AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **6/16/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **7/3/2017**
		60 Day Lock Exp.: **7/17/2017**

W. Rate Sheet Dated: **5/17/2017** **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	100.849	100.699	100.542	3.250	100.776	100.626	100.469	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.299	101.149	100.993	3.375	101.190	101.040	100.884	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.745	101.595	101.439	3.500	101.601	101.451	101.295	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.148	101.998	101.841	3.625	101.968	101.818	101.661	2.250	97.356	97.206	97.056	3.500	102.534	102.384	102.234
3.750	103.280	103.123	102.952	3.750	103.207	103.050	102.878	2.375	97.750	97.600	97.450	3.625	102.937	102.787	102.637
3.875	103.719	103.563	103.391	3.875	103.610	103.454	103.282	2.500	98.140	97.990	97.840	Margin = 2.250		Index = 1.130	
4.000	104.151	103.995	103.823	4.000	104.007	103.851	103.679	2.625	98.480	98.330	98.180				
4.125	104.473	104.317	104.145	4.125	104.293	104.137	103.965	2.750	100.592	100.442	100.292				
4.250	104.852	104.680	104.508	4.250	104.779	104.607	104.435	2.875	100.980	100.830	100.680				
4.375	105.217	105.045	104.873	4.375	105.108	104.936	104.764	3.000	101.355	101.205	101.055				
4.500	105.546	105.374	105.202	4.500	105.401	105.229	105.057	3.125	101.681	101.531	101.381				
4.625	105.804	105.633	105.461	4.625	105.624	105.453	105.281	3.250	102.718	102.568	102.418				
4.750	105.825	105.700	105.543	4.750	105.751	105.626	105.470	3.375	103.040	102.890	102.740				
4.875	106.119	105.994	105.837	4.875	106.010	105.885	105.729	3.500	103.328	103.178	103.028				
5.000	106.379	106.254	106.097	5.000	106.234	106.109	105.953	3.625	103.543	103.393	103.243				
5.125	106.848	106.723	106.567	5.125	106.668	106.543	106.387	3.750	103.835	103.685	103.535				
5.250	106.852	106.752	106.652	5.250	106.779	106.679	106.579	3.875	104.087	103.937	103.787				
5.375	107.147	107.047	106.947	5.375	107.038	106.938	106.838	4.000	104.304	104.154	104.004				
5.500	107.407	107.307	107.207	5.500	107.262	107.162	107.062	4.125	104.459	104.309	104.159				

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	99.969	99.819	99.662	3.250	99.896	99.746	99.589	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.419	100.269	100.113	3.375	100.310	100.160	100.004	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.865	100.715	100.559	3.500	100.721	100.571	100.415	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.268	101.118	100.961	3.625	101.088	100.938	100.781	2.250	96.476	96.326	96.176	3.500	101.654	101.504	101.354
3.750	102.400	102.243	102.072	3.750	102.327	102.170	101.998	2.375	96.870	96.720	96.570	3.625	102.057	101.907	101.757
3.875	102.839	102.683	102.511	3.875	102.730	102.574	102.402	2.500	97.260	97.110	96.960	Margin = 2.250		Index = 1.130	
4.000	103.271	103.115	102.943	4.000	103.127	102.971	102.799	2.625	97.600	97.450	97.300	**30 Year OTC**			
4.125	103.593	103.437	103.265	4.125	103.413	103.257	103.085	2.750	99.712	99.562	99.412	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.972	103.800	103.628	4.250	103.899	103.727	103.555	2.875	100.100	99.950	99.800	3.500	98.945	98.695	98.445
4.375	104.337	104.165	103.993	4.375	104.228	104.056	103.884	3.000	100.475	100.325	100.175	4.000	101.351	101.101	100.851
4.500	104.666	104.494	104.322	4.500	104.521	104.349	104.177	3.125	100.801	100.651	100.501	4.500	102.746	102.496	102.246
4.625	104.924	104.753	104.581	4.625	104.744	104.573	104.401	3.250	101.838	101.688	101.538	5.000	103.579	103.329	103.079
4.750	104.945	104.820	104.663	4.750	104.871	104.746	104.590	3.375	102.160	102.010	101.860	5.500	104.607	104.357	104.107
4.875	105.239	105.114	104.957	4.875	105.130	105.005	104.849	3.500	102.448	102.298	102.148	**15 Year OTC**			
5.000	105.499	105.374	105.217	5.000	105.354	105.229	105.073	3.625	102.663	102.513	102.363	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.968	105.843	105.687	5.125	105.788	105.663	105.507	3.750	102.955	102.805	102.655	2.500	95.340	95.090	94.840
5.250	105.972	105.872	105.772	5.250	105.899	105.799	105.699	3.875	103.207	103.057	102.907	3.000	98.555	98.305	98.055
5.375	106.267	106.167	106.067	5.375	106.158	106.058	105.958	4.000	103.424	103.274	103.124	3.500	100.528	100.278	100.028
5.500	106.527	106.427	106.327	5.500	106.382	106.282	106.182	4.125	103.579	103.429	103.279	4.000	101.504	101.254	101.004

