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.: **6/21/2017**
45 Day Lock Exp.: **7/6/2017**
60 Day Lock Exp.: **7/21/2017**

W. Rate Sheet Dated: **5/22/2017** **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	100.771	100.614	100.464	3.250	100.697	100.541	100.391	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.221	101.065	100.915	3.375	101.112	100.956	100.806	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.667	101.511	101.361	3.500	101.523	101.366	101.216	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.070	101.913	101.763	3.625	101.890	101.733	101.583	2.250	97.243	97.093	96.943	3.500	102.534	102.384	102.234
3.750	103.186	102.998	102.827	3.750	103.113	102.925	102.753	2.375	97.637	97.487	97.337	3.625	102.937	102.787	102.637
3.875	103.625	103.438	103.266	3.875	103.517	103.329	103.157	2.500	98.026	97.876	97.726	Margin = 2.250		Index = 1.130	
4.000	104.058	103.870	103.698	4.000	103.913	103.726	103.554	2.625	98.367	98.217	98.067				
4.125	104.379	104.192	104.020	4.125	104.199	104.012	103.840	2.750	100.639	100.489	100.339				
4.250	104.821	104.665	104.493	4.250	104.748	104.591	104.419	2.875	101.027	100.877	100.727				
4.375	105.185	105.029	104.857	4.375	105.077	104.920	104.748	3.000	101.402	101.252	101.102				
4.500	105.514	105.358	105.186	4.500	105.370	105.214	105.042	3.125	101.728	101.578	101.428				
4.625	105.773	105.617	105.445	4.625	105.593	105.437	105.265	3.250	102.726	102.576	102.426				
4.750	105.934	105.762	105.606	4.750	105.861	105.689	105.533	3.375	103.048	102.898	102.748				
4.875	106.228	106.056	105.900	4.875	106.119	105.947	105.791	3.500	103.336	103.186	103.036				
5.000	106.488	106.316	106.160	5.000	106.344	106.172	106.016	3.625	103.551	103.401	103.251				
5.125	106.957	106.785	106.629	5.125	106.777	106.605	106.449	3.750	103.870	103.720	103.570				
5.250	106.602	106.502	106.393	5.250	106.529	106.429	106.320	3.875	104.122	103.972	103.822				
5.375	106.897	106.797	106.687	5.375	106.788	106.688	106.578	4.000	104.339	104.189	104.039				
5.500	107.157	107.057	106.947	5.500	107.012	106.912	106.803	4.125	104.494	104.344	104.194				

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	99.891	99.734	99.584	3.250	99.817	99.661	99.511	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.341	100.185	100.035	3.375	100.232	100.076	99.926	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.787	100.631	100.481	3.500	100.643	100.486	100.336	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.190	101.033	100.883	3.625	101.010	100.853	100.703	2.250	96.363	96.213	96.063	3.500	101.654	101.504	101.354
3.750	102.306	102.118	101.947	3.750	102.233	102.045	101.873	2.375	96.757	96.607	96.457	3.625	102.057	101.907	101.757
3.875	102.745	102.558	102.386	3.875	102.637	102.449	102.277	2.500	97.146	96.996	96.846	Margin = 2.250		Index = 1.130	
4.000	103.178	102.990	102.818	4.000	103.033	102.846	102.674	2.625	97.487	97.337	97.187	30 Year OTC			
4.125	103.499	103.312	103.140	4.125	103.319	103.132	102.960	2.750	99.759	99.609	99.459	Rate	30 Day	45 Day	60 Day
4.250	103.941	103.785	103.613	4.250	103.868	103.711	103.539	2.875	100.147	99.997	99.847	3.500	98.867	98.617	98.367
4.375	104.305	104.149	103.977	4.375	104.197	104.040	103.868	3.000	100.522	100.372	100.222	4.000	101.258	101.008	100.758
4.500	104.634	104.478	104.306	4.500	104.490	104.334	104.162	3.125	100.848	100.698	100.548	4.500	102.714	102.464	102.214
4.625	104.893	104.737	104.565	4.625	104.713	104.557	104.385	3.250	101.846	101.696	101.546	5.000	103.688	103.438	103.188
4.750	105.054	104.882	104.726	4.750	104.981	104.809	104.653	3.375	102.168	102.018	101.868	5.500	104.357	104.107	103.857
4.875	105.348	105.176	105.020	4.875	105.239	105.067	104.911	3.500	102.456	102.306	102.156	15 Year OTC			
5.000	105.608	105.436	105.280	5.000	105.464	105.292	105.136	3.625	102.671	102.521	102.371	Rate	30 Day	45 Day	60 Day
5.125	106.077	105.905	105.749	5.125	105.897	105.725	105.569	3.750	102.990	102.840	102.690	2.500	95.226	94.976	94.726
5.250	105.722	105.622	105.513	5.250	105.649	105.549	105.440	3.875	103.242	103.092	102.942	3.000	98.602	98.352	98.102
5.375	106.017	105.917	105.807	5.375	105.908	105.808	105.698	4.000	103.459	103.309	103.159	3.500	100.536	100.286	100.036
5.500	106.277	106.177	106.067	5.500	106.132	106.032	105.923	4.125	103.614	103.464	103.314	4.000	101.539	101.289	101.039

