AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**6/15/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**7/2/2018**
		60 Day Lock Exp.:	**7/16/2018**

W. Rate Sheet Dated: **5/16/2018** **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
3.500	97.361	97.211	97.061	3.500	96.773	96.623	96.473	1.875	N/A	N/A	N/A	3.125	96.866	96.716	96.566
3.625	97.895	97.745	97.595	3.625	97.271	97.121	96.971	2.000	N/A	N/A	N/A	3.250	98.129	97.979	97.829
3.750	99.009	98.859	98.709	3.750	98.542	98.392	98.242	2.125	N/A	N/A	N/A	3.375	98.719	98.569	98.419
3.875	99.539	99.389	99.239	3.875	99.037	98.887	98.737	2.250	93.293	93.143	92.993	3.500	99.211	99.061	98.911
4.000	100.065	99.915	99.765	4.000	99.526	99.376	99.226	2.375	93.658	93.508	93.358	3.625	99.745	99.595	99.445
4.125	100.593	100.443	100.293	4.125	100.019	99.869	99.719	2.500	92.780	92.630	92.480	Margin = 2.250		Index = 2.270	
4.250	101.564	101.424	101.268	4.250	100.847	100.707	100.550	2.625	93.730	93.580	93.430				
4.375	102.082	101.941	101.785	4.375	101.329	101.189	101.032	2.750	96.340	96.190	96.040				
4.500	102.592	102.451	102.295	4.500	101.804	101.663	101.507	2.875	96.904	96.754	96.604				
4.625	103.013	102.873	102.716	4.625	102.189	102.049	101.892	3.000	97.378	97.228	97.078				
4.750	103.138	102.982	102.826	4.750	102.347	102.190	102.034	3.125	97.853	97.703	97.553				
4.875	103.398	103.241	103.085	4.875	102.745	102.589	102.432	3.250	98.344	98.194	98.044				
5.000	104.024	103.868	103.712	5.000	103.136	102.980	102.823	3.375	98.814	98.664	98.514				
5.125	104.442	104.286	104.130	5.125	103.338	103.182	103.026	3.500	99.280	99.130	98.980				
5.250	104.552	104.365	104.193	5.250	103.414	103.226	103.055	3.625	99.749	99.599	99.449				
5.375	104.829	104.642	104.470	5.375	103.772	103.585	103.413	3.750	99.961	99.811	99.661				
5.500	104.819	104.632	104.460	5.500	104.101	103.913	103.741	3.875	100.420	100.270	100.120				
5.625	105.248	105.061	104.889	5.625	104.544	104.357	104.185	4.000	100.870	100.720	100.570				
5.750	104.698	104.598	104.498	5.750	104.151	104.051	103.951	4.125	101.232	101.082	100.932				

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
3.500	96.161	96.011	95.861	3.500	95.773	95.623	95.473	1.875	N/A	N/A	N/A	3.125	95.866	95.716	95.566
3.625	96.695	96.545	96.395	3.625	96.271	96.121	95.971	2.000	N/A	N/A	N/A	3.250	97.129	96.979	96.829
3.750	97.809	97.659	97.509	3.750	97.542	97.392	97.242	2.125	N/A	N/A	N/A	3.375	97.719	97.569	97.419
3.875	98.339	98.189	98.039	3.875	98.037	97.887	97.737	2.250	92.293	92.143	91.993	3.500	98.211	98.061	97.911
4.000	98.865	98.715	98.565	4.000	98.526	98.376	98.226	2.375	92.658	92.508	92.358	3.625	98.745	98.595	98.445
4.125	99.393	99.243	99.093	4.125	99.019	98.869	98.719	2.500	91.780	91.630	91.480	Margin = 2.250		Index = 2.270	
4.250	100.364	100.224	100.068	4.250	99.847	99.707	99.550	2.625	92.730	92.580	92.430	**30 Year OTC** "Borrower Paid Only for USDA"			
4.375	100.882	100.741	100.585	4.375	100.329	100.189	100.032	2.750	95.340	95.190	95.040	Rate	30 Day	45 Day	60 Day
4.500	101.392	101.251	101.095	4.500	100.804	100.663	100.507	2.875	95.904	95.754	95.604	4.500	100.092	99.842	99.592
4.625	101.813	101.673	101.516	4.625	101.189	101.049	100.892	3.000	96.378	96.228	96.078	4.625	100.513	100.263	100.013
4.750	101.914	101.758	101.601	4.750	101.347	101.190	101.034	3.125	96.853	96.703	96.553	4.750	100.564	100.314	100.064
4.875	102.448	102.291	102.135	4.875	101.745	101.589	101.432	3.250	97.344	97.194	97.044	4.875	100.998	100.748	100.498
5.000	102.874	102.718	102.562	5.000	102.136	101.980	101.823	3.375	97.814	97.664	97.514	5.000	101.424	101.174	100.924
5.125	103.292	103.136	102.980	5.125	102.438	102.282	102.126	3.500	98.280	98.130	97.980	5.125	101.762	101.512	101.262
5.250	104.122	103.935	103.763	5.250	102.414	102.226	102.055	3.625	98.749	98.599	98.449	5.250	101.341	101.091	100.841
5.375	104.399	104.212	104.040	5.375	102.772	102.585	102.413	3.750	98.961	98.811	98.661	5.375	101.825	101.575	101.325
5.500	104.589	104.402	104.230	5.500	103.101	102.913	102.741	3.875	99.420	99.270	99.120	5.500	101.969	101.719	101.469
5.625	104.968	104.781	104.609	5.625	103.544	103.357	103.185	4.000	99.870	99.720	99.570	5.625	102.388	102.138	101.888
5.750	104.418	104.318	104.218	5.750	103.151	103.051	102.951	4.125	100.232	100.082	99.932	5.750	102.628	102.378	102.128