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:	5/17/2017	4.750%

Lock Desk Policy

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

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

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

AFR Loan Center

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

30 Day Lock Exp.: **6/16/2017**
45 Day Lock Exp.: **7/3/2017**
60 Day Lock Exp.: **7/17/2017**

W. Rate Sheet Dated: **5/17/2017** **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	99.724	99.574	99.417	3.250	99.651	99.501	99.344	1.875	N/A	N/A	N/A	3.125	100.23	100.084	99.934
3.375	100.174	100.024	99.868	3.375	100.065	99.915	99.759	2.000	N/A	N/A	N/A	3.250	100.60	100.446	100.296
3.500	100.620	100.470	100.314	3.500	100.476	100.326	100.170	2.125	N/A	N/A	N/A	3.375	101.00	100.855	100.705
3.625	101.023	100.873	100.716	3.625	100.843	100.693	100.536	2.250	95.356	95.206	95.056	3.500	101.41	101.259	101.109
3.750	102.030	101.873	101.702	3.750	101.957	101.800	101.628	2.375	95.750	95.600	95.450	3.625	101.81	101.662	101.512
3.875	102.469	102.313	102.141	3.875	102.360	102.204	102.032	2.500	96.140	95.990	95.840	Margin = 2.250		Index = 1.130	
4.000	102.901	102.745	102.573	4.000	102.757	102.601	102.429	2.625	96.480	96.330	96.180				
4.125	103.223	103.067	102.895	4.125	103.043	102.887	102.715	2.750	98.842	98.692	98.542				
4.250	102.883	102.711	102.540	4.250	102.810	102.638	102.466	2.875	99.230	99.080	98.930				
4.375	103.248	103.076	102.904	4.375	103.139	102.967	102.795	3.000	99.605	99.455	99.305				
4.500	103.577	103.405	103.233	4.500	103.432	103.261	103.089	3.125	99.931	99.781	99.631				
4.625	103.836	103.664	103.492	4.625	103.656	103.484	103.312	3.250	101.593	101.443	101.293				
4.750	103.403	103.278	103.121	4.750	103.330	103.205	103.048	3.375	101.915	101.765	101.615				
4.875	103.697	103.572	103.416	4.875	103.588	103.463	103.307	3.500	102.203	102.053	101.903				
5.000	103.957	103.832	103.676	5.000	103.812	103.687	103.531	3.625	102.418	102.268	102.118				
5.125	104.426	104.301	104.145	5.125	104.246	104.121	103.965	3.750	102.585	102.435	102.285				
5.250	101.227	101.127	101.027	5.250	101.154	101.054	100.954	3.875	102.837	102.687	102.537				
5.375	101.522	101.422	101.322	5.375	101.413	101.313	101.213	4.000	103.054	102.904	102.754				
5.500	101.782	101.682	101.582	5.500	101.637	101.537	101.437	4.125	103.209	103.059	102.909				

