AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	30 Day Lock Exp.:	**6/15/2017**
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	**6/30/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	**7/17/2017**

W. Rate Sheet Dated: **5/16/2017** **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	100.489	100.317	100.167	3.250	100.416	100.244	100.094	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	100.940	100.768	100.618	3.375	100.831	100.659	100.509	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.386	101.214	101.064	3.500	101.241	101.070	100.920	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.788	101.616	101.466	3.625	101.608	101.436	101.286	2.250	96.973	96.823	96.673	3.500	102.534	102.384	102.234
3.750	103.077	102.873	102.702	3.750	103.003	102.800	102.628	2.375	97.367	97.217	97.067	3.625	102.937	102.787	102.637
3.875	103.516	103.313	103.141	3.875	103.407	103.204	103.032	2.500	97.757	97.607	97.457	Margin = 2.250		Index = 1.130	
4.000	103.948	103.745	103.573	4.000	103.804	103.601	103.429	2.625	98.097	97.947	97.797				
4.125	104.270	104.067	103.895	4.125	104.090	103.887	103.715	2.750	100.241	100.091	99.941				
4.250	104.790	104.602	104.446	4.250	104.716	104.529	104.373	2.875	100.628	100.478	100.328				
4.375	105.154	104.967	104.810	4.375	105.045	104.858	104.702	3.000	101.004	100.854	100.704				
4.500	105.483	105.296	105.139	4.500	105.339	105.151	104.995	3.125	101.329	101.179	101.029				
4.625	105.742	105.554	105.398	4.625	105.562	105.374	105.218	3.250	102.433	102.283	102.133				
4.750	105.871	105.731	105.575	4.750	105.798	105.658	105.501	3.375	102.755	102.605	102.455				
4.875	106.166	106.025	105.869	4.875	106.057	105.916	105.760	3.500	103.043	102.893	102.743				
5.000	106.426	106.285	106.129	5.000	106.281	106.141	105.984	3.625	103.258	103.108	102.958				
5.125	106.895	106.754	106.598	5.125	106.715	106.574	106.418	3.750	103.671	103.521	103.371				
5.250	106.821	106.712	106.612	5.250	106.748	106.639	106.539	3.875	103.923	103.773	103.623				
5.375	107.115	107.006	106.906	5.375	107.007	106.897	106.797	4.000	104.140	103.990	103.840				
5.500	107.375	107.266	107.166	5.500	107.231	107.122	107.022	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	99.609	99.437	99.287	3.250	99.536	99.364	99.214	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.060	99.888	99.738	3.375	99.951	99.779	99.629	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.506	100.334	100.184	3.500	100.361	100.190	100.040	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	100.908	100.736	100.586	3.625	100.728	100.556	100.406	2.250	96.093	95.943	95.793	3.500	101.654	101.504	101.354
3.750	102.197	101.993	101.822	3.750	102.123	101.920	101.748	2.375	96.487	96.337	96.187	3.625	102.057	101.907	101.757
3.875	102.636	102.433	102.261	3.875	102.527	102.324	102.152	2.500	96.877	96.727	96.577	Margin = 2.250		Index = 1.130	
4.000	103.068	102.865	102.693	4.000	102.924	102.721	102.549	2.625	97.217	97.067	96.917	**30 Year OTC**			
4.125	103.390	103.187	103.015	4.125	103.210	103.007	102.835	2.750	99.361	99.211	99.061	Rate	30 Day	45 Day	60 Day
4.250	103.910	103.722	103.566	4.250	103.836	103.649	103.493	2.875	99.748	99.598	99.448	3.500	98.586	98.336	98.086
4.375	104.274	104.087	103.930	4.375	104.165	103.978	103.822	3.000	100.124	99.974	99.824	4.000	101.148	100.898	100.648
4.500	104.603	104.416	104.259	4.500	104.459	104.271	104.115	3.125	100.449	100.299	100.149	4.500	102.683	102.433	102.183
4.625	104.862	104.674	104.518	4.625	104.682	104.494	104.338	3.250	101.553	101.403	101.253	5.000	103.626	103.376	103.126
4.750	104.991	104.851	104.695	4.750	104.918	104.778	104.621	3.375	101.875	101.725	101.575	5.500	104.575	104.325	104.075
4.875	105.286	105.145	104.989	4.875	105.177	105.036	104.880	3.500	102.163	102.013	101.863	**15 Year OTC**			
5.000	105.546	105.405	105.249	5.000	105.401	105.261	105.104	3.625	102.378	102.228	102.078	Rate	30 Day	45 Day	60 Day
5.125	106.015	105.874	105.718	5.125	105.835	105.694	105.538	3.750	102.791	102.641	102.491	2.500	94.957	94.707	94.457
5.250	105.941	105.832	105.732	5.250	105.868	105.759	105.659	3.875	103.043	102.893	102.743	3.000	98.204	97.954	97.704
5.375	106.235	106.126	106.026	5.375	106.127	106.017	105.917	4.000	103.260	103.110	102.960	3.500	100.243	99.993	99.743
5.500	106.495	106.386	106.286	5.500	106.351	106.242	106.142	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	$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:	5/16/2017	4.750%