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs			
FICO Adjuster		Loan Size Adjuster	
FICO 720 +	0.250	$0 - $49,999	-2.500
FICO 680- 719	0.250	$50,000 - $85,000	-0.500
FICO 660 - 679	0.250	$85,001 - $125,000	-0.500
FICO 640 - 659	0.000	$125,001 - $175,000	-0.125
FICO 620 - 639	-1.000	$175,001 - $275,000	0.000
FICO 600 - 619	-1.500	$275,001 up to HB	0.000
FICO 580 - 599	-2.000		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	0.000	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	0.250
203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate		
Today:	5/16/2018	5.500%

DPA Advantage Program "comp plan will be deducted on lender paid ; only Advantage Adjustments added ; FHA only"							
30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.500	99.242	98.992	98.742	4.500	98.984	98.734	98.484
4.750	99.714	99.464	99.214	4.750	99.527	99.277	99.027
5.000	100.574	100.324	100.074	5.000	100.316	100.066	99.816
5.250	101.560	101.310	101.060	5.250	101.339	101.089	100.839
5.500	101.950	101.700	101.450	5.500	101.281	101.031	100.781
5.625	102.161	101.911	101.661	5.625	101.724	101.474	101.224
5.750	102.372	102.122	101.872	5.750	101.331	101.081	100.831
5.875	102.602	102.352	102.102	5.875	101.699	101.449	101.199

DPA Advantage Adjustment	
203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

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
The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.	
For use by mortgage professionals only and should not be distributed to borrowers.	Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**6/15/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**7/2/2018**
			60 Day Lock Exp.:	**7/16/2018**

W. Rate Sheet Dated: **5/16/2018** **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	95.320	95.170	95.020	3.250	94.857	94.707	94.557	1.875	N/A	N/A	N/A	3.125	95.18	95.029	94.879
3.375	96.015	95.865	95.715	3.375	95.462	95.312	95.162	2.000	N/A	N/A	N/A	3.250	97.32	97.167	97.017
3.500	96.549	96.399	96.249	3.500	95.960	95.810	95.660	2.125	N/A	N/A	N/A	3.375	97.91	97.757	97.607
3.625	97.082	96.932	96.782	3.625	96.458	96.308	96.158	2.250	91.293	91.143	90.993	3.500	98.40	98.249	98.099
3.750	98.165	98.015	97.865	3.750	97.698	97.548	97.398	2.375	91.658	91.508	91.358	3.625	98.93	98.782	98.632
3.875	98.696	98.546	98.396	3.875	98.193	98.043	97.893	2.500	90.780	90.630	90.480	Margin = 2.250		Index = 2.270	
4.000	99.221	99.071	98.921	4.000	98.683	98.533	98.383	2.625	91.730	91.580	91.430				
4.125	99.749	99.599	99.449	4.125	99.175	99.025	98.875	2.750	94.653	94.503	94.353				
4.250	100.627	100.486	100.330	4.250	99.910	99.769	99.613	2.875	95.217	95.067	94.917				
4.375	101.145	101.004	100.848	4.375	100.392	100.251	100.095	3.000	95.691	95.541	95.391				
4.500	101.655	101.514	101.358	4.500	100.866	100.726	100.569	3.125	96.165	96.015	95.865				
4.625	102.076	101.935	101.779	4.625	101.252	101.111	100.955	3.250	97.531	97.381	97.231				
4.750	101.576	101.419	101.263	4.750	100.784	100.628	100.472	3.375	98.002	97.852	97.702				
4.875	101.835	101.679	101.523	4.875	101.182	101.026	100.870	3.500	98.468	98.318	98.168				
5.000	102.462	102.306	102.149	5.000	101.573	101.417	101.261	3.625	98.936	98.786	98.636				
5.125	102.880	102.723	102.567	5.125	101.776	101.619	101.463	3.750	99.118	98.968	98.818				
5.250	101.115	100.927	100.755	5.250	99.976	99.789	99.617	3.875	99.576	99.426	99.276				
5.375	101.392	101.204	101.032	5.375	100.335	100.147	99.975	4.000	100.027	99.877	99.727				
5.500	101.382	101.194	101.022	5.500	100.663	100.476	100.304	4.125	100.388	100.238	100.088				