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	98.844	98.694	98.537	3.250	98.771	98.621	98.464	1.875	N/A	N/A	N/A	3.125	99.354	99.204	99.054
3.375	99.294	99.144	98.988	3.375	99.185	99.035	98.879	2.000	N/A	N/A	N/A	3.250	99.716	99.566	99.416
3.500	99.740	99.590	99.434	3.500	99.596	99.446	99.290	2.125	N/A	N/A	N/A	3.375	100.125	99.975	99.825
3.625	100.143	99.993	99.836	3.625	99.963	99.813	99.656	2.250	94.726	94.576	94.426	3.500	100.529	100.379	100.229
3.750	101.150	100.993	100.822	3.750	101.077	100.920	100.748	2.375	95.120	94.970	94.820	3.625	100.932	100.782	100.632
3.875	101.589	101.433	101.261	3.875	101.480	101.324	101.152	2.500	95.510	95.360	95.210	Margin = 2.250		Index = 1.130	
4.000	102.021	101.865	101.693	4.000	101.877	101.721	101.549	2.625	95.850	95.700	95.550	30 Year OTC			
4.125	102.343	102.187	102.015	4.125	102.163	102.007	101.835	2.750	98.650	98.500	98.350	Rate	30 Day	45 Day	60 Day
4.250	102.003	101.831	101.660	4.250	101.930	101.758	101.586	2.875	99.037	98.887	98.737	3.500	97.820	97.570	97.320
4.375	102.368	102.196	102.024	4.375	102.259	102.087	101.915	3.000	99.413	99.263	99.113	4.000	100.101	99.851	99.601
4.500	102.697	102.525	102.353	4.500	102.552	102.381	102.209	3.125	99.739	99.589	99.439	4.500	100.777	100.527	100.277
4.625	102.956	102.784	102.612	4.625	102.776	102.604	102.432	3.250	100.408	100.258	100.108	5.000	101.157	100.907	100.657
4.750	102.523	102.398	102.241	4.750	102.450	102.325	102.168	3.375	100.731	100.581	100.431	5.500	98.982	98.732	98.482
4.875	102.817	102.692	102.536	4.875	102.708	102.583	102.427	3.500	101.018	100.868	100.718	15 Year OTC			
5.000	103.077	102.952	102.796	5.000	102.932	102.807	102.651	3.625	101.233	101.083	100.933	Rate	30 Day	45 Day	60 Day
5.125	103.546	103.421	103.265	5.125	103.366	103.241	103.085	3.750	101.064	100.914	100.764	2.500	93.590	93.340	93.090
5.250	100.347	100.247	100.147	5.250	100.274	100.174	100.074	3.875	101.316	101.166	101.016	3.000	97.493	97.243	96.993
5.375	100.642	100.542	100.442	5.375	100.533	100.433	100.333	4.000	101.534	101.384	101.234	3.500	99.098	98.848	98.598
5.500	100.902	100.802	100.702	5.500	100.757	100.657	100.557	4.125	101.688	101.538	101.388	4.000	99.614	99.364	99.114

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
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45 Day Lock Exp.: 7/3/2017
60 Day Lock Exp.: 7/17/2017