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	6/15/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	6/30/2017
			60 Day Lock Exp.:	7/17/2017

W. Rate Sheet Dated: 5/16/2017 **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	99.521	99.349	99.199	3.250	99.447	99.276	99.126	1.875	N/A	N/A	N/A	3.125	100.26	100.115	99.965
3.375	99.971	99.799	99.649	3.375	99.862	99.690	99.540	2.000	N/A	N/A	N/A	3.250	100.75	100.602	100.452
3.500	100.417	100.245	100.095	3.500	100.273	100.101	99.951	2.125	N/A	N/A	N/A	3.375	101.16	101.011	100.861
3.625	100.820	100.648	100.498	3.625	100.640	100.468	100.318	2.250	94.973	94.823	94.673	3.500	101.57	101.416	101.266
3.750	101.647	101.444	101.272	3.750	101.574	101.371	101.199	2.375	95.367	95.217	95.067	3.625	101.97	101.818	101.668
3.875	102.086	101.883	101.711	3.875	101.977	101.774	101.602	2.500	95.757	95.607	95.457	Margin = 2.250		Index = 1.130	
4.000	102.519	102.315	102.144	4.000	102.374	102.171	101.999	2.625	96.097	95.947	95.797				
4.125	102.840	102.637	102.465	4.125	102.660	102.457	102.285	2.750	98.522	98.372	98.222				
4.250	102.930	102.743	102.586	4.250	102.857	102.669	102.513	2.875	98.910	98.760	98.610				
4.375	103.295	103.107	102.951	4.375	103.186	102.998	102.842	3.000	99.285	99.135	98.985				
4.500	103.624	103.436	103.280	4.500	103.479	103.292	103.136	3.125	99.611	99.461	99.311				
4.625	103.883	103.695	103.539	4.625	103.703	103.515	103.359	3.250	101.464	101.314	101.164				
4.750	103.450	103.309	103.153	4.750	103.376	103.236	103.080	3.375	101.786	101.636	101.486				
4.875	103.744	103.603	103.447	4.875	103.635	103.494	103.338	3.500	102.074	101.924	101.774				
5.000	104.004	103.863	103.707	5.000	103.859	103.719	103.562	3.625	102.289	102.139	101.989				
5.125	104.473	104.332	104.176	5.125	104.293	104.152	103.996	3.750	102.241	102.091	101.941				
5.250	101.196	101.087	100.987	5.250	101.123	101.014	100.914	3.875	102.493	102.343	102.193				
5.375	101.490	101.381	101.281	5.375	101.382	101.272	101.172	4.000	102.710	102.560	102.410				
5.500	101.750	101.641	101.541	5.500	101.606	101.497	101.397	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	98.641	98.469	98.319	3.250	98.567	98.396	98.246	1.875	N/A	N/A	N/A	3.125	99.385	99.235	99.085
3.375	99.091	98.919	98.769	3.375	98.982	98.810	98.660	2.000	N/A	N/A	N/A	3.250	99.872	99.722	99.572