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	94.120	93.970	93.820	3.250	93.857	93.707	93.557	1.875	N/A	N/A	N/A	3.125	94.179	94.029	93.879
3.375	94.815	94.665	94.515	3.375	94.462	94.312	94.162	2.000	N/A	N/A	N/A	3.250	96.317	96.167	96.017
3.500	95.349	95.199	95.049	3.500	94.960	94.810	94.660	2.125	N/A	N/A	N/A	3.375	96.907	96.757	96.607
3.625	95.882	95.732	95.582	3.625	95.458	95.308	95.158	2.250	90.543	90.393	90.243	3.500	97.399	97.249	97.099
3.750	96.965	96.815	96.665	3.750	96.698	96.548	96.398	2.375	90.908	90.758	90.608	3.625	97.932	97.782	97.632
3.875	97.496	97.346	97.196	3.875	97.193	97.043	96.893	2.500	90.030	89.880	89.730	Margin = 2.250		Index = 2.270	
4.000	98.021	97.871	97.721	4.000	97.683	97.533	97.383	2.625	90.980	90.830	90.680	**30 Year OTC** "Borrower Paid Only for USDA"			
4.125	98.549	98.399	98.249	4.125	98.175	98.025	97.875	2.750	94.434	94.284	94.134	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	99.427	99.286	99.130	4.250	98.910	98.769	98.613	2.875	94.998	94.848	94.698	4.500	99.155	98.905	98.655
4.375	99.945	99.804	99.648	4.375	99.392	99.251	99.095	3.000	95.472	95.322	95.172	4.625	99.576	99.326	99.076
4.500	100.455	100.314	100.158	4.500	99.866	99.726	99.569	3.125	95.947	95.797	95.647	4.750	99.001	98.751	98.501
4.625	100.876	100.735	100.579	4.625	100.252	100.111	99.955	3.250	95.875	95.725	95.575	4.875	99.435	99.185	98.935
4.750	100.351	100.195	100.039	4.750	99.784	99.628	99.472	3.375	96.346	96.196	96.046	5.000	99.862	99.612	99.362
4.875	100.885	100.729	100.573	4.875	100.182	100.026	99.870	3.500	96.812	96.662	96.512	5.125	100.200	99.950	99.700
5.000	101.312	101.156	100.999	5.000	100.573	100.417	100.261	3.625	97.280	97.130	96.980	5.250	97.904	97.654	97.404
5.125	101.730	101.573	101.417	5.125	100.876	100.719	100.563	3.750	96.774	96.624	96.474	5.375	98.388	98.138	97.888
5.250	100.685	100.497	100.325	5.250	98.976	98.789	98.617	3.875	97.232	97.082	96.932	5.500	98.532	98.282	98.032
5.375	100.962	100.774	100.602	5.375	99.335	99.147	98.975	4.000	97.683	97.533	97.383	5.625	98.951	98.701	98.451
5.500	101.152	100.964	100.792	5.500	99.663	99.476	99.304	4.125	98.045	97.895	97.745	5.750	99.628	99.378	99.128

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.250	FICO 620 - 639	-1.000
FICO 680- 719	0.250	FICO 600 - 619	-1.500
FICO 660 - 679	0.250	FICO 580 - 599	-2.000
FICO 640 - 659	0.000		
NY	-0.250	Non Owner Occupancy	-2.000
2 Unit	0.000	Refer / Manual UW	0.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	0.250
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:	5/16/2018	5.500%

DPA Advantage Program "comp plan will be deducted on lender paid ; only Advantage Adjustments added ; FHA only"

30/25 Year				20 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.500	98.305	98.055	97.805	4.500	98.046	97.796	97.546
4.750	98.151	97.901	97.651	4.750	97.964	97.714	97.464
5.000	99.012	98.762	98.512	5.000	98.753	98.503	98.253
5.250	98.122	97.872	97.622	5.250	97.902	97.652	97.402
5.500	98.513	98.263	98.013	5.500	97.843	97.593	97.343
5.625	98.724	98.474	98.224	5.625	98.287	98.037	97.787
5.750	99.372	99.122	98.872	5.750	98.331	98.081	97.831
5.875	100.602	100.352	100.102	5.875	99.699	99.449	99.199

DPA Advantage Adjustment	
203(k) / 203(k)s	-1.000
203(k) & 203(k)s are Borrower Paid only	

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers.	Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

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.: 6/15/2018
45 Day Lock Exp.: 7/2/2018
60 Day Lock Exp.: 7/16/2018

W. Rate Sheet Dated: 5/16/2018 **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
4.250	99.199	99.099	98.999	4.625	101.796	101.696	101.596	3.000	96.164	96.064	95.964	3.000	96.847	96.747	96.647
4.375	99.782	99.682	99.582	4.750	102.307	102.207	102.107	3.125	96.705	96.605	96.505	3.125	97.180	97.080	96.980
4.500	100.397	100.297	100.197	4.875	102.717	102.617	102.517	3.250	97.374	97.274	97.174	3.250	98.022	97.922	97.822
4.625	101.056	100.956	100.856	4.990	102.958	102.858	102.758	3.375	97.690	97.590	97.490	3.375	98.374	98.274	98.174
4.750	101.660	101.560	101.460	5.000	103.058	102.958	102.858	3.500	98.246	98.146	98.046	3.500	98.742	98.642	98.542
4.875	102.174	102.074	101.974	5.125	103.613	103.513	103.413	3.625	98.771	98.671	98.571	3.625	99.060	98.960	98.860
4.990	102.447	102.347	102.247	5.250	104.119	104.019	103.919	3.750	99.291	99.191	99.091	3.750	99.700	99.600	99.500
5.000	102.547	102.447	102.347	5.375	104.496	104.396	104.296	3.875	99.789	99.689	99.589	3.875	100.037	99.937	99.837
5.125	103.228	103.128	103.028	5.500	104.795	104.695	104.595	3.990	100.136	100.036	99.936	3.990	100.274	100.174	100.074
5.250	103.902	103.802	103.702	5.625	105.090	104.990	104.890	4.000	100.236	100.136	100.036	4.000	100.374	100.274	100.174
5.375	104.383	104.283	104.183	5.750	105.533	105.433	105.333	4.125	100.761	100.661	100.561	4.125	100.682	100.582	100.482
5.500	104.758	104.658	104.558	5.875	105.903	105.803	105.703	4.250	101.044	100.944	100.844	4.250	101.189	101.089	100.989
5.625	105.084	104.984	104.884	5.990	106.135	106.035	105.935	4.375	101.426	101.326	101.226	4.375	101.521	101.421	101.321
5.750	105.722	105.622	105.522	6.000	106.235	106.135	106.035	4.500	101.885	101.785	101.685	4.500	101.799	101.699	101.599
5.875	106.173	106.073	105.973	6.125	106.497	106.397	106.297	4.625	102.312	102.212	102.112	4.625	102.038	101.938	101.838
5.990	106.498	106.398	106.298	6.250	106.443	106.224	106.100	4.750	102.540	102.440	102.340	4.750	102.203	102.103	102.003
6.000	106.598	106.498	106.398	6.375	106.790	106.571	106.447	4.875	102.804	102.704	102.604	4.875	102.361	102.261	102.161
6.125	106.920	106.820	106.720	6.500	N/A	N/A	N/A	4.990	102.946	102.846	102.746	4.990	102.395	102.295	102.195
6.250	106.840	106.719	106.607	6.625	N/A	N/A	N/A	5.000	103.046	102.946	102.846	5.000	102.495	102.395	102.295