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.625	$0 - $49,999	-2.500	Loan Size	Standard	Streamline
FICO 660 - 719	0.375	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	5/22/2017	4.750%

Lock Desk Policy

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

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

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com	30 Day Lock Exp.:	6/21/2017
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	7/6/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	7/21/2017

W. Rate Sheet Dated: **5/22/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.521	99.364	99.214	3.250	99.447	99.291	99.141	1.875	N/A	N/A	N/A	3.125	100.23	100.084	99.934
3.375	99.971	99.815	99.665	3.375	99.862	99.706	99.556	2.000	N/A	N/A	N/A	3.250	100.47	100.321	100.171
3.500	100.417	100.261	100.111	3.500	100.273	100.116	99.966	2.125	N/A	N/A	N/A	3.375	100.88	100.730	100.580
3.625	100.820	100.663	100.513	3.625	100.640	100.483	100.333	2.250	95.243	95.093	94.943	3.500	101.28	101.134	100.984
3.750	101.561	101.373	101.202	3.750	101.488	101.300	101.128	2.375	95.637	95.487	95.337	3.625	101.69	101.537	101.387
3.875	102.000	101.813	101.641	3.875	101.892	101.704	101.532	2.500	96.026	95.876	95.726	Margin = 2.250		Index = 1.130	
4.000	102.433	102.245	102.073	4.000	102.288	102.101	101.929	2.625	96.367	96.217	96.067				
4.125	102.754	102.567	102.395	4.125	102.574	102.387	102.215	2.750	98.889	98.739	98.589				
4.250	102.790	102.633	102.461	4.250	102.716	102.560	102.388	2.875	99.277	99.127	98.977				
4.375	103.154	102.998	102.826	4.375	103.045	102.889	102.717	3.000	99.652	99.502	99.352				
4.500	103.483	103.327	103.155	4.500	103.339	103.182	103.011	3.125	99.978	99.828	99.678				
4.625	103.742	103.586	103.414	4.625	103.562	103.406	103.234	3.250	101.476	101.326	101.176				
4.750	103.512	103.340	103.184	4.750	103.439	103.267	103.111	3.375	101.798	101.648	101.498				
4.875	103.806	103.634	103.478	4.875	103.697	103.526	103.369	3.500	102.086	101.936	101.786				
5.000	104.066	103.894	103.738	5.000	103.922	103.750	103.594	3.625	102.301	102.151	102.001				
5.125	104.535	104.364	104.207	5.125	104.355	104.184	104.027	3.750	102.245	102.095	101.945				
5.250	100.977	100.877	100.768	5.250	100.904	100.804	100.695	3.875	102.497	102.347	102.197				
5.375	101.272	101.172	101.062	5.375	101.163	101.063	100.953	4.000	102.714	102.564	102.414				
5.500	101.532	101.432	101.322	5.500	101.387	101.287	101.178	4.125	102.869	102.719	102.569				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.641	98.484	98.334	3.250	98.567	98.411	98.261	1.875	N/A	N/A	N/A	3.125	99.354	99.204	99.054