3.500	99.537	99.365	99.215	3.500	99.393	99.221	99.071	2.125	N/A	N/A	N/A	3.375	100.281	100.131	99.981
3.625	99.940	99.768	99.618	3.625	99.760	99.588	99.438	2.250	94.343	94.193	94.043	3.500	100.686	100.536	100.386
3.750	100.767	100.564	100.392	3.750	100.694	100.491	100.319	2.375	94.737	94.587	94.437	3.625	101.088	100.938	100.788
3.875	101.206	101.003	100.831	3.875	101.097	100.894	100.722	2.500	95.127	94.977	94.827	Margin = 2.250		Index = 1.130	
4.000	101.639	101.435	101.264	4.000	101.494	101.291	101.119	2.625	95.467	95.317	95.167	**30 Year OTC**			
4.125	101.960	101.757	101.585	4.125	101.780	101.577	101.405	2.750	98.298	98.148	97.998	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.050	101.863	101.706	4.250	101.977	101.789	101.633	2.875	98.686	98.536	98.386	3.500	97.617	97.367	97.117
4.375	102.415	102.227	102.071	4.375	102.306	102.118	101.962	3.000	99.061	98.911	98.761	4.000	99.719	99.469	99.219
4.500	102.744	102.556	102.400	4.500	102.599	102.412	102.256	3.125	99.387	99.237	99.087	4.500	100.824	100.574	100.324
4.625	103.003	102.815	102.659	4.625	102.823	102.635	102.479	3.250	100.123	99.973	99.823	5.000	101.204	100.954	100.704
4.750	102.570	102.429	102.273	4.750	102.496	102.356	102.200	3.375	100.446	100.296	100.146	5.500	98.950	98.700	98.450
4.875	102.864	102.723	102.567	4.875	102.755	102.614	102.458	3.500	100.733	100.583	100.433	**15 Year OTC**			
5.000	103.124	102.983	102.827	5.000	102.979	102.839	102.682	3.625	100.948	100.798	100.648	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.593	103.452	103.296	5.125	103.413	103.272	103.116	3.750	100.900	100.750	100.600	2.500	93.207	92.957	92.707
5.250	100.316	100.207	100.107	5.250	100.243	100.134	100.034	3.875	101.152	101.002	100.852	3.000	97.141	96.891	96.641
5.375	100.610	100.501	100.401	5.375	100.502	100.392	100.292	4.000	101.370	101.220	101.070	3.500	98.813	98.563	98.313
5.500	100.870	100.761	100.661	5.500	100.726	100.617	100.517	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	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150	-0.100
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

Max USDA-GRH Rate

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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.: 6/15/2017
45 Day Lock Exp.: 6/30/2017
60 Day Lock Exp.: 7/17/2017