W. Rate Sheet Dated: 5/17/2017 **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	97.152	97.052	96.952	3.250	99.019	98.919	98.819	3.000	100.312	100.212	100.112	3.000	101.114	101.014	100.914
3.375	97.977	97.877	97.777	3.375	99.731	99.631	99.531	3.125	100.785	100.685	100.585	3.125	101.399	101.299	101.199
3.500	98.911	98.811	98.711	3.500	100.518	100.418	100.318	3.250	101.623	101.523	101.423	3.250	101.966	101.866	101.766
3.625	99.673	99.573	99.473	3.625	101.189	101.089	100.989	3.375	102.034	101.934	101.834	3.375	102.242	102.142	102.042
3.750	100.379	100.279	100.179	3.750	101.749	101.649	101.549	3.500	102.481	102.381	102.281	3.500	102.526	102.426	102.326
3.875	101.126	101.026	100.926	3.875	102.292	102.192	102.092	3.625	102.890	102.790	102.690	3.625	102.757	102.657	102.557
3.990	101.765	101.665	101.565	3.990	102.812	102.712	102.612	3.750	103.236	103.136	103.036	3.750	103.323	103.223	103.123
4.000	101.865	101.765	101.665	4.000	102.912	102.812	102.712	3.875	103.547	103.447	103.347	3.875	103.597	103.497	103.397
4.125	102.553	102.453	102.353	4.125	103.513	103.413	103.313	3.990	103.813	103.713	103.613	3.990	103.758	103.658	103.558
4.250	103.184	103.084	102.984	4.250	104.087	103.987	103.887	4.000	103.913	103.813	103.713	4.000	103.858	103.758	103.658
4.375	103.688	103.588	103.488	4.375	104.677	104.577	104.477	4.125	104.290	104.190	104.090	4.125	104.068	103.968	103.868
4.500	104.315	104.215	104.115	4.500	105.239	105.139	105.039	4.250	104.601	104.501	104.401	4.250	104.283	104.183	104.083
4.625	104.944	104.844	104.744	4.625	105.772	105.672	105.572	4.375	104.902	104.802	104.702	4.375	104.466	104.366	104.266
4.750	105.510	105.410	105.310	4.750	106.215	106.115	106.015	4.500	105.060	104.960	104.860	4.500	104.730	104.630	104.530
4.875	105.967	105.867	105.767	4.875	106.621	106.521	106.421	4.625	105.158	105.058	104.958	4.625	104.939	104.839	104.739
4.990	106.154	106.054	105.954	4.990	106.761	106.661	106.561	4.750	105.449	105.349	105.249	4.750	105.122	105.022	104.922
5.000	106.254	106.154	106.054	5.000	106.861	106.761	106.661	4.875	N/A	N/A	N/A	4.875	105.274	105.174	105.074
5.125	106.765	106.665	106.565	5.125	N/A	N/A	N/A	4.990	105.851	105.751	105.651	4.990	105.330	105.230	105.130
5.250	107.327	107.227	107.127	5.250	107.352	107.252	107.152	5.000	105.951	105.851	105.751	5.000	105.430	105.330	105.230

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.527	99.427	99.327	3.000	99.796	99.696	99.596
3.875	100.075	99.975	99.875	3.125	100.184	100.084	99.984
3.990	100.722	100.622	100.522	3.250	100.988	100.888	100.788
4.000	100.822	100.722	100.622	3.375	101.381	101.281	101.181
4.125	101.516	101.416	101.316	3.500	101.804	101.704	101.604
4.250	102.129	102.029	101.929	3.625	102.138	102.038	101.938
4.375	102.565	102.465	102.365	3.750	102.364	102.264	102.164
4.500	102.927	102.827	102.727	3.875	102.572	102.472	102.372
4.625	103.564	103.464	103.364	3.990	102.649	102.549	102.449
4.750	104.113	104.013	103.913	4.000	102.749	102.649	102.549
4.875	104.506	104.406	104.306	4.125	102.734	102.634	102.534
4.990	104.612	104.512	104.412	4.250	102.936	102.836	102.736
5.000	104.712	104.612	104.512	4.375	103.140	103.040	102.940
5.125	104.885	104.785	104.685	4.500	103.249	103.149	103.049
5.250	104.465	104.365	104.265	4.625	103.360	103.260	103.160
5.375	104.829	104.729	104.629	4.750	103.557	103.457	103.357
5.500	105.131	105.031	104.931	4.875	103.728	103.628	103.528
5.625	105.306	105.206	105.106	4.990	103.798	103.698	103.598
5.750	105.234	105.134	105.034	5.000	103.898	103.798	103.698

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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.: **6/16/2017**
45 Day Lock Exp.: **7/3/2017**
60 Day Lock Exp.: **7/17/2017**