30-20 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.250	97.970	97.870	97.770	3.000	95.768	95.668	95.568
4.375	98.596	98.496	98.396	3.125	96.201	96.101	96.001
4.500	99.160	99.060	98.960	3.250	96.700	96.600	96.500
4.625	99.782	99.682	99.582	3.375	97.147	97.047	96.947
4.750	100.488	100.388	100.288	3.500	97.586	97.486	97.386
4.875	101.036	100.936	100.836	3.625	98.018	97.918	97.818
4.990	101.431	101.331	101.231	3.750	98.342	98.242	98.142
5.000	101.531	101.431	101.331	3.875	98.810	98.710	98.610
5.125	101.782	101.682	101.582	3.990	99.153	99.053	98.953
5.250	102.234	102.134	102.034	4.000	99.253	99.153	99.053
5.375	102.761	102.661	102.561	4.125	99.680	99.580	99.480
5.500	103.276	103.176	103.076	4.250	99.874	99.774	99.674
5.625	103.511	103.411	103.311	4.375	100.079	99.979	99.879
5.750	101.917	101.817	101.717	4.500	100.384	100.284	100.184
5.875	102.465	102.365	102.265	4.625	100.748	100.648	100.548
5.990	102.889	102.789	102.689	4.750	100.896	100.796	100.696
6.000	102.989	102.889	102.789	4.875	101.071	100.971	100.871
6.125	103.248	103.148	103.048	4.990	101.130	101.030	100.930
6.250	102.037	101.916	101.791	5.000	101.230	101.130	101.030

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Texas Equity 50(a)(6)	-1.000
Texas Equity 50(a)(4)	-0.250
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

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 or site condominiums

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $453,100*	-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 $453.1K - $679.65K

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.:	6/15/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/2/2018
		60 Day Lock Exp.:	7/16/2018

W. Rate Sheet Dated: 5/16/2018 **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
4.250	97.406	97.306	97.206	4.250	96.639	96.539	96.439	4.625	100.346	100.246	100.146	4.625	98.753	98.653	98.553
4.375	97.980	97.880	97.780	4.375	97.270	97.170	97.070	4.750	100.857	100.757	100.657	4.750	99.584	99.484	99.384
4.500	98.682	98.582	98.482	4.500	98.168	98.068	97.968	4.875	101.267	101.167	101.067	4.875	100.133	100.033	99.933
4.625	99.425	99.325	99.225	4.625	99.171	99.071	98.971	4.990	101.508	101.408	101.308	4.990	100.493	100.393	100.293
4.750	100.113	100.013	99.913	4.750	100.095	99.995	99.895	5.000	101.608	101.508	101.408	5.000	100.593	100.493	100.393
4.875	100.613	100.513	100.413	4.875	100.647	100.547	100.447	5.125	102.163	102.063	101.963	5.125	101.015	100.915	100.815
4.990	100.997	100.897	100.797	4.990	101.058	100.958	100.858	5.250	102.669	102.569	102.469	5.250	101.742	101.642	101.542
5.000	101.097	100.997	100.897	5.000	101.158	101.058	100.958	5.375	103.046	102.946	102.846	5.375	102.276	102.176	102.076
5.125	101.778	101.678	101.578	5.125	101.773	101.673	101.573	5.500	103.345	103.245	103.145	5.500	102.643	102.543	102.443
5.250	102.452	102.352	102.252	5.250	102.684	102.584	102.484	5.625	103.640	103.540	103.440	5.625	103.040	102.940	102.840
5.375	102.933	102.833	102.733	5.375	103.217	103.117	103.017	5.750	104.083	103.983	103.883	5.750	103.523	103.423	103.323
5.500	103.308	103.208	103.108	5.500	103.631	103.531	103.431	5.875	104.453	104.353	104.253	5.875	104.020	103.920	103.820
5.625	103.634	103.534	103.434	5.625	103.998	103.898	103.798	5.990	104.685	104.585	104.485	5.990	104.364	104.264	104.164
5.750	104.272	104.172	104.072	5.750	104.925	104.825	104.725	6.000	104.785	104.685	104.585	6.000	104.464	104.364	104.264
5.875	104.723	104.623	104.523	5.875	105.423	105.323	105.223	6.125	105.047	104.947	104.847	6.125	104.817	104.717	104.617
5.990	105.048	104.948	104.848	5.990	105.793	105.693	105.593	6.250	104.993	104.774	104.650	6.250	104.571	104.450	104.338
6.000	105.148	105.048	104.948	6.000	105.893	105.793	105.693	6.375	105.340	105.121	104.997	6.375	105.035	104.913	104.802
6.125	105.470	105.370	105.270	6.125	N/A	N/A	N/A	6.500	N/A	N/A	N/A	6.500	N/A	N/A	N/A
6.250	105.390	105.269	105.157	6.250	105.955	105.801	105.686	6.625	N/A	N/A	N/A	6.625	N/A	N/A	N/A