W. Rate Sheet Dated: 5/16/2017 **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
3.250	96.616	96.516	96.416	3.250	98.484	98.384	98.284	3.000	99.972	99.872	99.772	3.000	100.774	100.674	100.574
3.375	97.444	97.344	97.244	3.375	99.202	99.102	99.002	3.125	100.446	100.346	100.246	3.125	101.060	100.960	100.860
3.500	98.383	98.283	98.183	3.500	99.992	99.892	99.792	3.250	101.374	101.274	101.174	3.250	101.721	101.621	101.521
3.625	99.146	99.046	98.946	3.625	100.663	100.563	100.463	3.375	101.787	101.687	101.587	3.375	101.996	101.896	101.796
3.750	99.937	99.837	99.737	3.750	101.263	101.163	101.063	3.500	102.236	102.136	102.036	3.500	102.281	102.181	102.081
3.875	100.691	100.591	100.491	3.875	101.858	101.758	101.658	3.625	102.646	102.546	102.446	3.625	102.514	102.414	102.314
3.990	101.332	101.232	101.132	3.990	102.379	102.279	102.179	3.750	102.994	102.894	102.794	3.750	103.204	103.104	103.004
4.000	101.432	101.332	101.232	4.000	102.479	102.379	102.279	3.875	103.378	103.278	103.178	3.875	103.476	103.376	103.276
4.125	102.120	102.020	101.920	4.125	103.081	102.981	102.881	3.990	103.694	103.594	103.494	3.990	103.639	103.539	103.439
4.250	102.753	102.653	102.553	4.250	103.772	103.672	103.572	4.000	103.794	103.694	103.594	4.000	103.739	103.639	103.539
4.375	103.347	103.247	103.147	4.375	104.364	104.264	104.164	4.125	104.172	104.072	103.972	4.125	103.951	103.851	103.751
4.500	104.004	103.904	103.804	4.500	104.929	104.829	104.729	4.250	104.486	104.386	104.286	4.250	104.168	104.068	103.968
4.625	104.636	104.536	104.436	4.625	105.465	105.365	105.265	4.375	104.785	104.685	104.585	4.375	104.352	104.252	104.152
4.750	105.204	105.104	105.004	4.750	105.910	105.810	105.710	4.500	104.948	104.848	104.748	4.500	104.613	104.513	104.413
4.875	105.663	105.563	105.463	4.875	106.317	106.217	106.117	4.625	105.042	104.942	104.842	4.625	104.824	104.724	104.624
4.990	105.998	105.898	105.798	4.990	106.455	106.355	106.255	4.750	105.333	105.233	105.133	4.750	105.006	104.906	104.806
5.000	106.098	105.998	105.898	5.000	106.555	106.455	106.355	4.875	105.587	105.487	105.387	4.875	105.161	105.061	104.961
5.125	106.676	106.576	106.476	5.125	106.840	106.740	106.640	4.990	105.740	105.640	105.540	4.990	105.219	105.119	105.019
5.250	107.240	107.140	107.040	5.250	107.265	107.165	107.065	5.000	105.840	105.740	105.640	5.000	105.319	105.219	105.119

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	99.640	99.540	99.440	3.000	99.456	99.356	99.256
3.990	100.288	100.188	100.088	3.125	99.844	99.744	99.644
4.000	100.388	100.288	100.188	3.250	100.743	100.643	100.543
4.125	101.084	100.984	100.884	3.375	101.137	101.037	100.937
4.250	101.699	101.599	101.499	3.500	101.559	101.459	101.359
4.375	102.137	102.037	101.937	3.625	101.894	101.794	101.694
4.500	102.617	102.517	102.417	3.750	102.122	102.022	101.922
4.625	103.256	103.156	103.056	3.875	102.332	102.232	102.132
4.750	103.808	103.708	103.608	3.990	102.410	102.310	102.210
4.875	104.202	104.102	104.002	4.000	102.510	102.410	102.310
4.990	104.309	104.209	104.109	4.125	102.617	102.517	102.417
5.000	104.409	104.309	104.209	4.250	102.820	102.720	102.620
5.125	104.582	104.482	104.382	4.375	103.026	102.926	102.826
5.250	104.378	104.278	104.178	4.500	103.132	103.032	102.932
5.375	104.742	104.642	104.542	4.625	103.244	103.144	103.044
5.500	105.046	104.946	104.846	4.750	103.443	103.343	103.243
5.625	105.221	105.121	105.021	4.875	103.615	103.515	103.415
5.750	105.111	105.011	104.911	4.990	103.686	103.586	103.486
5.875	105.479	105.379	105.279	5.000	103.786	103.686	103.586

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/15/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	6/30/2017
		60 Day Lock Exp.:	7/17/2017