3.375	99.091	98.935	98.785	3.375	98.982	98.826	98.676	2.000	N/A	N/A	N/A	3.250	99.591	99.441	99.291
3.500	99.537	99.381	99.231	3.500	99.393	99.236	99.086	2.125	N/A	N/A	N/A	3.375	100.000	99.850	99.700
3.625	99.940	99.783	99.633	3.625	99.760	99.603	99.453	2.250	94.613	94.463	94.313	3.500	100.404	100.254	100.104
3.750	100.681	100.493	100.322	3.750	100.608	100.420	100.248	2.375	95.007	94.857	94.707	3.625	100.807	100.657	100.507
3.875	101.120	100.933	100.761	3.875	101.012	100.824	100.652	2.500	95.396	95.246	95.096	Margin = 2.250		Index = 1.130	
4.000	101.553	101.365	101.193	4.000	101.408	101.221	101.049	2.625	95.737	95.587	95.437	**30 Year OTC**			
4.125	101.874	101.687	101.515	4.125	101.694	101.507	101.335	2.750	98.697	98.547	98.397	Rate	30 Day	45 Day	60 Day
4.250	101.910	101.753	101.581	4.250	101.836	101.680	101.508	2.875	99.084	98.934	98.784	3.500	97.617	97.367	97.117
4.375	102.274	102.118	101.946	4.375	102.165	102.009	101.837	3.000	99.460	99.310	99.160	4.000	99.633	99.383	99.133
4.500	102.603	102.447	102.275	4.500	102.459	102.302	102.131	3.125	99.785	99.635	99.485	4.500	100.683	100.433	100.183
4.625	102.862	102.706	102.534	4.625	102.682	102.526	102.354	3.250	100.416	100.266	100.116	5.000	101.266	101.016	100.766
4.750	102.632	102.460	102.304	4.750	102.559	102.387	102.231	3.375	100.738	100.588	100.438	5.500	98.732	98.482	98.232
4.875	102.926	102.754	102.598	4.875	102.817	102.646	102.489	3.500	101.026	100.876	100.726	**15 Year OTC**			
5.000	103.186	103.014	102.858	5.000	103.042	102.870	102.714	3.625	101.241	101.091	100.941	Rate	30 Day	45 Day	60 Day
5.125	103.655	103.484	103.327	5.125	103.475	103.304	103.147	3.750	101.100	100.950	100.800	2.500	93.476	93.226	92.976
5.250	100.097	99.997	99.888	5.250	100.024	99.924	99.815	3.875	101.352	101.202	101.052	3.000	97.540	97.290	97.040
5.375	100.392	100.292	100.182	5.375	100.283	100.183	100.073	4.000	101.569	101.419	101.269	3.500	99.106	98.856	98.606
5.500	100.652	100.552	100.442	5.500	100.507	100.407	100.298	4.125	101.723	101.573	101.423	4.000	99.649	99.399	99.149

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.625	FICO 620 - 639	-1.000	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.375	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150	-0.100
FICO 640 - 659	-0.500					
NY	-0.250	Non Owner Occupancy	-2.000			
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment

Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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For use by mortgage professionals only and should not be distributed to borrowers.

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/21/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/6/2017
		60 Day Lock Exp.:	7/21/2017

