



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 6/14/2017

45 Day Lock Exp.: 6/29/2017

60 Day Lock Exp.: 7/14/2017

W. Rate Sheet Dated: 5/15/2017

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	100.442	100.271	100.121	3.250	100.369	100.197	100.047	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.893	100.721	100.571	3.375	100.784	100.612	100.462	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.339	101.167	101.017	3.500	101.195	101.023	100.873	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.741	101.570	101.420	3.625	101.561	101.390	101.240	2.250	96.942	96.792	96.642	3.500	102.534	102.384	102.234
3.750	102.998	102.795	102.623	3.750	102.925	102.722	102.550	2.375	97.336	97.186	97.036	3.625	102.937	102.787	102.637
3.875	103.438	103.235	103.063	3.875	103.329	103.126	102.954	2.500	97.726	97.576	97.426	Margin = 2.250		Index = 1.100	
4.000	103.870	103.667	103.495	4.000	103.726	103.523	103.351	2.625	98.066	97.916	97.766				
4.125	104.192	103.989	103.817	4.125	104.012	103.809	103.637	2.750	100.225	100.075	99.925				
4.250	104.743	104.540	104.383	4.250	104.669	104.466	104.310	2.875	100.613	100.463	100.313				
4.375	105.107	104.904	104.748	4.375	104.998	104.795	104.639	3.000	100.988	100.838	100.688				
4.500	105.436	105.233	105.077	4.500	105.292	105.089	104.932	3.125	101.314	101.164	101.014				
4.625	105.695	105.492	105.336	4.625	105.515	105.312	105.156	3.250	102.417	102.267	102.117				
4.750	105.809	105.637	105.481	4.750	105.736	105.564	105.408	3.375	102.740	102.590	102.440				
4.875	106.103	105.931	105.775	4.875	105.994	105.822	105.666	3.500	103.027	102.877	102.727				
5.000	106.363	106.191	106.035	5.000	106.219	106.047	105.891	3.625	103.242	103.092	102.942				
5.125	106.832	106.660	106.504	5.125	106.652	106.480	106.324	3.750	103.671	103.521	103.371				
5.250	106.852	106.743	106.643	5.250	106.779	106.670	106.570	3.875	103.923	103.773	103.623				
5.375	107.147	107.037	106.937	5.375	107.038	106.928	106.828	4.000	104.140	103.990	103.840				
5.500	107.407	107.297	107.197	5.500	107.262	107.153	107.053	4.125	104.295	104.145	103.995				

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	99.562	99.391	99.241	3.250	99.489	99.317	99.167	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.013	99.841	99.691	3.375	99.904	99.732	99.582	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.459	100.287	100.137	3.500	100.315	100.143	99.993	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.861	100.690	100.540	3.625	100.681	100.510	100.360	2.250	96.062	95.912	95.762	3.500	101.654	101.504	101.354
3.750	102.118	101.915	101.743	3.750	102.045	101.842	101.670	2.375	96.456	96.306	96.156	3.625	102.057	101.907	101.757
3.875	102.558	102.355	102.183	3.875	102.449	102.246	102.074	2.500	96.846	96.696	96.546	Margin = 2.250		Index = 1.100	
4.000	102.990	102.787	102.615	4.000	102.846	102.643	102.471	2.625	97.186	97.036	96.886	30 Year OTC			
4.125	103.312	103.109	102.937	4.125	103.132	102.929	102.757	2.750	99.345	99.195	99.045	Rate	30 Day	45 Day	60 Day
4.250	103.863	103.660	103.503	4.250	103.789	103.586	103.430	2.875	99.733	99.583	99.433	3.500	98.539	98.289	98.039
4.375	104.227	104.024	103.868	4.375	104.118	103.915	103.759	3.000	100.108	99.958	99.808	4.000	101.070	100.820	100.570
4.500	104.556	104.353	104.197	4.500	104.412	104.209	104.052	3.125	100.434	100.284	100.134	4.500	102.636	102.386	102.136
4.625	104.815	104.612	104.456	4.625	104.635	104.432	104.276	3.250	101.537	101.387	101.237	5.000	103.563	103.313	103.063
4.750	104.929	104.757	104.601	4.750	104.856	104.684	104.528	3.375	101.860	101.710	101.560	5.500	104.607	104.357	104.107
4.875	105.223	105.051	104.895	4.875	105.114	104.942	104.786	3.500	102.147	101.997	101.847	15 Year OTC			
5.000	105.483	105.311	105.155	5.000	105.339	105.167	105.011	3.625	102.362	102.212	102.062	Rate	30 Day	45 Day	60 Day
5.125	105.952	105.780	105.624	5.125	105.772	105.600	105.444	3.750	102.791	102.641	102.491	2.500	94.926	94.676	94.426
5.250	105.972	105.863	105.763	5.250	105.899	105.790	105.690	3.875	103.043	102.893	102.743	3.000	98.188	97.938	97.688
5.375	106.267	106.157	106.057	5.375	106.158	106.048	105.948	4.000	103.260	103.110	102.960	3.500	100.227	99.977	99.727
5.500	106.527	106.417	106.317	5.500	106.382	106.273	106.173	4.125	103.415	103.265	103.115	4.000	101.340	101.090	100.840