W. Rate Sheet Dated: **5/16/2017** **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
3.250	94.366	94.266	94.166	3.125	N/A	N/A	N/A	3.250	96.234	96.134	96.034	3.375	94.749	94.649	94.549
3.375	95.194	95.094	94.994	3.250	N/A	N/A	N/A	3.375	96.952	96.852	96.752	3.500	96.001	95.901	95.801
3.500	96.133	96.033	95.933	3.375	93.178	93.078	92.978	3.500	97.742	97.642	97.542	3.625	97.054	96.954	96.854
3.625	96.896	96.796	96.696	3.500	94.452	94.352	94.252	3.625	98.413	98.313	98.213	3.750	97.844	97.744	97.644
3.750	97.687	97.587	97.487	3.625	95.490	95.390	95.290	3.750	99.013	98.913	98.813	3.875	98.424	98.324	98.224
3.875	98.441	98.341	98.241	3.750	96.374	96.274	96.174	3.875	99.608	99.508	99.408	3.990	98.825	98.725	98.625
3.990	99.082	98.982	98.882	3.875	97.304	97.204	97.104	3.990	100.129	100.029	99.929	4.000	98.925	98.825	98.725
4.000	99.182	99.082	98.982	3.990	98.210	98.110	98.010	4.000	100.229	100.129	100.029	4.125	99.609	99.509	99.409
4.125	99.870	99.770	99.670	4.000	98.310	98.210	98.110	4.125	100.831	100.731	100.631	4.250	100.310	100.210	100.110
4.250	100.503	100.403	100.303	4.125	99.257	99.157	99.057	4.250	101.522	101.422	101.322	4.375	100.831	100.731	100.631
4.375	101.097	100.997	100.897	4.250	100.068	99.968	99.868	4.375	102.114	102.014	101.914	4.500	101.254	101.154	101.054
4.500	101.754	101.654	101.554	4.375	100.982	100.882	100.782	4.500	102.679	102.579	102.479	4.625	101.943	101.843	101.743
4.625	102.386	102.286	102.186	4.500	101.889	101.789	101.689	4.625	103.215	103.115	103.015	4.750	102.584	102.484	102.384
4.750	102.954	102.854	102.754	4.625	102.756	102.656	102.556	4.750	103.660	103.560	103.460	4.875	103.083	102.983	102.883
4.875	103.413	103.313	103.213	4.750	103.487	103.387	103.287	4.875	104.067	103.967	103.867	4.990	103.282	103.182	103.082
4.990	103.748	103.648	103.548	4.875	103.971	103.871	103.771	4.990	104.205	104.105	104.005	5.000	103.382	103.282	103.182
5.000	103.848	103.748	103.648	4.990	104.176	104.076	103.976	5.000	104.305	104.205	104.105	5.125	103.898	103.798	103.698
5.125	104.426	104.326	104.226	5.000	104.276	104.176	104.076	5.125	104.590	104.490	104.390	5.250	104.524	104.424	104.324
5.250	104.990	104.890	104.790	5.125	104.984	104.884	104.784	5.250	105.015	104.915	104.815	5.375	104.969	104.869	104.769