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	95.768	95.668	95.568	3.000	N/A	#N/A	#N/A	3.000	95.347	95.247	95.147	3.000	N/A	#N/A	#N/A
3.125	96.201	96.101	96.001	3.125	93.710	93.610	93.510	3.125	95.680	95.580	95.480	3.125	93.503	93.403	93.303
3.250	96.700	96.600	96.500	3.250	94.076	93.976	93.876	3.250	96.522	96.422	96.322	3.250	93.879	93.779	93.679
3.375	97.147	97.047	96.947	3.375	94.633	94.533	94.433	3.375	96.874	96.774	96.674	3.375	94.425	94.325	94.225
3.500	97.586	97.486	97.386	3.500	95.332	95.232	95.132	3.500	97.242	97.142	97.042	3.500	95.134	95.034	94.934
3.625	98.018	97.918	97.818	3.625	95.996	95.896	95.796	3.625	97.560	97.460	97.360	3.625	95.788	95.688	95.588
3.750	98.342	98.242	98.142	3.750	96.395	96.295	96.195	3.750	98.200	98.100	98.000	3.750	96.197	96.097	95.997
3.875	98.810	98.710	98.610	3.875	97.061	96.961	96.861	3.875	98.537	98.437	98.337	3.875	96.854	96.754	96.654
3.990	99.153	99.053	98.953	3.990	97.622	97.522	97.422	3.990	98.774	98.674	98.574	3.990	97.415	97.315	97.215
4.000	99.253	99.153	99.053	4.000	97.722	97.622	97.522	4.000	98.874	98.774	98.674	4.000	97.515	97.415	97.315
4.125	99.680	99.580	99.480	4.125	98.376	98.276	98.176	4.125	99.182	99.082	98.982	4.125	98.158	98.058	97.958
4.250	99.874	99.774	99.674	4.250	98.689	98.589	98.489	4.250	99.689	99.589	99.489	4.250	98.472	98.372	98.272
4.375	100.079	99.979	99.879	4.375	99.186	99.086	98.986	4.375	100.021	99.921	99.821	4.375	98.969	98.869	98.769
4.500	100.384	100.284	100.184	4.500	99.781	99.681	99.581	4.500	100.299	100.199	100.099	4.500	99.543	99.443	99.343
4.625	100.748	100.648	100.548	4.625	100.317	100.217	100.117	4.625	100.538	100.438	100.338	4.625	100.079	99.979	99.879
4.750	100.896	100.796	100.696	4.750	100.571	100.471	100.371	4.750	100.703	100.603	100.503	4.750	100.334	100.234	100.134
4.875	101.071	100.971	100.871	4.875	100.866	100.766	100.666	4.875	100.861	100.761	100.661	4.875	100.628	100.528	100.428
4.990	101.130	101.030	100.930	4.990	101.036	100.936	100.836	4.990	100.895	100.795	100.695	4.990	100.789	100.689	100.589
5.000	101.230	101.130	101.030	5.000	101.136	101.036	100.936	5.000	100.995	100.895	100.795	5.000	100.889	100.789	100.689

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 or site condominiums

Cash-Out Refinance Texas Equity 50(a)(6) Only

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

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
TX	0.150	Escrow Waiver	0.000
All Subordinate Financing	-0.375	Texas Equity 50(a)(6)	-1.000
Loan Size Adjuster		Texas Equity 50(a)(4)	-0.250
$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		

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: 6/15/2018
45 Day Lock Exp.: 7/2/2018
60 Day Lock Exp.: 7/16/2018

W. Rate Sheet Dated: 5/16/2018 **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	96.204	96.104	96.004	3.750	97.324	97.224	97.124	2.750	94.848	94.748	94.648
3.875	96.942	96.842	96.742	3.875	98.031	97.931	97.831	2.875	95.535	95.435	95.335
3.990	97.681	97.581	97.481	3.990	98.645	98.545	98.445	2.990	96.115	96.015	95.915
4.000	97.781	97.681	97.581	4.000	98.745	98.645	98.545	3.000	96.215	96.115	96.015
4.125	98.532	98.432	98.332	4.125	99.390	99.290	99.190	3.125	96.832	96.732	96.632
4.250	99.199	99.099	98.999	4.250	100.053	99.953	99.853	3.250	97.374	97.274	97.174
4.375	99.892	99.792	99.692	4.375	100.619	100.519	100.419	3.375	97.872	97.772	97.672
4.500	100.594	100.494	100.394	4.500	101.312	101.212	101.112	3.500	98.315	98.215	98.115
4.625	101.275	101.175	101.075	4.625	101.936	101.836	101.736	3.625	98.881	98.781	98.681
4.750	101.898	101.798	101.698	4.750	102.465	102.365	102.265	3.750	99.459	99.359	99.259
4.875	102.458	102.358	102.258	4.875	102.873	102.773	102.673	3.875	100.040	99.940	99.840
4.990	102.922	102.822	102.722	4.990	103.263	103.163	103.062	3.990	100.324	100.224	100.124
5.000	103.022	102.922	102.822	5.000	103.363	103.263	103.162	4.000	100.424	100.324	100.224
5.125	103.558	103.455	103.347	5.125	103.750	103.636	103.484	4.125	100.954	100.854	100.754
5.250	104.055	103.952	103.844	5.250	104.298	104.184	104.030	4.250	101.232	101.132	101.032
5.375	104.544	104.441	104.333	5.375	104.716	104.602	104.446	4.375	101.526	101.426	101.326
5.500	104.961	104.859	104.752	5.500	105.103	104.989	104.833	4.500	102.062	101.962	101.862
5.625	105.275	105.153	105.075	5.625	105.122	104.986	104.922	4.625	102.441	102.341	102.241
5.750	105.746	105.624	105.546	5.750	105.661	105.524	105.461	4.750	102.775	102.675	102.575