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs						
FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
				Loan Size	Standard	Streamline
FICO 720 +	0.625	\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500	-0.900
FICO 660 - 719	0.375	\$50,000 - \$85,000	-1.375	\$50,000 - \$85,000	-1.000	-0.650
FICO 640 - 659	-0.500	\$85,001 - \$125,000	-0.500	\$85,001 - \$125,000	-0.750	-0.500
FICO 620 - 639	-1.000	\$125,001 - \$175,000	-0.375	\$125,001 - \$175,000	-0.500	-0.300
FICO 600 - 619	-1.500	\$175,001 - \$275,000	0.000	\$175,001 - \$275,000	-0.300	-0.200
NY	-0.250	\$275,001 up to HB	0.375	\$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:	5/15/2017	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 <i>Registered, Submitted, U/W-Received & U/W-Approved</i> 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.		



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30 Day Lock Exp.:

45 Day Lock Exp.:

60 Day Lock Exp.:

6/14/2017

6/29/2017

7/14/2017

W. Rate Sheet Dated: 5/15/2017

Release Time: 10:00 am ET

Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.474	99.302	99.152	3.250	99.401	99.229	99.079	1.875	N/A	N/A	N/A	3.125	100.26	100.115	99.965
3.375	99.924	99.752	99.602	3.375	99.815	99.644	99.494	2.000	N/A	N/A	N/A	3.250	100.75	100.602	100.452
3.500	100.370	100.198	100.048	3.500	100.226	100.054	99.904	2.125	N/A	N/A	N/A	3.375	101.16	101.011	100.861
3.625	100.773	100.601	100.451	3.625	100.593	100.421	100.271	2.250	94.942	94.792	94.642	3.500	101.57	101.416	101.266
3.750	101.569	101.366	101.194	3.750	101.496	101.293	101.121	2.375	95.336	95.186	95.036	3.625	101.97	101.818	101.668
3.875	102.008	101.805	101.633	3.875	101.899	101.696	101.524	2.500	95.726	95.576	95.426	Margin = 2.250		Index = 1.100	
4.000	102.440	102.237	102.065	4.000	102.296	102.093	101.921	2.625	96.066	95.916	95.766				
4.125	102.762	102.559	102.387	4.125	102.582	102.379	102.207	2.750	98.506	98.356	98.206				
4.250	102.883	102.680	102.524	4.250	102.810	102.607	102.451	2.875	98.894	98.744	98.594				
4.375	103.248	103.045	102.888	4.375	103.139	102.936	102.780	3.000	99.269	99.119	98.969				
4.500	103.577	103.374	103.218	4.500	103.432	103.229	103.073	3.125	99.595	99.445	99.295				
4.625	103.836	103.633	103.476	4.625	103.656	103.453	103.296	3.250	101.448	101.298	101.148				
4.750	103.387	103.215	103.059	4.750	103.314	103.142	102.986	3.375	101.771	101.621	101.471				
4.875	103.681	103.509	103.353	4.875	103.572	103.401	103.244	3.500	102.058	101.908	101.758				
5.000	103.941	103.769	103.613	5.000	103.797	103.625	103.469	3.625	102.274	102.124	101.974				
5.125	104.410	104.239	104.082	5.125	104.230	104.059	103.902	3.750	102.241	102.091	101.941				
5.250	101.227	101.118	101.018	5.250	101.154	101.045	100.945	3.875	102.493	102.343	102.193				