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	99.456	99.356	99.256	3.000	96.149	96.049	95.949	3.000	98.524	98.424	98.324	3.000	95.943	95.843	95.743
3.125	99.844	99.744	99.644	3.125	96.702	96.602	96.502	3.125	98.810	98.710	98.610	3.125	96.476	96.376	96.276
3.250	100.743	100.643	100.543	3.250	97.889	97.789	97.689	3.250	99.471	99.371	99.271	3.250	97.633	97.533	97.433
3.375	101.137	101.037	100.937	3.375	98.428	98.328	98.228	3.375	99.746	99.646	99.546	3.375	98.192	98.092	97.992
3.500	101.559	101.459	101.359	3.500	99.011	98.911	98.811	3.500	100.031	99.931	99.831	3.500	98.775	98.675	98.575
3.625	101.894	101.794	101.694	3.625	99.495	99.395	99.295	3.625	100.264	100.164	100.064	3.625	99.239	99.139	99.039
3.750	102.122	102.022	101.922	3.750	99.894	99.794	99.694	3.750	100.954	100.854	100.754	3.750	99.648	99.548	99.448
3.875	102.332	102.232	102.132	3.875	100.461	100.361	100.261	3.875	101.226	101.126	101.026	3.875	100.215	100.115	100.015
3.990	102.410	102.310	102.210	3.990	100.905	100.805	100.705	3.990	101.389	101.289	101.189	3.990	100.659	100.559	100.459
4.000	102.510	102.410	102.310	4.000	101.005	100.905	100.805	4.000	101.489	101.389	101.289	4.000	100.759	100.659	100.559
4.125	102.617	102.517	102.417	4.125	101.457	101.357	101.257	4.125	101.701	101.601	101.501	4.125	101.201	101.101	101.001
4.250	102.820	102.720	102.620	4.250	101.787	101.687	101.587	4.250	101.918	101.818	101.718	4.250	101.561	101.461	101.361
4.375	103.026	102.926	102.826	4.375	102.106	102.006	101.906	4.375	102.102	102.002	101.902	4.375	101.880	101.780	101.680
4.500	103.132	103.032	102.932	4.500	102.273	102.173	102.073	4.500	102.363	102.263	102.163	4.500	102.047	101.947	101.847
4.625	103.244	103.144	103.044	4.625	102.607	102.507	102.407	4.625	102.574	102.474	102.374	4.625	102.381	102.281	102.181
4.750	103.443	103.343	103.243	4.750	102.914	102.814	102.714	4.750	102.756	102.656	102.556	4.750	102.688	102.588	102.488
4.875	103.615	#REF!	#REF!	4.875	103.180	103.080	102.980	4.875	102.911	102.811	102.711	4.875	102.954	102.854	102.754
4.990	103.686	103.586	103.486	4.990	103.346	103.246	103.146	4.990	102.969	102.869	102.769	4.990	103.120	103.020	102.920
5.000	103.786	103.686	103.586	5.000	103.446	103.346	103.246	5.000	103.069	102.969	102.869	5.000	103.220	103.120	103.020

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		30 Day Lock Exp.:	**6/15/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**6/30/2017**
			60 Day Lock Exp.:	**7/17/2017**

W. Rate Sheet Dated: **5/16/2017** **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	100.199	100.099	99.999	3.750	101.443	101.343	101.193	2.750	98.849	98.749	98.649
3.875	101.013	100.913	100.813	3.875	101.998	101.898	101.747	2.875	99.439	99.339	99.239
3.990	101.705	101.605	101.505	3.990	102.408	102.308	102.159	2.990	99.912	99.812	99.712
4.000	101.805	101.705	101.605	4.000	102.508	102.408	102.259	3.000	100.012	99.912	99.812
4.125	102.474	102.374	102.274	4.125	103.083	102.983	102.833	3.125	100.567	100.467	100.367
4.250	103.072	102.972	102.872	4.250	103.705	103.593	103.422	3.250	101.541	101.441	101.341
4.375	103.724	103.612	103.504	4.375	104.326	104.214	104.044	3.375	101.931	101.831	101.731
4.500	104.334	104.222	104.112	4.500	104.917	104.805	104.635	3.500	102.321	102.221	102.121
4.625	104.890	104.777	104.671	4.625	105.480	105.369	105.199	3.625	102.760	102.660	102.560
4.750	105.383	105.270	105.165	4.750	105.964	105.852	105.684	3.750	103.208	103.108	103.008
4.875	106.097	105.965	105.824	4.875	106.443	106.331	106.163	3.875	103.662	103.562	103.462
4.990	106.478	106.346	106.210	4.990	106.801	106.689	106.520	3.990	103.759	103.659	103.559
5.000	106.578	106.446	106.310	5.000	106.901	106.789	106.620	4.000	103.859	103.759	103.659
5.125	107.086	106.954	106.820	5.125	106.932	106.800	106.604	4.125	104.321	104.221	104.121
5.250	107.529	107.397	107.265	5.250	107.418	107.287	107.091	4.250	104.678	104.578	104.478
5.375	108.201	108.050	107.993	5.375	108.135	107.984	107.930	4.375	105.088	104.988	104.888
5.500	108.809	108.657	108.604	5.500	108.748	108.596	108.544	4.500	105.654	105.554	105.454
5.625	109.361	109.209	109.158	5.625	109.331	109.180	109.128	4.625	106.071	105.971	105.871
5.750	109.734	109.583	109.533	5.750	109.770	109.619	109.568	4.750	103.948	103.848	103.748