W. Rate Sheet Dated: 5/22/2017 **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	97.158	97.058	96.958	3.125	97.269	97.169	97.069	3.000	100.325	100.225	100.125	3.000	101.032	100.932	100.832
3.375	97.971	97.871	97.771	3.250	98.890	98.790	98.690	3.125	100.791	100.691	100.591	3.125	101.312	101.212	101.112
3.500	98.894	98.794	98.694	3.375	99.596	99.496	99.396	3.250	101.646	101.546	101.446	3.250	101.889	101.789	101.689
3.625	99.652	99.552	99.452	3.500	100.374	100.274	100.174	3.375	102.052	101.952	101.852	3.375	102.161	102.061	101.961
3.750	100.350	100.250	100.150	3.625	101.041	100.941	100.841	3.500	102.491	102.391	102.291	3.500	102.440	102.340	102.240
3.875	101.093	100.993	100.893	3.750	101.593	101.493	101.393	3.625	102.890	102.790	102.690	3.625	102.665	102.565	102.465
3.990	101.724	101.624	101.524	3.875	102.161	102.061	101.961	3.750	103.227	103.127	103.027	3.750	103.276	103.176	103.076
4.000	101.824	101.724	101.624	3.990	102.672	102.572	102.472	3.875	103.531	103.431	103.331	3.875	103.542	103.442	103.342
4.125	102.498	102.398	102.298	4.000	102.772	102.672	102.572	3.990	103.819	103.719	103.619	3.990	103.699	103.599	103.499
4.250	103.117	103.017	102.917	4.125	103.362	103.262	103.162	4.000	103.919	103.819	103.719	4.000	103.799	103.699	103.599
4.375	103.624	103.524	103.424	4.250	103.992	103.892	103.792	4.125	104.287	104.187	104.087	4.125	104.004	103.904	103.804
4.500	104.269	104.169	104.069	4.375	104.573	104.473	104.373	4.250	104.592	104.492	104.392	4.250	104.215	104.115	104.015
4.625	104.888	104.788	104.688	4.500	105.127	105.027	104.927	4.375	104.889	104.789	104.689	4.375	104.438	104.338	104.238
4.750	105.445	105.345	105.245	4.625	105.651	105.551	105.451	4.500	105.046	104.946	104.846	4.500	104.729	104.629	104.529
4.875	105.895	105.795	105.695	4.750	106.087	105.987	105.887	4.625	105.153	105.053	104.953	4.625	104.935	104.835	104.735
4.990	106.224	106.124	106.024	4.875	106.486	106.386	106.286	4.750	105.438	105.338	105.238	4.750	105.111	105.011	104.911
5.000	106.324	106.224	106.124	4.990	106.624	106.524	106.424	4.875	105.682	105.582	105.482	4.875	105.259	105.159	105.059
5.125	106.897	106.797	106.697	5.000	106.724	106.624	106.524	4.990	105.823	105.723	105.623	4.990	105.311	105.211	105.111
5.250	107.453	107.353	107.253	5.125	107.044	106.944	106.844	5.000	105.923	105.823	105.723	5.000	105.411	105.311	105.211

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	99.498	99.398	99.298	3.000	99.807	99.707	99.607
3.875	100.011	99.911	99.811	3.125	100.191	100.091	99.991
3.990	100.586	100.486	100.386	3.250	101.009	100.909	100.809
4.000	100.686	100.586	100.486	3.375	101.396	101.296	101.196
4.125	101.369	101.269	101.169	3.500	101.813	101.713	101.613
4.250	101.970	101.870	101.770	3.625	102.140	102.040	101.940
4.375	102.397	102.297	102.197	3.750	102.361	102.261	102.161
4.500	102.705	102.605	102.505	3.875	102.563	102.463	102.363
4.625	103.289	103.189	103.089	3.990	102.634	102.534	102.434
4.750	103.830	103.730	103.630	4.000	102.734	102.634	102.534
4.875	104.217	104.117	104.017	4.125	102.732	102.632	102.532
4.990	104.320	104.220	104.120	4.250	102.930	102.830	102.730
5.000	104.420	104.320	104.220	4.375	103.133	103.033	102.933
5.125	104.590	104.490	104.390	4.500	103.234	103.134	103.034
5.250	104.497	104.397	104.297	4.625	103.355	103.255	103.155
5.375	104.854	104.754	104.654	4.750	103.549	103.449	103.349
5.500	105.149	105.049	104.949	4.875	103.713	103.613	103.513
5.625	105.323	105.223	105.123	4.990	103.779	103.679	103.579
5.750	105.524	#REF!	105.324	5.000	103.879	103.779	103.679

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

Cash-Out Refinance				
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750
* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2								

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

Product Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A
HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums								

HomeReady LLPA Caps*	
Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500
*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size	

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

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

Lock Desk Policy

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

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

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.: **6/21/2017**
45 Day Lock Exp.: **7/6/2017**
60 Day Lock Exp.: **7/21/2017**