5.375	101.522	101.412	101.312	5.375	101.413	101.303	101.203	4.000	102.710	102.560	102.410				
5.500	101.782	101.672	101.572	5.500	101.637	101.528	101.428	4.125	102.865	102.715	102.565				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.594	98.422	98.272	3.250	98.521	98.349	98.199	1.875	N/A	N/A	N/A	3.125	99.385	99.235	99.085
3.375	99.044	98.872	98.722	3.375	98.935	98.764	98.614	2.000	N/A	N/A	N/A	3.250	99.872	99.722	99.572
3.500	99.490	99.318	99.168	3.500	99.346	99.174	99.024	2.125	N/A	N/A	N/A	3.375	100.281	100.131	99.981
3.625	99.893	99.721	99.571	3.625	99.713	99.541	99.391	2.250	94.312	94.162	94.012	3.500	100.686	100.536	100.386
3.750	100.689	100.486	100.314	3.750	100.616	100.413	100.241	2.375	94.706	94.556	94.406	3.625	101.088	100.938	100.788
3.875	101.128	100.925	100.753	3.875	101.019	100.816	100.644	2.500	95.096	94.946	94.796	Margin = 2.250		Index = 1.100	
4.000	101.560	101.357	101.185	4.000	101.416	101.213	101.041	2.625	95.436	95.286	95.136	30 Year OTC			
4.125	101.882	101.679	101.507	4.125	101.702	101.499	101.327	2.750	98.283	98.133	97.983	Rate	30 Day	45 Day	60 Day
4.250	102.003	101.800	101.644	4.250	101.930	101.727	101.571	2.875	98.670	98.520	98.370	3.500	97.570	97.320	97.070
4.375	102.368	102.165	102.008	4.375	102.259	102.056	101.900	3.000	99.045	98.895	98.745	4.000	99.640	99.390	99.140
4.500	102.697	102.494	102.338	4.500	102.552	102.349	102.193	3.125	99.371	99.221	99.071	4.500	100.777	100.527	100.277
4.625	102.956	102.753	102.596	4.625	102.776	102.573	102.416	3.250	100.107	99.957	99.807	5.000	101.141	100.891	100.641
4.750	102.507	102.335	102.179	4.750	102.434	102.262	102.106	3.375	100.430	100.280	100.130	5.500	98.982	98.732	98.482
4.875	102.801	102.629	102.473	4.875	102.692	102.521	102.364	3.500	100.717	100.567	100.417	15 Year OTC			
5.000	103.061	102.889	102.733	5.000	102.917	102.745	102.589	3.625	100.933	100.783	100.633	Rate	30 Day	45 Day	60 Day
5.125	103.530	103.359	103.202	5.125	103.350	103.179	103.022	3.750	100.900	100.750	100.600	2.500	93.176	92.926	92.676
5.250	100.347	100.238	100.138	5.250	100.274	100.165	100.065	3.875	101.152	101.002	100.852	3.000	97.125	96.875	96.625
5.375	100.642	100.532	100.432	5.375	100.533	100.423	100.323	4.000	101.370	101.220	101.070	3.500	98.797	98.547	98.297
5.500	100.902	100.792	100.692	5.500	100.757	100.648	100.548	4.125	101.524	101.374	101.224	4.000	99.450	99.200	98.950

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs			
FICO Adjuster	FICO Adjuster		UW Fee Buy Out Option**
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

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

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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
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10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