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

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

Lock Desk Policy

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

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

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**6/15/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**6/30/2017**
		60 Day Lock Exp.:	**7/17/2017**

W. Rate Sheet Dated: **5/16/2017** **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	97.993	97.893	97.793	3.750	97.893	97.793	97.693	3.750	99.363	99.263	99.113	3.750	99.263	99.163	99.013
3.875	98.807	98.707	98.607	3.875	98.707	98.607	98.507	3.875	99.918	99.818	99.667	3.875	99.818	99.718	99.567
3.990	99.499	99.399	99.299	3.990	99.399	99.299	99.199	3.990	100.328	100.228	100.079	3.990	100.228	100.128	99.979
4.000	99.599	99.499	99.399	4.000	99.499	99.399	99.299	4.000	100.428	100.328	100.179	4.000	100.328	100.228	100.079
4.125	100.268	100.168	100.068	4.125	100.168	100.068	99.968	4.125	101.003	100.903	100.753	4.125	100.903	100.803	100.653
4.250	100.866	100.766	100.666	4.250	100.766	100.666	100.566	4.250	101.625	101.513	101.342	4.250	101.525	101.413	101.242
4.375	101.518	101.406	101.298	4.375	101.418	101.306	101.198	4.375	102.246	102.134	101.964	4.375	102.146	102.034	101.864
4.500	102.128	102.016	101.906	4.500	102.028	101.916	101.806	4.500	102.837	102.725	102.555	4.500	102.737	102.625	102.455
4.625	102.684	102.571	102.465	4.625	102.584	102.471	102.365	4.625	103.400	103.289	103.119	4.625	103.300	103.189	103.019
4.750	103.177	103.064	102.959	4.750	103.077	102.964	102.859	4.750	103.884	103.772	103.604	4.750	103.784	103.672	103.504
4.875	103.891	103.759	103.618	4.875	103.791	103.659	103.518	4.875	104.363	104.251	104.083	4.875	104.263	104.151	103.983
4.990	104.272	104.140	104.004	4.990	104.172	104.040	103.904	4.990	104.721	104.609	104.440	4.990	104.621	104.509	104.340
5.000	104.372	104.240	104.104	5.000	104.272	104.140	104.004	5.000	104.821	104.709	104.540	5.000	104.721	104.609	104.440
5.125	104.880	104.748	104.614	5.125	104.780	104.648	104.514	5.125	104.852	104.720	104.524	5.125	104.752	104.620	104.424
5.250	105.323	105.191	105.059	5.250	105.223	105.091	104.959	5.250	105.338	105.207	105.011	5.250	105.238	105.107	104.911
5.375	105.995	105.844	105.787	5.375	105.895	105.744	105.687	5.375	106.055	105.904	105.850	5.375	105.955	105.804	105.750
5.500	106.603	106.451	106.398	5.500	106.503	106.351	106.298	5.500	106.668	106.516	106.464	5.500	106.568	106.416	106.364
5.625	107.155	107.003	106.952	5.625	107.055	106.903	106.852	5.625	107.251	107.100	107.048	5.625	107.151	107.000	106.948
5.750	107.528	107.377	107.327	5.750	107.428	107.277	107.227	5.750	107.690	107.539	107.488	5.750	107.590	107.439	107.388