W. Rate Sheet Dated: **5/17/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	94.902	94.802	94.702	3.125	N/A	N/A	N/A
3.375	95.727	95.627	95.527	3.250	N/A	N/A	N/A
3.500	96.661	96.561	96.461	3.375	93.714	93.614	93.514
3.625	97.423	97.323	97.223	3.500	94.981	94.881	94.781
3.750	98.129	98.029	97.929	3.625	96.017	95.917	95.817
3.875	98.876	98.776	98.676	3.750	96.899	96.799	96.699
3.990	99.515	99.415	99.315	3.875	97.742	97.642	97.542
4.000	99.615	99.515	99.415	3.990	98.645	98.545	98.445
4.125	100.303	100.203	100.103	4.000	98.745	98.645	98.545
4.250	100.934	100.834	100.734	4.125	99.690	99.590	99.490
4.375	101.438	101.338	101.238	4.250	100.499	100.399	100.299
4.500	102.065	101.965	101.865	4.375	101.298	101.198	101.098
4.625	102.694	102.594	102.494	4.500	102.199	102.099	101.999
4.750	103.260	103.160	103.060	4.625	103.065	102.965	102.865
4.875	103.717	103.617	103.517	4.750	103.793	103.693	103.593
4.990	103.904	103.804	103.704	4.875	104.275	104.175	104.075
5.000	104.004	103.904	103.804	4.990	104.480	104.380	104.280
5.125	104.515	104.415	104.315	5.000	104.580	104.480	104.380
5.250	105.077	104.977	104.877	5.125	105.072	104.972	104.872

20 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	96.769	96.669	96.569	3.125	92.904	92.804	92.704
3.375	97.481	97.381	97.281	3.250	94.152	94.052	93.952
3.500	98.268	98.168	98.068	3.375	95.284	95.184	95.084
3.625	98.939	98.839	98.739	3.500	96.529	96.429	96.329
3.750	99.499	99.399	99.299	3.625	97.581	97.481	97.381
3.875	100.042	99.942	99.842	3.750	98.369	98.269	98.169
3.990	100.562	100.462	100.362	3.875	98.948	98.848	98.748
4.000	100.662	100.562	100.462	3.990	99.348	99.248	99.148
4.125	101.263	101.163	101.063	4.000	99.448	99.348	99.248
4.250	101.837	101.737	101.637	4.125	100.041	99.941	99.841
4.375	102.427	102.327	102.227	4.250	100.740	100.640	100.540
4.500	102.989	102.889	102.789	4.375	101.258	101.158	101.058
4.625	103.522	103.422	103.322	4.500	101.679	101.579	101.479
4.750	103.965	103.865	103.765	4.625	102.251	102.151	102.051
4.875	104.371	104.271	104.171	4.750	102.889	102.789	102.689
4.990	104.511	104.411	104.311	4.875	103.388	103.288	103.188
5.000	104.611	104.511	104.411	4.990	103.585	103.485	103.385
5.125	N/A	N/A	N/A	5.000	103.685	103.585	103.485
5.250	105.102	105.002	104.902	5.125	104.037	103.937	103.837

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.796	99.696	99.596	3.000	96.490	96.390	96.290
3.125	100.184	100.084	99.984	3.125	97.040	96.940	96.840
3.250	100.988	100.888	100.788	3.250	98.135	98.035	97.935
3.375	101.381	101.281	101.181	3.375	98.675	98.575	98.475
3.500	101.804	101.704	101.604	3.500	99.256	99.156	99.056
3.625	102.138	102.038	101.938	3.625	99.738	99.638	99.538
3.750	102.364	102.264	102.164	3.750	100.104	100.004	99.904
3.875	102.572	102.472	102.372	3.875	100.583	100.483	100.383
3.990	102.649	102.549	102.449	3.990	101.024	100.924	100.824
4.000	102.749	102.649	102.549	4.000	101.124	101.024	100.924
4.125	102.734	102.634	102.534	4.125	101.574	101.474	101.374
4.250	102.936	102.836	102.736	4.250	101.903	101.803	101.703
4.375	103.140	103.040	102.940	4.375	102.220	102.120	102.020
4.500	103.249	103.149	103.049	4.500	102.386	102.286	102.186
4.625	103.360	103.260	103.160	4.625	102.722	102.622	102.522
4.750	103.557	#REF!	#REF!	4.750	103.029	102.929	102.829
4.875	103.728	#N/A	#N/A	4.875	N/A	#N/A	#N/A
4.990	103.798	103.698	103.598	4.990	103.458	103.358	103.258
5.000	103.898	103.798	103.698	5.000	103.558	103.458	103.358