Conforming FHLMC Super Conforming

SC 30-20 Year				SC 15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	95.414	95.314	95.214	2.750	94.504	94.404	94.304
3.875	96.152	96.052	95.952	2.875	95.191	95.091	94.991
3.990	96.891	96.791	96.691	2.990	95.771	95.671	95.571
4.000	96.991	96.891	96.791	3.000	95.871	95.771	95.671
4.125	97.649	97.549	97.449	3.125	96.488	96.388	96.288
4.250	98.316	98.216	98.116	3.250	97.030	96.930	96.830
4.375	99.009	98.909	98.809	3.375	97.528	97.428	97.328
4.500	99.711	99.611	99.511	3.500	97.643	97.543	97.443
4.625	100.360	100.260	100.160	3.625	98.209	98.109	98.009
4.750	100.983	100.883	100.783	3.750	98.787	98.687	98.587
4.875	101.543	101.443	101.343	3.875	99.368	99.268	99.168
4.990	102.007	101.907	101.807	3.990	99.167	99.067	98.967
5.000	102.107	102.007	101.907	4.000	99.267	99.167	99.067
5.125	102.222	102.119	102.011	4.125	99.797	99.697	99.597
5.250	102.719	102.616	102.508	4.250	100.075	99.975	99.875
5.375	103.208	103.105	102.997	4.375	100.369	100.269	100.169
5.500	103.625	103.523	103.416	4.500	100.843	100.743	100.643
5.625	102.939	102.817	102.739	4.625	101.159	101.059	100.959
5.750	103.410	103.288	103.210	4.750	101.431	101.331	101.231

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
Texas Equity 50(a)(4)	-0.250
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

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
Second Home	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-0.250
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

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

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

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 > $453,100*	-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 $453.1K - $679.65K

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: **6/15/2018**
45 Day Lock Exp.: **7/2/2018**
60 Day Lock Exp.: **7/16/2018**

W. Rate Sheet Dated: 5/16/2018 **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	94.754	94.654	94.554	3.750	94.654	94.554	94.454	3.750	95.874	95.774	95.674	3.750	95.774	95.674	95.574
3.875	95.476	95.376	95.276	3.875	95.376	95.276	95.176	3.875	96.581	96.481	96.381	3.875	96.481	96.381	96.281
3.990	96.229	96.129	96.029	3.990	96.129	96.029	95.929	3.990	97.195	97.095	96.995	3.990	97.095	96.995	96.895
4.000	96.329	96.229	96.129	4.000	96.229	96.129	96.029	4.000	97.295	97.195	97.095	4.000	97.195	97.095	96.995
4.125	97.070	96.970	96.870	4.125	96.970	96.870	96.770	4.125	97.940	97.840	97.740	4.125	97.840	97.740	97.640
4.250	97.748	97.648	97.548	4.250	97.648	97.548	97.448	4.250	98.603	98.503	98.403	4.250	98.503	98.403	98.303
4.375	98.442	98.342	98.242	4.375	98.342	98.242	98.142	4.375	99.169	99.069	98.969	4.375	99.069	98.969	98.869
4.500	99.144	99.044	98.944	4.500	99.044	98.944	98.844	4.500	99.862	99.762	99.662	4.500	99.762	99.662	99.562
4.625	99.825	99.725	99.625	4.625	99.725	99.625	99.525	4.625	100.486	100.386	100.286	4.625	100.386	100.286	100.186
4.750	100.448	100.348	100.248	4.750	100.348	100.248	100.148	4.750	101.015	100.915	100.815	4.750	100.915	100.815	100.715
4.875	101.008	100.908	100.808	4.875	100.908	100.808	100.708	4.875	101.423	101.323	101.223	4.875	101.323	101.223	101.123
4.990	101.472	101.372	101.272	4.990	101.372	101.272	101.172	4.990	101.813	101.713	101.612	4.990	101.713	101.613	101.512
5.000	101.572	101.472	101.372	5.000	101.472	101.372	101.272	5.000	101.913	101.813	101.712	5.000	101.813	101.713	101.612
5.125	102.108	101.993	101.904	5.125	102.008	101.893	101.804	5.125	102.300	102.186	102.034	5.125	102.200	102.086	101.934
5.250	102.605	102.490	102.401	5.250	102.505	102.390	102.301	5.250	102.848	102.734	102.580	5.250	102.748	102.634	102.480
5.375	103.094	102.979	102.889	5.375	102.994	102.879	102.789	5.375	103.266	103.152	102.996	5.375	103.166	103.052	102.896
5.500	103.511	103.396	103.308	5.500	103.411	103.296	103.208	5.500	103.653	103.539	103.383	5.500	103.553	103.439	103.283
5.625	103.825	103.688	103.625	5.625	103.725	103.588	103.525	5.625	103.672	103.536	103.472	5.625	103.572	103.436	103.372
5.750	104.296	104.159	104.096	5.750	104.196	104.059	103.996	5.750	104.211	104.074	104.011	5.750	104.111	103.974	103.911

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	93.348	93.248	93.148	2.750	93.248	93.148	93.048
2.875	94.035	93.935	93.835	2.875	93.935	93.835	93.735
2.990	94.615	94.515	94.415	2.990	94.515	94.415	94.315
3.000	94.715	94.615	94.515	3.000	94.615	94.515	94.415
3.125	95.332	95.232	95.132	3.125	95.232	95.132	95.032
3.250	95.855	95.755	95.655	3.250	95.755	95.655	95.555
3.375	96.372	96.272	96.172	3.375	96.272	96.172	96.072
3.500	96.815	96.715	96.615	3.500	96.715	96.615	96.515
3.625	97.381	97.281	97.181	3.625	97.281	97.181	97.081
3.750	97.959	97.859	97.759	3.750	97.859	97.759	97.659
3.875	98.540	98.440	98.340	3.875	98.440	98.340	98.240
3.990	98.824	98.724	98.624	3.990	98.724	98.624	98.524
4.000	98.924	98.824	98.724	4.000	98.824	98.724	98.624
4.125	99.454	99.354	99.254	4.125	99.354	99.254	99.154
4.250	99.732	99.632	99.532	4.250	99.632	99.532	99.432
4.375	100.026	99.926	99.826	4.375	99.926	99.826	99.726
4.500	100.562	100.462	100.362	4.500	100.462	100.362	100.262
4.625	100.941	100.841	100.741	4.625	100.841	100.741	100.641
4.750	101.275	101.175	101.075	4.750	101.175	101.075	100.975