6/14/2017

45 Day Lock Exp.:

6/29/2017

60 Day Lock Exp.:

7/14/2017

W. Rate Sheet Dated: 5/15/2017

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	97.344	97.244	97.144	3.250	98.329	98.229	98.129	3.000	100.004	99.904	99.804	3.000	100.808	100.708	100.608
3.500	98.336	98.236	98.136	3.375	99.076	98.976	98.876	3.125	100.482	100.382	100.282	3.125	101.095	100.995	100.895
3.625	99.111	99.011	98.911	3.500	99.926	99.826	99.726	3.250	101.360	101.260	101.160	3.250	101.714	101.614	101.514
3.750	99.866	99.766	99.666	3.625	100.625	100.525	100.425	3.375	101.781	101.681	101.581	3.375	101.994	101.894	101.794
3.875	100.633	100.533	100.433	3.750	101.201	101.101	101.001	3.500	102.238	102.138	102.038	3.500	102.285	102.185	102.085
3.990	101.286	101.186	101.086	3.875	101.769	101.669	101.569	3.625	102.649	102.549	102.449	3.625	102.517	102.417	102.317
4.000	101.386	101.286	101.186	3.990	102.318	102.218	102.118	3.750	102.993	102.893	102.793	3.750	103.179	103.079	102.979
4.125	102.096	101.996	101.896	4.000	102.418	102.318	102.218	3.875	103.340	103.240	103.140	3.875	103.443	103.343	103.243
4.250	102.726	102.626	102.526	4.125	103.051	102.951	102.851	3.990	103.665	103.565	103.465	3.990	103.613	103.513	103.413
4.375	103.254	103.154	103.054	4.250	103.669	103.569	103.469	4.000	103.765	103.665	103.565	4.000	103.713	103.613	103.513
4.500	103.925	103.825	103.725	4.375	104.247	104.147	104.047	4.125	104.148	104.048	103.948	4.125	103.927	103.827	103.727
4.625	104.571	104.471	104.371	4.500	104.837	104.737	104.637	4.250	104.462	104.362	104.262	4.250	104.144	104.044	103.944
4.750	105.148	105.048	104.948	4.625	105.398	105.298	105.198	4.375	104.765	104.665	104.565	4.375	104.329	104.229	104.129
4.875	105.606	105.506	105.406	4.750	105.857	105.757	105.657	4.500	104.925	104.825	104.725	4.500	104.590	104.490	104.390
4.990	105.973	105.873	105.773	4.875	106.268	106.168	106.068	4.625	105.020	104.920	104.820	4.625	104.801	104.701	104.601
5.000	106.073	105.973	105.873	4.990	106.411	106.311	106.211	4.750	105.311	105.211	105.111	4.750	104.983	104.883	104.783
5.125	106.650	106.550	106.450	5.000	106.511	106.411	106.311	4.875	105.565	105.465	105.365	4.875	105.139	105.039	104.939
5.250	107.214	107.114	107.014	5.125	106.800	106.700	106.600	4.990	105.718	105.618	105.518	4.990	105.198	105.098	104.998
5.375	107.638	107.538	107.438	5.250	107.242	107.142	107.042	5.000	105.818	105.718	105.618	5.000	105.298	105.198	105.098

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	99.601	99.501	99.401	3.000	99.485	99.385	99.285
3.990	100.255	100.155	100.055	3.125	99.880	99.780	99.680
4.000	100.355	100.255	100.155	3.250	100.716	100.616	100.516
4.125	101.064	100.964	100.864	3.375	101.123	101.023	100.923
4.250	101.672	101.572	101.472	3.500	101.559	101.459	101.359
4.375	102.112	102.012	101.912	3.625	101.898	101.798	101.698
4.500	102.550	102.450	102.350	3.750	102.123	102.023	101.923
4.625	103.196	103.096	102.996	3.875	102.338	102.238	102.138
4.750	103.752	103.652	103.552	3.990	102.421	102.321	102.221
4.875	104.146	104.046	103.946	4.000	102.521	102.421	102.321
4.990	104.252	104.152	104.052	4.125	102.593	102.493	102.393
5.000	104.352	104.252	104.152	4.250	102.797	102.697	102.597
5.125	104.525	104.425	104.325	4.375	103.002	102.902	102.802
5.250	104.352	104.252	104.152	4.500	103.109	103.009	102.909
5.375	104.718	104.618	104.518	4.625	103.221	103.121	103.021
5.500	105.020	104.920	104.820	4.750	103.421	103.321	103.221
5.625	105.196	105.096	104.996	4.875	103.593	103.493	103.393
5.750	105.148	105.048	104.948	4.990	103.665	103.565	103.465
5.875	105.516	105.416	105.316	5.000	103.765	103.665	103.565

