.657	4.500	102.698	102.566	102.454	4.500	102.598	102.466	102.354
4.625	102.513	102.413	102.313	4.625	102.413	102.313	102.213	4.625	103.262	103.131	103.019	4.625	103.162	103.031	102.919
4.750	103.030	102.930	102.810	4.750	102.930	102.830	102.710	4.750	103.745	103.616	103.504	4.750	103.645	103.516	103.404
4.875	103.684	103.584	103.464	4.875	103.584	103.484	103.364	4.875	104.223	104.096	103.984	4.875	104.123	103.996	103.884
4.990	104.064	103.964	103.849	4.990	103.964	103.864	103.749	4.990	104.582	104.456	104.344	4.990	104.482	104.356	104.244
5.000	104.164	104.064	103.949	5.000	104.064	103.964	103.849	5.000	104.682	104.556	104.444	5.000	104.582	104.456	104.344
5.125	104.673	104.573	104.462	5.125	104.573	104.473	104.362	5.125	104.708	104.567	104.435	5.125	104.608	104.467	104.335
5.250	105.118	105.018	104.909	5.250	105.018	104.918	104.809	5.250	105.135	105.035	104.935	5.250	105.035	104.935	104.835
5.375	105.720	105.620	105.520	5.375	105.620	105.520	105.420	5.375	105.781	105.681	105.581	5.375	105.681	105.581	105.481
5.500	106.327	106.227	106.127	5.500	106.227	106.127	106.027	5.500	106.394	106.294	106.194	5.500	106.294	106.194	106.094
5.625	106.882	106.782	106.682	5.625	106.782	106.682	106.582	5.625	106.978	106.878	106.778	5.625	106.878	106.778	106.678
5.750	107.255	107.155	107.055	5.750	107.155	107.055	106.955	5.750	107.418	107.318	107.218	5.750	107.318	107.218	107.118

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.634	96.534	96.434	2.750	96.534	96.434	96.334
2.875	97.226	97.126	97.026	2.875	97.126	97.026	96.926
2.990	97.701	97.601	97.501	2.990	97.601	97.501	97.401
3.000	97.801	97.701	97.601	3.000	97.701	97.601	97.501
3.125	98.358	98.258	98.158	3.125	98.258	98.158	98.058
3.250	99.346	99.246	99.146	3.250	99.246	99.146	99.046
3.375	99.738	99.638	99.538	3.375	99.638	99.538	99.438
3.500	100.130	100.030	99.930	3.500	100.030	99.930	99.830
3.625	100.570	100.470	100.370	3.625	100.470	100.370	100.270
3.750	101.015	100.915	100.815	3.750	100.915	100.815	100.715
3.875	101.468	101.368	101.268	3.875	101.368	101.268	101.168
3.990	101.588	101.476	101.384	3.990	101.488	101.376	101.284
4.000	101.688	101.576	101.484	4.000	101.588	101.476	101.384
4.125	102.149	102.040	101.948	4.125	102.049	101.940	101.848
4.250	102.506	102.397	102.305	4.250	102.406	102.297	102.205
4.375	102.916	102.808	102.716	4.375	102.816	102.708	102.616
4.500	103.481	103.375	103.281	4.500	103.381	103.275	103.181
4.625	103.899	103.793	103.699	4.625	103.799	103.693	103.599
4.750	101.765	101.665	101.565	4.750	101.665	101.565	101.465

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

Lock Desk Policy

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

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

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

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

W. Rate Sheet Dated: **5/12/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Home Possible & Home Possible Advantage											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.393	98.293	98.193	3.750	99.843	99.701	99.628	2.750	97.164	97.064	96.964
3.875	99.208	99.107	99.008	3.875	100.401	100.258	100.185	2.875	97.756	97.656	97.556
3.990	99.903	99.800	99.703	3.990	100.809	100.642	100.549	2.990	98.231	98.131	98.031
4.000	100.003	99.900	99.803	4.000	100.909	100.742	100.649	3.000	98.331	98.231	98.131
4.125	100.676	100.572	100.476	4.125	101.539	101.371	101.279	3.125	98.888	98.788	98.688
4.250	101.293	101.175	101.082	4.250	102.011	101.878	101.766	3.250	99.876	99.776	99.676
4.375	101.872	101.772	101.672	4.375	102.635	102.502	102.390	3.375	100.268	100.168	100.068
4.500	102.487	102.387	102.287	4.500	103.228	103.096	102.984	3.500	100.660	100.560	100.460
4.625	103.043	102.943	102.843	4.625	103.792	103.661	103.549	3.625	101.100	101.000	100.900
4.750	103.560	103.460	103.340	4.750	104.275	104.146	104.034	3.750	101.545	101.445	101.345
4.875	104.214	104.114	103.994	4.875	104.753	104.626	104.514	3.875	101.998	101.898	101.798
4.990	104.594	104.494	104.379	4.990	105.112	104.986	104.874	3.990	102.118	102.006	101.914
5.000	104.694	104.594	104.479	5.000	105.212	105.086	104.974	4.000	102.218	102.106	102.014
5.125	105.203	105.103	104.992	5.125	105.238	105.097	104.965	4.125	102.679	102.570	102.478
5.250	105.648	105.548	105.439	5.250	105.665	105.565	105.465	4.250	103.036	102.927	102.835
5.375	106.250	106.150	106.050	5.375	106.311	106.211	106.111	4.375	103.446	103.338	103.246
5.500	106.857	106.757	106.657	5.500	106.924	106.824	106.724	4.500	104.011	103.905	103.811
5.625	107.412	107.312	107.212	5.625	107.508	107.408	107.308	4.625	104.429	104.323	104.229
5.750	107.785	107.685	107.585	5.750	107.948	107.848	107.748	4.750	102.295	102.195	102.095

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%
≥ 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