10 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	98.864	98.764	98.664	3.000	96.284	96.184	96.084
3.125	99.149	99.049	98.949	3.125	96.814	96.714	96.614
3.250	99.716	99.616	99.516	3.250	97.879	97.779	97.679
3.375	99.992	99.892	99.792	3.375	98.439	98.339	98.239
3.500	100.276	100.176	100.076	3.500	99.020	98.920	98.820
3.625	100.507	100.407	100.307	3.625	99.482	99.382	99.282
3.750	101.073	100.973	100.873	3.750	99.858	99.758	99.658
3.875	101.347	101.247	101.147	3.875	100.337	100.237	100.137
3.990	101.508	101.408	101.308	3.990	100.778	100.678	100.578
4.000	101.608	101.508	101.408	4.000	100.878	100.778	100.678
4.125	101.818	101.718	101.618	4.125	101.318	101.218	101.118
4.250	102.033	101.933	101.833	4.250	101.677	101.577	101.477
4.375	102.216	102.116	102.016	4.375	101.994	101.894	101.794
4.500	102.480	102.380	102.280	4.500	102.160	102.060	101.960
4.625	102.689	102.589	102.489	4.625	102.496	102.396	102.296
4.750	102.872	102.772	102.672	4.750	102.803	102.703	102.603
4.875	103.024	102.924	102.824	4.875	N/A	#N/A	#N/A
4.990	103.080	102.980	102.880	4.990	103.232	103.132	103.032
5.000	103.180	103.080	102.980	5.000	103.332	103.232	103.132

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

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.: **6/16/2017**
45 Day Lock Exp.: **7/3/2017**
60 Day Lock Exp.: **7/17/2017**

W. Rate Sheet Dated: **5/17/2017** **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	100.338	100.238	100.138	3.750	101.551	101.451	101.316	2.750	98.929	98.829	98.729
3.875	101.130	101.030	100.930	3.875	102.103	102.003	101.867	2.875	99.518	99.418	99.318
3.990	101.819	101.719	101.619	3.990	102.509	102.409	102.276	2.990	99.990	99.890	99.790
4.000	101.919	101.819	101.719	4.000	102.609	102.509	102.376	3.000	100.090	99.990	99.890
4.125	102.584	102.484	102.384	4.125	103.178	103.078	102.912	3.125	100.644	100.544	100.444
4.250	103.178	103.078	102.978	4.250	103.761	103.649	103.494	3.250	101.591	101.491	101.391
4.375	103.796	103.684	103.592	4.375	104.379	104.267	104.113	3.375	101.981	101.881	101.781
4.500	104.402	104.290	104.195	4.500	104.967	104.855	104.700	3.500	102.369	102.269	102.169
4.625	104.953	104.841	104.750	4.625	105.528	105.416	105.262	3.625	102.806	102.706	102.606
4.750	105.442	105.330	105.241	4.750	106.009	105.897	105.744	3.750	103.252	103.152	103.052
4.875	106.138	106.006	105.865	4.875	106.485	106.373	106.222	3.875	103.705	103.605	103.505
4.990	106.515	106.383	106.247	4.990	106.841	106.729	106.577	3.990	103.791	103.691	103.591
5.000	106.615	106.483	106.347	5.000	106.941	106.829	106.677	4.000	103.891	103.791	103.691
5.125	107.118	106.987	106.852	5.125	106.964	106.832	106.636	4.125	104.352	104.252	104.152
5.250	107.557	107.425	107.294	5.250	107.448	107.316	107.121	4.250	104.707	104.607	104.507
5.375	108.241	108.089	108.033	5.375	108.171	108.020	107.966	4.375	105.116	105.016	104.916
5.500	108.844	108.693	108.639	5.500	108.782	108.630	108.577	4.500	105.681	105.581	105.481
5.625	109.393	109.242	109.190	5.625	109.363	109.211	109.159	4.625	106.096	105.996	105.896
5.750	109.763	109.612	109.562	5.750	109.800	109.649	109.598	4.750	103.978	103.878	103.778