W. Rate Sheet Dated: **5/22/2017** **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	94.908	94.808	94.708	3.125	N/A	N/A	N/A
3.375	95.721	95.621	95.521	3.250	N/A	N/A	N/A
3.500	96.644	96.544	96.444	3.375	93.712	93.612	93.512
3.625	97.402	97.302	97.202	3.500	94.967	94.867	94.767
3.750	98.100	98.000	97.900	3.625	95.997	95.897	95.797
3.875	98.843	98.743	98.643	3.750	96.870	96.770	96.670
3.990	99.474	99.374	99.274	3.875	97.716	97.616	97.516
4.000	99.574	99.474	99.374	3.990	98.610	98.510	98.410
4.125	100.248	100.148	100.048	4.000	98.710	98.610	98.510
4.250	100.867	100.767	100.667	4.125	99.638	99.538	99.438
4.375	101.374	101.274	101.174	4.250	100.432	100.332	100.232
4.500	102.019	101.919	101.819	4.375	101.273	101.173	101.073
4.625	102.638	102.538	102.438	4.500	102.160	102.060	101.960
4.750	103.195	103.095	102.995	4.625	103.010	102.910	102.810
4.875	103.645	103.545	103.445	4.750	103.728	103.628	103.528
4.990	103.974	103.874	103.774	4.875	104.203	104.103	104.003
5.000	104.074	103.974	103.874	4.990	104.403	104.303	104.203
5.125	104.647	104.547	104.447	5.000	104.503	104.403	104.303
5.250	105.203	105.103	105.003	5.125	105.206	105.106	105.006

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.125	95.019	94.919	94.819	3.250	94.160	94.060	93.960
3.250	96.640	96.540	96.440	3.375	95.280	95.180	95.080
3.375	97.346	97.246	97.146	3.500	96.514	96.414	96.314
3.500	98.124	98.024	97.924	3.625	97.559	97.459	97.359
3.625	98.791	98.691	98.591	3.750	98.338	98.238	98.138
3.750	99.343	99.243	99.143	3.875	98.905	98.805	98.705
3.875	99.911	99.811	99.711	3.990	99.289	99.189	99.089
3.990	100.422	100.322	100.222	4.000	99.389	99.289	99.189
4.000	100.522	100.422	100.322	4.125	99.986	99.886	99.786
4.125	101.112	101.012	100.912	4.250	100.671	100.571	100.471
4.250	101.742	101.642	101.542	4.375	101.178	101.078	100.978
4.375	102.323	102.223	102.123	4.500	101.592	101.492	101.392
4.500	102.877	102.777	102.677	4.625	102.194	102.094	101.994
4.625	103.401	103.301	103.201	4.750	102.821	102.721	102.621
4.750	103.837	103.737	103.637	4.875	103.314	103.214	103.114
4.875	104.236	104.136	104.036	4.990	103.507	103.407	103.307
4.990	104.374	104.274	104.174	5.000	103.607	103.507	103.407
5.000	104.474	104.374	104.274	5.125	104.118	104.018	103.918
5.125	104.794	104.694	104.594	5.250	104.736	104.636	104.536

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.807	99.707	99.607	3.000	96.502	96.402	96.302
3.125	100.191	100.091	99.991	3.125	97.047	96.947	96.847
3.250	101.009	100.909	100.809	3.250	98.162	98.062	97.962
3.375	101.396	101.296	101.196	3.375	98.695	98.595	98.495
3.500	101.813	101.713	101.613	3.500	99.267	99.167	99.067
3.625	102.140	102.040	101.940	3.625	99.738	99.638	99.538
3.750	102.361	102.261	102.161	3.750	100.095	99.995	99.895
3.875	102.563	102.463	102.363	3.875	100.599	100.499	100.399
3.990	102.634	102.534	102.434	3.990	101.031	100.931	100.831
4.000	102.734	102.634	102.534	4.000	101.131	101.031	100.931
4.125	102.732	102.632	102.532	4.125	101.572	101.472	101.372
4.250	102.930	102.830	102.730	4.250	101.893	101.793	101.693
4.375	103.133	103.033	102.933	4.375	102.204	102.104	102.004
4.500	103.234	103.134	103.034	4.500	102.371	102.271	102.171
4.625	103.355	103.255	103.155	4.625	102.717	102.617	102.517
4.750	103.549	103.449	103.349	4.750	103.017	102.917	102.817
4.875	103.713	103.613	103.513	4.875	103.275	103.175	103.075
4.990	103.779	103.679	103.579	4.990	103.430	103.330	103.230
5.000	103.879	103.779	103.679	5.000	103.530	103.430	103.330