30-20 Year Super Conforming								15 Year Super Conforming							
≤ 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	93.964	93.864	93.764	3.750	93.864	93.764	93.664	2.750	93.004	92.904	92.804	2.750	92.904	92.804	92.704
3.875	94.686	94.586	94.486	3.875	94.586	94.486	94.386	2.875	93.691	93.591	93.491	2.875	93.591	93.491	93.391
3.990	95.439	95.339	95.239	3.990	95.339	95.239	95.139	2.990	94.271	94.171	94.071	2.990	94.171	94.071	93.971
4.000	95.539	95.439	95.339	4.000	95.439	95.339	95.239	3.000	94.371	94.271	94.171	3.000	94.271	94.171	94.071
4.125	96.187	96.087	95.987	4.125	96.087	95.987	95.887	3.125	94.988	94.888	94.788	3.125	94.888	94.788	94.688
4.250	96.865	96.765	96.665	4.250	96.765	96.665	96.565	3.250	95.511	95.411	95.311	3.250	95.411	95.311	95.211
4.375	97.559	97.459	97.359	4.375	97.459	97.359	97.259	3.375	96.028	95.928	95.828	3.375	95.928	95.828	95.728
4.500	98.261	98.161	98.061	4.500	98.161	98.061	97.961	3.500	96.143	96.043	95.943	3.500	96.043	95.943	95.843
4.625	98.910	98.810	98.710	4.625	98.810	98.710	98.610	3.625	96.709	96.609	96.509	3.625	96.609	96.509	96.409
4.750	99.533	99.433	99.333	4.750	99.433	99.333	99.233	3.750	97.287	97.187	97.087	3.750	97.187	97.087	96.987
4.875	100.093	99.993	99.893	4.875	99.993	99.893	99.793	3.875	97.868	97.768	97.668	3.875	97.768	97.668	97.568
4.990	100.557	100.457	100.357	4.990	100.457	100.357	100.257	3.990	97.667	97.567	97.467	3.990	97.567	97.467	97.367
5.000	100.657	100.557	100.457	5.000	100.557	100.457	100.357	4.000	97.767	97.667	97.567	4.000	97.667	97.567	97.467
5.125	100.772	100.657	100.568	5.125	100.672	100.557	100.468	4.125	98.297	98.197	98.097	4.125	98.197	98.097	97.997
5.250	101.269	101.154	101.065	5.250	101.169	101.054	100.965	4.250	98.575	98.475	98.375	4.250	98.475	98.375	98.275
5.375	101.758	101.643	101.553	5.375	101.658	101.543	101.453	4.375	98.869	98.769	98.669	4.375	98.769	98.669	98.569
5.500	102.175	102.060	101.972	5.500	102.075	101.960	101.872	4.500	99.343	99.243	99.143	4.500	99.243	99.143	99.043
5.625	101.489	101.352	101.289	5.625	101.389	101.252	101.189	4.625	99.659	99.559	99.459	4.625	99.559	99.459	99.359
5.750	101.960	101.823	101.760	5.750	101.860	101.723	101.660	4.750	99.931	99.831	99.731	4.750	99.831	99.731	99.631

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%	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
Second Home	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
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

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Texas Equity 50(a)(4)	-0.250
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

Cash-Out Refinance Texas Equity 50(a)(6) Only

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

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 = $70.00 (IA & ME exempt) FHA ID# - 1358600006

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

AFR

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/15/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/2/2018
		60 Day Lock Exp.:	7/16/2018