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.769	96.669	96.569	2.750	96.669	96.569	96.469
2.875	97.359	97.259	97.159	2.875	97.259	97.159	97.059
2.990	97.832	97.732	97.632	2.990	97.732	97.632	97.532
3.000	97.932	97.832	97.732	3.000	97.832	97.732	97.632
3.125	98.487	98.387	98.287	3.125	98.387	98.287	98.187
3.250	99.461	99.361	99.261	3.250	99.361	99.261	99.161
3.375	99.851	99.751	99.651	3.375	99.751	99.651	99.551
3.500	100.241	100.141	100.041	3.500	100.141	100.041	99.941
3.625	100.680	100.580	100.480	3.625	100.580	100.480	100.380
3.750	101.128	101.028	100.928	3.750	101.028	100.928	100.828
3.875	101.582	101.482	101.382	3.875	101.482	101.382	101.282
3.990	101.679	101.579	101.479	3.990	101.579	101.479	101.379
4.000	101.779	101.679	101.579	4.000	101.679	101.579	101.479
4.125	102.241	102.141	102.041	4.125	102.141	102.041	101.941
4.250	102.598	102.498	102.398	4.250	102.498	102.398	102.298
4.375	103.008	102.908	102.808	4.375	102.908	102.808	102.708
4.500	103.574	103.474	103.374	4.500	103.474	103.374	103.274
4.625	103.991	103.891	103.791	4.625	103.891	103.791	103.691
4.750	101.868	101.768	101.668	4.750	101.768	101.668	101.568

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

Lock Desk Policy

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

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

AFR

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

30 Day Lock Exp.: **6/15/2017**
45 Day Lock Exp.: **6/30/2017**
60 Day Lock Exp.: **7/17/2017**

W. Rate Sheet Dated: 5/16/2017 **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	98.523	98.423	98.323	3.750	99.893	99.793	99.643	2.750	97.299	97.199	97.099
3.875	99.337	99.237	99.137	3.875	100.448	100.348	100.197	2.875	97.889	97.789	97.689
3.990	100.029	99.929	99.829	3.990	100.858	100.758	100.609	2.990	98.362	98.262	98.162
4.000	100.129	100.029	99.929	4.000	100.958	100.858	100.709	3.000	98.462	98.362	98.262
4.125	100.798	100.698	100.598	4.125	101.533	101.433	101.283	3.125	99.017	98.917	98.817
4.250	101.396	101.296	101.196	4.250	102.155	102.043	101.872	3.250	99.991	99.891	99.791
4.375	102.048	101.936	101.828	4.375	102.776	102.664	102.494	3.375	100.381	100.281	100.181
4.500	102.658	102.546	102.436	4.500	103.367	103.255	103.085	3.500	100.771	100.671	100.571
4.625	103.214	103.101	102.995	4.625	103.930	103.819	103.649	3.625	101.210	101.110	101.010
4.750	103.707	103.594	103.489	4.750	104.414	104.302	104.134	3.750	101.658	101.558	101.458
4.875	104.421	104.289	104.148	4.875	104.893	104.781	104.613	3.875	102.112	102.012	101.912
4.990	104.802	104.670	104.534	4.990	105.251	105.139	104.970	3.990	102.209	102.109	102.009
5.000	104.902	104.770	104.634	5.000	105.351	105.239	105.070	4.000	102.309	102.209	102.109
5.125	105.410	105.278	105.144	5.125	105.382	105.250	105.054	4.125	102.771	102.671	102.571
5.250	105.853	105.721	105.589	5.250	105.868	105.737	105.541	4.250	103.128	103.028	102.928
5.375	106.525	106.374	106.317	5.375	106.585	106.434	106.380	4.375	103.538	103.438	103.338
5.500	107.133	106.981	106.928	5.500	107.198	107.046	106.994	4.500	104.104	104.004	103.904
5.625	107.685	107.533	107.482	5.625	107.781	107.630	107.578	4.625	104.521	104.421	104.321
5.750	108.058	107.907	107.857	5.750	108.220	108.069	108.018	4.750	102.398	102.298	102.198

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