10 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	98.782	98.682	98.582	3.000	96.296	96.196	96.096
3.125	99.062	98.962	98.862	3.125	96.821	96.721	96.621
3.250	99.639	99.539	99.439	3.250	97.906	97.806	97.706
3.375	99.911	99.811	99.711	3.375	98.459	98.359	98.259
3.500	100.190	100.090	99.990	3.500	99.031	98.931	98.831
3.625	100.415	100.315	100.215	3.625	99.482	99.382	99.282
3.750	101.026	100.926	100.826	3.750	99.849	99.749	99.649
3.875	101.292	101.192	101.092	3.875	100.353	100.253	100.153
3.990	101.449	101.349	101.249	3.990	100.785	100.685	100.585
4.000	101.549	101.449	101.349	4.000	100.885	100.785	100.685
4.125	101.754	101.654	101.554	4.125	101.316	101.216	101.116
4.250	101.965	101.865	101.765	4.250	101.667	101.567	101.467
4.375	102.188	102.088	101.988	4.375	101.978	101.878	101.778
4.500	102.479	102.379	102.279	4.500	102.145	102.045	101.945
4.625	102.685	102.585	102.485	4.625	102.491	102.391	102.291
4.750	102.861	102.761	102.661	4.750	102.791	102.691	102.591
4.875	103.009	102.909	102.809	4.875	103.049	102.949	102.849
4.990	103.061	102.961	102.861	4.990	103.204	103.104	103.004
5.000	103.161	103.061	102.961	5.000	103.304	103.204	103.104

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	-0.500	-0.500	-0.250	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375	**UW Fee Buy Out Option**	
Loan Size Adjuster		**Loan Size**	**Standard**
$0 - $49,999	-2.500	$0 - $49,999	-1.500
$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.500	$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.375	$125,001 - $175,000	-0.500
$175,001 - $275,000	0.000	$175,001 - $275,000	-0.300
$275,001 up to HB	0.125	$275,001 - Up to HB	-0.200
		High Balance	-0.150

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**6/21/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**7/6/2017**
		60 Day Lock Exp.:	**7/21/2017**

W. Rate Sheet Dated: **5/22/2017** **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	100.688	100.588	100.488	3.750	101.809	101.709	101.599	2.750	99.248	99.148	99.048
3.875	101.431	101.331	101.231	3.875	102.345	102.245	102.136	2.875	99.832	99.732	99.632
3.990	102.104	102.004	101.904	3.990	102.718	102.618	102.496	2.990	100.298	100.198	100.098
4.000	102.204	102.104	102.004	4.000	102.818	102.718	102.596	3.000	100.398	100.298	100.198
4.125	102.850	102.750	102.650	4.125	103.426	103.326	103.204	3.125	100.944	100.844	100.744
4.250	103.424	103.324	103.224	4.250	103.943	103.831	103.706	3.250	101.878	101.778	101.678
4.375	104.042	103.930	103.842	4.375	104.547	104.435	104.311	3.375	102.260	102.160	102.060
4.500	104.629	104.517	104.429	4.500	105.123	105.012	104.887	3.500	102.638	102.538	102.438
4.625	105.164	105.051	104.964	4.625	105.674	105.562	105.438	3.625	103.072	102.972	102.872
4.750	105.719	105.587	105.519	4.750	106.144	106.033	105.910	3.750	103.512	103.412	103.312
4.875	106.348	106.216	106.148	4.875	106.611	106.499	106.379	3.875	103.959	103.859	103.759
4.990	106.703	106.572	106.503	4.990	106.959	106.847	106.726	3.990	103.970	103.870	103.770
5.000	106.803	106.672	106.603	5.000	107.059	106.947	106.826	4.000	104.070	103.970	103.870
5.125	107.289	107.157	107.089	5.125	107.101	106.969	106.868	4.125	104.524	104.424	104.324
5.250	107.798	107.646	107.598	5.250	107.577	107.445	107.345	4.250	104.872	104.772	104.672
5.375	108.428	108.276	108.228	5.375	108.315	108.163	108.115	4.375	105.275	105.175	105.075
5.500	109.017	108.865	108.817	5.500	108.917	108.766	108.717	4.500	105.837	105.737	105.637
5.625	109.554	109.403	109.354	5.625	109.491	109.340	109.291	4.625	106.249	106.149	106.049
5.750	109.915	109.764	109.715	5.750	109.923	109.771	109.723	4.750	104.052	103.939	103.852