W. Rate Sheet Dated: 5/16/2018 **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				Super Conforming - 30-20 Year				Super Conforming - 15 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	Rate	30 Day	45 Day	60 Day
3.750	96.204	96.104	96.004	3.750	97.324	97.224	97.124	2.750	94.848	94.748	94.648	3.750	95.414	95.314	95.214	2.750	94.504	94.404	94.304
3.875	96.926	96.826	96.726	3.875	98.031	97.931	97.831	2.875	95.535	95.435	95.335	3.875	96.136	96.036	95.936	2.875	95.191	95.091	94.991
3.990	97.679	97.579	97.479	3.990	98.645	98.545	98.445	2.990	96.115	96.015	95.915	3.990	96.889	96.789	96.689	2.990	95.771	95.671	95.571
4.000	97.779	97.679	97.579	4.000	98.745	98.645	98.545	3.000	96.215	96.115	96.015	4.000	96.989	96.889	96.789	3.000	95.871	95.771	95.671
4.125	98.520	98.420	98.320	4.125	99.390	99.290	99.190	3.125	96.832	96.732	96.632	4.125	97.637	97.537	97.437	3.125	96.488	96.388	96.288
4.250	99.198	99.098	98.998	4.250	100.053	99.953	99.853	3.250	97.355	97.255	97.155	4.250	98.315	98.215	98.115	3.250	97.011	96.911	96.811
4.375	99.892	99.792	99.692	4.375	100.619	100.519	100.419	3.375	97.872	97.772	97.672	4.375	99.009	98.909	98.809	3.375	97.528	97.428	97.328
4.500	100.594	100.494	100.394	4.500	101.312	101.212	101.112	3.500	98.315	98.215	98.115	4.500	99.711	99.611	99.511	3.500	97.643	97.543	97.443
4.625	101.275	101.175	101.075	4.625	101.936	101.836	101.736	3.625	98.881	98.781	98.681	4.625	100.360	100.260	100.160	3.625	98.209	98.109	98.009
4.750	101.898	101.798	101.698	4.750	102.465	102.365	102.265	3.750	99.459	99.359	99.259	4.750	100.983	100.883	100.783	3.750	98.787	98.687	98.587
4.875	102.458	102.358	102.258	4.875	102.873	102.773	102.673	3.875	100.040	99.940	99.840	4.875	101.543	101.443	101.343	3.875	99.368	99.268	99.168
4.990	102.922	102.822	102.722	4.990	103.263	103.163	103.062	3.990	100.324	100.224	100.124	4.990	102.007	101.907	101.807	3.990	99.167	99.067	98.967
5.000	103.022	102.922	102.822	5.000	103.363	103.263	103.162	4.000	100.424	100.324	100.224	5.000	102.107	102.007	101.907	4.000	99.267	99.167	99.067
5.125	103.558	103.455	103.347	5.125	103.750	103.636	103.484	4.125	100.954	100.854	100.754	5.125	102.222	102.119	102.011	4.125	99.797	99.697	99.597
5.250	104.055	103.952	103.844	5.250	104.298	104.184	104.030	4.250	101.232	101.132	101.032	5.250	102.719	102.616	102.508	4.250	100.075	99.975	99.875
5.375	104.544	104.441	104.333	5.375	104.716	104.602	104.446	4.375	101.526	101.426	101.326	5.375	103.208	103.105	102.997	4.375	100.369	100.269	100.169
5.500	104.961	104.859	104.752	5.500	105.103	104.989	104.833	4.500	102.062	101.962	101.862	5.500	103.625	103.523	103.416	4.500	100.843	100.743	100.643
5.625	105.275	105.153	105.075	5.625	105.122	104.986	104.922	4.625	102.441	102.341	102.241	5.625	102.939	102.817	102.739	4.625	101.159	101.059	100.959
5.750	105.746	105.624	105.546	5.750	105.661	105.524	105.461	4.750	102.775	102.675	102.575	5.750	103.410	103.288	103.210	4.750	101.431	101.331	101.231

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)(4)	-0.250
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

	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 > $453,100*	-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 $453.1K - $679.65K					

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 = $70.00 (IA & ME exempt)	FHA ID# - 1358600006
The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.	
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.: **6/15/2018**
45 Day Lock Exp.: **7/2/2018**
60 Day Lock Exp.: **7/16/2018**

W. Rate Sheet Dated: **5/16/2018** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Non-Conforming "Jumbo"

30 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
4.000	96.523	96.398	96.273
4.125	97.565	97.440	97.315
4.250	98.230	98.105	97.980
4.375	98.930	98.805	98.680
4.500	99.404	99.279	99.154
4.625	100.030	99.905	99.780
4.750	100.562	100.437	100.312
4.875	101.038	100.913	100.788
5.000	101.060	100.935	100.810
5.125	101.328	101.203	101.078
5.250	101.562	101.437	101.312
5.375	101.396	101.271	101.146
5.500	101.813	101.688	101.563

15 Yr. Fixed

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
3.250	N/A	N/A	N/A
3.375	N/A	N/A	N/A
3.500	96.913	96.788	96.663
3.625	97.396	97.271	97.146
3.750	97.837	97.712	97.587
3.875	98.461	98.336	98.211
4.000	98.821	98.696	98.571
4.125	99.088	98.963	98.838
4.250	99.385	99.260	99.135
4.375	99.655	99.530	99.405
4.500	99.915	99.790	99.665
4.625	100.169	100.044	99.919
4.750	100.437	100.312	100.187

7/1 Hybrid ARMs

All-in Price Cap "Before Lender Paid Comp - Max = $20,000" **101.850**

Rate	30 Day	45 Day	60 Day
3.000	N/A	N/A	N/A
3.125	N/A	N/A	N/A
3.250	97.093	96.968	96.843
3.375	97.590	97.465	97.340
3.500	98.061	97.936	97.811
3.625	98.495	98.370	98.245
3.750	98.893	98.768	98.643
3.875	99.260	99.135	99.010
4.000	99.596	99.471	99.346
4.125	99.956	99.831	99.706
4.250	100.296	100.171	100.046
4.375	100.605	100.480	100.355
4.500	100.915	100.790	100.665
1 year LIBOR "Wall Street Journal"			
Margin	2.250	Cap	5/2/5

FICO/CLTV Adjuster

FICO	CLTV <=55.00%	55.01-60.00%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%	80.01-85.00%	85.01-90.00%	90.01-95.00%
680-699	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
700-719	0.375	0.250	0.125	-	-0.250	-0.500	n/a	n/a	n/a
720-739	0.500	0.375	0.250	0.250	-	-0.375	-1.000	-1.250	n/a
740-759	0.500	0.375	0.250	0.250	-	-	-0.750	-0.750	n/a
760-779	0.500	0.375	0.375	0.375	-	-	-0.375	-0.625	n/a
780-850	0.500	0.500	0.500	0.375	0.250	0.125	-0.250	-0.500	n/a
Purpose									
Cash-Out Refi[1]	-	-	-0.250	-0.750	-1.500	n/a	n/a	n/a	n/a
Purchase	0.375	0.375	0.250	0.250	0.250	-	-	-	n/a
Other									
Interest Only[2]	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Investor[1]	-0.750	-0.750	-1.250	-1.250	-1.750	n/a	n/a	n/a	n/a
> 80 LTV NO MI[1]	n/a	n/a	n/a	n/a	n/a	n/a	-0.500	-1.000	n/a

[1]Full Am. [2]ARMs Only
Locks that expire on a weekend or holiday will be extended to the next business day at .0125/day upon lock.

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

For use by mortgage professionals only and should not be distributed to borrowers. | Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)