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	-2.250	-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

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% or purchase or R/T refi with LTV over 90.00% eligible with DU 9.3 or later only applicable to detached condominiums								
*Not applicable to detached condominiums								

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

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				

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 LLPAs: State; Extension; LPMI, Loan Size	

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					



AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

6/14/2017

45 Day Lock Exp.:

6/29/2017

60 Day Lock Exp.:

7/14/2017

W. Rate Sheet Dated: 5/15/2017

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	95.094	94.994	94.894	3.125	N/A	N/A	N/A	3.250	96.079	95.979	95.879	3.375	94.635	94.535	94.435
3.500	96.086	95.986	95.886	3.250	N/A	N/A	N/A	3.375	96.826	96.726	96.626	3.500	95.950	95.850	95.750
3.625	96.861	96.761	96.661	3.375	93.055	92.955	92.855	3.500	97.676	97.576	97.476	3.625	97.021	96.921	96.821
3.750	97.616	97.516	97.416	3.500	94.397	94.297	94.197	3.625	98.375	98.275	98.175	3.750	97.835	97.735	97.635
3.875	98.383	98.283	98.183	3.625	95.452	95.352	95.252	3.750	98.951	98.851	98.751	3.875	98.445	98.345	98.245
3.990	99.036	98.936	98.836	3.750	96.357	96.257	96.157	3.875	99.519	99.419	99.319	3.990	98.873	98.773	98.673
4.000	99.136	99.036	98.936	3.875	97.232	97.132	97.032	3.990	100.068	99.968	99.868	4.000	98.973	98.873	98.773
4.125	99.846	99.746	99.646	3.990	98.156	98.056	97.956	4.000	100.168	100.068	99.968	4.125	99.584	99.484	99.384
4.250	100.476	100.376	100.276	4.000	98.256	98.156	98.056	4.125	100.801	100.701	100.601	4.250	100.296	100.196	100.096
4.375	101.004	100.904	100.804	4.125	99.233	99.133	99.033	4.250	101.419	101.319	101.219	4.375	100.849	100.749	100.649
4.500	101.675	101.575	101.475	4.250	100.050	99.950	99.850	4.375	101.997	101.897	101.797	4.500	101.300	101.200	101.100
4.625	102.321	102.221	102.121	4.375	100.879	100.779	100.679	4.500	102.587	102.487	102.387	4.625	101.879	101.779	101.679
4.750	102.898	102.798	102.698	4.500	101.801	101.701	101.601	4.625	103.148	103.048	102.948	4.750	102.542	102.442	102.342
4.875	103.356	103.256	103.156	4.625	102.688	102.588	102.488	4.750	103.607	103.507	103.407	4.875	103.068	102.968	102.868
4.990	103.723	103.623	103.523	4.750	103.440	103.340	103.240	4.875	104.018	103.918	103.818	4.990	103.281	103.181	103.081
5.000	103.823	103.723	103.623	4.875	103.949	103.849	103.749	4.990	104.161	104.061	103.961	5.000	103.381	103.281	103.181
5.125	104.400	104.300	104.200	4.990	104.171	104.071	103.971	5.000	104.261	104.161	104.061	5.125	103.872	103.772	103.672
5.250	104.964	104.864	104.764	5.000	104.271	104.171	104.071	5.125	104.550	104.450	104.350	5.250	104.512	104.412	104.312
5.375	105.388	105.288	105.188	5.125	104.958	104.858	104.758	5.250	104.992	104.892	104.792	5.375	104.979	104.879	104.779