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

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

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

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

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

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

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

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

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

30 Day Lock Exp.: 6/16/2017
45 Day Lock Exp.: 7/3/2017
60 Day Lock Exp.: 7/17/2017

W. Rate Sheet Dated: 5/17/2017 **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	98.132	98.032	97.932	3.750	98.032	97.932	97.832	3.750	99.471	99.371	99.236	3.750	99.371	99.271	99.136
3.875	98.924	98.824	98.724	3.875	98.824	98.724	98.624	3.875	100.023	99.923	99.787	3.875	99.923	99.823	99.687
3.990	99.613	99.513	99.413	3.990	99.513	99.413	99.313	3.990	100.429	100.329	100.196	3.990	100.329	100.229	100.096
4.000	99.713	99.613	99.513	4.000	99.613	99.513	99.413	4.000	100.529	100.429	100.296	4.000	100.429	100.329	100.196
4.125	100.378	100.278	100.178	4.125	100.278	100.178	100.078	4.125	101.098	100.998	100.832	4.125	100.998	100.898	100.732
4.250	100.972	100.872	100.772	4.250	100.872	100.772	100.672	4.250	101.681	101.569	101.414	4.250	101.581	101.469	101.314
4.375	101.590	101.478	101.386	4.375	101.490	101.378	101.286	4.375	102.299	102.187	102.033	4.375	102.199	102.087	101.933
4.500	102.196	102.084	101.989	4.500	102.096	101.984	101.889	4.500	102.887	102.775	102.620	4.500	102.787	102.675	102.520
4.625	102.747	102.635	102.544	4.625	102.647	102.535	102.444	4.625	103.448	103.336	103.182	4.625	103.348	103.236	103.082
4.750	103.236	103.124	103.035	4.750	103.136	103.024	102.935	4.750	103.929	103.817	103.664	4.750	103.829	103.717	103.564
4.875	103.932	103.800	103.659	4.875	103.832	103.700	103.559	4.875	104.405	104.293	104.142	4.875	104.305	104.193	104.042
4.990	104.309	104.177	104.041	4.990	104.209	104.077	103.941	4.990	104.761	104.649	104.497	4.990	104.661	104.549	104.397
5.000	104.409	104.277	104.141	5.000	104.309	104.177	104.041	5.000	104.861	104.749	104.597	5.000	104.761	104.649	104.497
5.125	104.912	104.781	104.646	5.125	104.812	104.681	104.546	5.125	104.884	104.752	104.556	5.125	104.784	104.652	104.456
5.250	105.351	105.219	105.088	5.250	105.251	105.119	104.988	5.250	105.368	105.236	105.041	5.250	105.268	105.136	104.941
5.375	106.035	105.883	105.827	5.375	105.935	105.783	105.727	5.375	106.091	105.940	105.886	5.375	105.991	105.840	105.786
5.500	106.638	106.487	106.433	5.500	106.538	106.387	106.333	5.500	106.702	106.550	106.497	5.500	106.602	106.450	106.397
5.625	107.187	107.036	106.984	5.625	107.087	106.936	106.884	5.625	107.283	107.131	107.079	5.625	107.183	107.031	106.979
5.750	107.557	107.406	107.356	5.750	107.457	107.306	107.256	5.750	107.720	107.569	107.518	5.750	107.620	107.469	107.418