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	99.485	99.385	99.285	3.000	96.180	96.080	95.980	3.000	98.558	98.458	98.358	3.000	95.974	95.874	95.774
3.125	99.880	99.780	99.680	3.125	96.749	96.649	96.549	3.125	98.845	98.745	98.645	3.125	96.523	96.423	96.323
3.250	100.716	100.616	100.516	3.250	97.866	97.766	97.666	3.250	99.464	99.364	99.264	3.250	97.610	97.510	97.410
3.375	101.123	101.023	100.923	3.375	98.419	98.319	98.219	3.375	99.744	99.644	99.544	3.375	98.183	98.083	97.983
3.500	101.559	101.459	101.359	3.500	99.012	98.912	98.812	3.500	100.035	99.935	99.835	3.500	98.776	98.676	98.576
3.625	101.898	101.798	101.698	3.625	99.508	99.408	99.308	3.625	100.267	100.167	100.067	3.625	99.252	99.152	99.052
3.750	102.123	102.023	101.923	3.750	99.889	99.789	99.689	3.750	100.929	100.829	100.729	3.750	99.643	99.543	99.443
3.875	102.338	102.238	102.138	3.875	100.419	100.319	100.219	3.875	101.193	101.093	100.993	3.875	100.173	100.073	99.973
3.990	102.421	102.321	102.221	3.990	100.874	100.774	100.674	3.990	101.363	101.263	101.163	3.990	100.628	100.528	100.428
4.000	102.521	102.421	102.321	4.000	100.974	100.874	100.774	4.000	101.463	101.363	101.263	4.000	100.728	100.628	100.528
4.125	102.593	102.493	102.393	4.125	101.442	101.342	101.242	4.125	101.677	101.577	101.477	4.125	101.186	101.086	100.986
4.250	102.797	102.697	102.597	4.250	101.792	101.692	101.592	4.250	101.894	101.794	101.694	4.250	101.566	101.466	101.366
4.375	103.002	102.902	102.802	4.375	102.126	102.026	101.926	4.375	102.079	101.979	101.879	4.375	101.900	101.800	101.700
4.500	103.109	103.009	102.909	4.500	102.305	102.205	102.105	4.500	102.340	102.240	102.140	4.500	102.079	101.979	101.879
4.625	103.221	103.121	103.021	4.625	102.592	102.492	102.392	4.625	102.551	102.451	102.351	4.625	102.366	102.266	102.166
4.750	103.421	103.321	103.221	4.750	102.915	102.815	102.715	4.750	102.733	102.633	102.533	4.750	102.689	102.589	102.489
4.875	103.593	#REF!	#REF!	4.875	103.195	103.095	102.995	4.875	102.889	102.789	102.689	4.875	102.969	102.869	102.769
4.990	103.665	103.565	103.465	4.990	103.375	103.275	103.175	4.990	102.948	102.848	102.748	4.990	103.149	103.049	102.949
5.000	103.765	103.665	103.565	5.000	103.475	103.375	103.275	5.000	103.048	102.948	102.848	5.000	103.249	103.149	103.049

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.



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.:

6/14/2017

45 Day Lock Exp.:

6/29/2017

60 Day Lock Exp.:

7/14/2017

W. Rate Sheet Dated: 5/15/2017

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	100.189	100.089	99.989	3.750	101.433	101.333	101.192	2.750	98.883	98.783	98.683
3.875	100.986	100.886	100.786	3.875	101.988	101.888	101.747	2.875	99.474	99.374	99.274
3.990	101.679	101.579	101.479	3.990	102.399	102.299	102.159	2.990	99.946	99.846	99.746
4.000	101.779	101.679	101.579	4.000	102.499	102.399	102.259	3.000	100.046	99.946	99.846
4.125	102.449	102.349	102.249	4.125	103.058	102.958	102.821	3.125	100.602	100.502	100.402
4.250	103.047	102.947	102.847	4.250	103.663	103.561	103.412	3.250	101.545	101.445	101.345
4.375	103.683	103.571	103.483	4.375	104.286	104.174	104.035	3.375	101.936	101.836	101.736
4.500	104.294	104.182	104.094	4.500	104.877	104.765	104.625	3.500	102.326	102.226	102.126
4.625	104.850	104.738	104.650	4.625	105.441	105.329	105.190	3.625	102.766	102.666	102.566
4.750	105.344	105.231	105.144	4.750	105.925	105.813	105.675	3.750	103.213	103.113	103.013
4.875	106.026	105.894	105.826	4.875	106.404	106.292	106.155	3.875	103.667	103.567	103.467
4.990	106.408	106.276	106.208	4.990	106.762	106.650	106.512	3.990	103.765	103.665	103.565
5.000	106.508	106.376	106.308	5.000	106.862	106.750	106.612	4.000	103.865	103.765	103.665
5.125	107.017	106.885	106.817	5.125	106.862	106.731	106.614	4.125	104.327	104.227	104.127
5.250	107.460	107.328	107.260	5.250	107.349	107.217	107.102	4.250	104.684	104.584	104.484
5.375	108.164	108.012	107.964	5.375	108.098	107.946	107.898	4.375	105.094	104.994	104.894
5.500	108.771	108.620	108.571	5.500	108.711	108.559	108.511	4.500	105.660	105.560	105.460
5.625	109.324	109.173	109.124	5.625	109.294	109.143	109.094	4.625	106.078	105.978	105.878
5.750	109.698	109.546	109.498	5.750	109.733	109.582	109.533	4.750	103.956	103.856	103.756

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 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	0.000
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

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

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					

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.:

6/14/2017

45 Day Lock Exp.:

6/29/2017

60 Day Lock Exp.:

7/14/2017

W. Rate Sheet Dated: 5/15/2017

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	97.983	97.883	97.783	3.750	97.883	97.783	97.683	3.750	99.353	99.253	99.112	3.750	99.253	99.153	99.012
3.875	98.780	98.680	98.580	3.875	98.680	98.580	98.480	3.875	99.908	99.808	99.667	3.875	99.808	99.708	99.567
3.990	99.473	99.373	99.273	3.990	99.373	99.273	99.173	3.990	100.319	100.219	100.079	3.990	100.219	100.119	99.979
4.000	99.573	99.473	99.373	4.000	99.473	99.373	99.273	4.000	100.419	100.319	100.179	4.000	100.319	100.219	100.079
4.125	100.243	100.143	100.043	4.125	100.143	100.043	99.943	4.125	100.978	100.878	100.741	4.125	100.878	100.778	100.641
4.250	100.841	100.741	100.641	4.250	100.741	100.641	100.541	4.250	101.583	101.471	101.332	4.250	101.483	101.371	101.232
4.375	101.477	101.365	101.277	4.375	101.377	101.265	101.177	4.375	102.206	102.094	101.955	4.375	102.106	101.994	101.855
4.500	102.088	101.976	101.888	4.500	101.988	101.876	101.788	4.500	102.797	102.685	102.545	4.500	102.697	102.585	102.445
4.625	102.644	102.532	102.444	4.625	102.544	102.432	102.344	4.625	103.361	103.249	103.110	4.625	103.261	103.149	103.010
4.750	103.138	103.025	102.938	4.750	103.038	102.925	102.838	4.750	103.845	103.733	103.595	4.750	103.745	103.633	103.495
4.875	103.820	103.688	103.602	4.875	103.720	103.588	103.502	4.875	104.324	104.212	104.075	4.875	104.224	104.112	103.975
4.990	104.202	104.070	104.002	4.990	104.102	103.970	103.902	4.990	104.682	104.570	104.432	4.990	104.582	104.470	104.332
5.000	104.302	104.170	104.102	5.000	104.202	104.070	104.002	5.000	104.782	104.670	104.532	5.000	104.682	104.570	104.432
5.125	104.811	104.679	104.611	5.125	104.711	104.579	104.511	5.125	104.782	104.651	104.534	5.125	104.682	104.551	104.434
5.250	105.254	105.122	105.054	5.250	105.154	105.022	104.954	5.250	105.269	105.137	105.022	5.250	105.169	105.037	104.922
5.375	105.958	105.806	105.758	5.375	105.858	105.706	105.658	5.375	106.018	105.866	105.818	5.375	105.918	105.766	105.718
5.500	106.565	106.414	106.365	5.500	106.465	106.314	106.265	5.500	106.631	106.479	106.431	5.500	106.531	106.379	106.331
5.625	107.118	106.967	106.918	5.625	107.018	106.867	106.818	5.625	107.214	107.063	107.014	5.625	107.114	106.963	106.914
5.750	107.492	107.340	107.292	5.750	107.392	107.240	107.192	5.750	107.653	107.502	107.453	5.750	107.553	107.402	107.353