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.849	96.749	96.649	2.750	96.749	96.649	96.549
2.875	97.438	97.338	97.238	2.875	97.338	97.238	97.138
2.990	97.910	97.810	97.710	2.990	97.810	97.710	97.610
3.000	98.010	97.910	97.810	3.000	97.910	97.810	97.710
3.125	98.564	98.464	98.364	3.125	98.464	98.364	98.264
3.250	99.511	99.411	99.311	3.250	99.411	99.311	99.211
3.375	99.901	99.801	99.701	3.375	99.801	99.701	99.601
3.500	100.289	100.189	100.089	3.500	100.189	100.089	99.989
3.625	100.726	100.626	100.526	3.625	100.626	100.526	100.426
3.750	101.172	101.072	100.972	3.750	101.072	100.972	100.872
3.875	101.625	101.525	101.425	3.875	101.525	101.425	101.325
3.990	101.711	101.611	101.511	3.990	101.611	101.511	101.411
4.000	101.811	101.711	101.611	4.000	101.711	101.611	101.511
4.125	102.272	102.172	102.072	4.125	102.172	102.072	101.972
4.250	102.627	102.527	102.427	4.250	102.527	102.427	102.327
4.375	103.036	102.936	102.836	4.375	102.936	102.836	102.736
4.500	103.601	103.501	103.401	4.500	103.501	103.401	103.301
4.625	104.016	103.916	103.816	4.625	103.916	103.816	103.716
4.750	101.898	101.798	101.698	4.750	101.798	101.698	101.598

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 6/16/2017
45 Day Lock Exp.: 7/3/2017
60 Day Lock Exp.: 7/17/2017

W. Rate Sheet Dated: 5/17/2017 **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	98.662	98.562	98.462	3.750	100.001	99.901	99.766	2.750	97.379	97.279	97.179
3.875	99.454	99.354	99.254	3.875	100.553	100.453	100.317	2.875	97.968	97.868	97.768
3.990	100.143	100.043	99.943	3.990	100.959	100.859	100.726	2.990	98.440	98.340	98.240
4.000	100.243	100.143	100.043	4.000	101.059	100.959	100.826	3.000	98.540	98.440	98.340
4.125	100.908	100.808	100.708	4.125	101.628	101.528	101.362	3.125	99.094	98.994	98.894
4.250	101.502	101.402	101.302	4.250	102.211	102.099	101.944	3.250	100.041	99.941	99.841
4.375	102.120	102.008	101.916	4.375	102.829	102.717	102.563	3.375	100.431	100.331	100.231
4.500	102.726	102.614	102.519	4.500	103.417	103.305	103.150	3.500	100.819	100.719	100.619
4.625	103.277	103.165	103.074	4.625	103.978	103.866	103.712	3.625	101.256	101.156	101.056
4.750	103.766	103.654	103.565	4.750	104.459	104.347	104.194	3.750	101.702	101.602	101.502
4.875	104.462	104.330	104.189	4.875	104.935	104.823	104.672	3.875	102.155	102.055	101.955
4.990	104.839	104.707	104.571	4.990	105.291	105.179	105.027	3.990	102.241	102.141	102.041
5.000	104.939	104.807	104.671	5.000	105.391	105.279	105.127	4.000	102.341	102.241	102.141
5.125	105.442	105.311	105.176	5.125	105.414	105.282	105.086	4.125	102.802	102.702	102.602
5.250	105.881	105.749	105.618	5.250	105.898	105.766	105.571	4.250	103.157	103.057	102.957
5.375	106.565	106.413	106.357	5.375	106.621	106.470	106.416	4.375	103.566	103.466	103.366
5.500	107.168	107.017	106.963	5.500	107.232	107.080	107.027	4.500	104.131	104.031	103.931
5.625	107.717	107.566	107.514	5.625	107.813	107.661	107.609	4.625	104.546	104.446	104.346
5.750	108.087	107.936	107.886	5.750	108.250	108.099	108.048	4.750	102.428	102.328	102.228

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

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