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.803	96.703	96.603	2.750	96.703	96.603	96.503
2.875	97.394	97.294	97.194	2.875	97.294	97.194	97.094
2.990	97.866	97.766	97.666	2.990	97.766	97.666	97.566
3.000	97.966	97.866	97.766	3.000	97.866	97.766	97.666
3.125	98.522	98.422	98.322	3.125	98.422	98.322	98.222
3.250	99.465	99.365	99.265	3.250	99.365	99.265	99.165
3.375	99.856	99.756	99.656	3.375	99.756	99.656	99.556
3.500	100.246	100.146	100.046	3.500	100.146	100.046	99.946
3.625	100.686	100.586	100.486	3.625	100.586	100.486	100.386
3.750	101.133	101.033	100.933	3.750	101.033	100.933	100.833
3.875	101.587	101.487	101.387	3.875	101.487	101.387	101.287
3.990	101.685	101.585	101.485	3.990	101.585	101.485	101.385
4.000	101.785	101.685	101.585	4.000	101.685	101.585	101.485
4.125	102.247	102.147	102.047	4.125	102.147	102.047	101.947
4.250	102.604	102.504	102.404	4.250	102.504	102.404	102.304
4.375	103.014	102.914	102.814	4.375	102.914	102.814	102.714
4.500	103.580	103.480	103.380	4.500	103.480	103.380	103.280
4.625	103.998	103.898	103.798	4.625	103.898	103.798	103.698
4.750	104.876	104.776	104.676	4.750	104.776	104.676	104.576

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

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

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

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	-0.500	-1.000
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 C/O Refi	-1.000	-1.000	-1.000	-1.000	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

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# - 135860006
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.:

6/14/2017

45 Day Lock Exp.:

6/29/2017

60 Day Lock Exp.:

7/14/2017

W. Rate Sheet Dated: 5/15/2017

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	98.513	98.413	98.313	3.750	99.883	99.783	99.684	2.750	97.333	97.233	97.133
3.875	99.310	99.210	99.110	3.875	100.438	100.338	100.197	2.875	97.924	97.824	97.724
3.990	100.003	99.903	99.803	3.990	100.849	100.749	100.609	2.990	98.396	98.296	98.196
4.000	100.103	100.003	99.903	4.000	100.949	100.849	100.709	3.000	98.496	98.396	98.296
4.125	100.773	100.673	100.573	4.125	101.508	101.408	101.271	3.125	99.052	98.952	98.852
4.250	101.371	101.271	101.171	4.250	102.113	102.001	101.862	3.250	99.995	99.895	99.795
4.375	102.007	101.895	101.807	4.375	102.736	102.624	102.485	3.375	100.386	100.286	100.186
4.500	102.618	102.506	102.418	4.500	103.327	103.215	103.075	3.500	100.776	100.676	100.576
4.625	103.174	103.062	102.974	4.625	103.891	103.779	103.640	3.625	101.216	101.116	101.016
4.750	103.668	103.555	103.468	4.750	104.375	104.263	104.125	3.750	101.663	101.563	101.463
4.875	104.350	104.218	104.150	4.875	104.854	104.742	104.605	3.875	102.117	102.017	101.917
4.990	104.732	104.600	104.532	4.990	105.212	105.100	104.962	3.990	102.215	102.115	102.015
5.000	104.832	104.700	104.632	5.000	105.312	105.200	105.062	4.000	102.315	102.215	102.115
5.125	105.341	105.209	105.141	5.125	105.312	105.181	105.064	4.125	102.777	102.677	102.577
5.250	105.784	105.652	105.584	5.250	105.799	105.667	105.552	4.250	103.134	103.034	102.934
5.375	106.488	106.336	106.288	5.375	106.548	106.396	106.348	4.375	103.544	103.444	103.344
5.500	107.095	106.944	106.895	5.500	107.161	107.009	106.961	4.500	104.110	104.010	103.910
5.625	107.648	107.497	107.448	5.625	107.744	107.593	107.544	4.625	104.528	104.428	104.328
5.750	108.022	107.870	107.822	5.750	108.183	108.032	107.983	4.750	102.406	102.306	102.206

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.	