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

LPMI Adjust Term > 20 yr & All Manuf. / LPMI Adjust Term ≤ 20 yr

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

Lock Desk Policy

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

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

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.: **6/21/2017**
45 Day Lock Exp.: **7/6/2017**
60 Day Lock Exp.: **7/21/2017**

W. Rate Sheet Dated: **5/22/2017** **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	98.482	98.382	98.282	3.750	98.382	98.282	98.182	3.750	99.729	99.629	99.519	3.750	99.629	99.529	99.419
3.875	99.225	99.125	99.025	3.875	99.125	99.025	98.925	3.875	100.265	100.165	100.056	3.875	100.165	100.065	99.956
3.990	99.898	99.798	99.698	3.990	99.798	99.698	99.598	3.990	100.638	100.538	100.416	3.990	100.538	100.438	100.316
4.000	99.998	99.898	99.798	4.000	99.898	99.798	99.698	4.000	100.738	100.638	100.516	4.000	100.638	100.538	100.416
4.125	100.644	100.544	100.444	4.125	100.544	100.444	100.344	4.125	101.346	101.246	101.124	4.125	101.246	101.146	101.024
4.250	101.218	101.118	101.018	4.250	101.118	101.018	100.918	4.250	101.863	101.751	101.626	4.250	101.763	101.651	101.526
4.375	101.836	101.724	101.636	4.375	101.736	101.624	101.536	4.375	102.467	102.355	102.231	4.375	102.367	102.255	102.131
4.500	102.423	102.311	102.223	4.500	102.323	102.211	102.123	4.500	103.043	102.932	102.807	4.500	102.943	102.832	102.707
4.625	102.958	102.845	102.758	4.625	102.858	102.745	102.658	4.625	103.594	103.482	103.358	4.625	103.494	103.382	103.258
4.750	103.513	103.381	103.313	4.750	103.413	103.281	103.213	4.750	104.064	103.953	103.830	4.750	103.964	103.853	103.730
4.875	104.142	104.010	103.942	4.875	104.042	103.910	103.842	4.875	104.531	104.419	104.299	4.875	104.431	104.319	104.199
4.990	104.497	104.366	104.297	4.990	104.397	104.266	104.197	4.990	104.879	104.767	104.646	4.990	104.779	104.667	104.546
5.000	104.597	104.466	104.397	5.000	104.497	104.366	104.297	5.000	104.979	104.867	104.746	5.000	104.879	104.767	104.646
5.125	105.083	104.951	104.883	5.125	104.983	104.851	104.783	5.125	105.021	104.889	104.788	5.125	104.921	104.789	104.688
5.250	105.592	105.440	105.392	5.250	105.492	105.340	105.292	5.250	105.497	105.365	105.265	5.250	105.397	105.265	105.165
5.375	106.222	106.070	106.022	5.375	106.122	105.970	105.922	5.375	106.235	106.083	106.035	5.375	106.135	105.983	105.935
5.500	106.811	106.659	106.611	5.500	106.711	106.559	106.511	5.500	106.837	106.686	106.637	5.500	106.737	106.586	106.537
5.625	107.348	107.197	107.148	5.625	107.248	107.097	107.048	5.625	107.411	107.260	107.211	5.625	107.311	107.160	107.111
5.750	107.709	107.558	107.509	5.750	107.609	107.458	107.409	5.750	107.843	107.691	107.643	5.750	107.743	107.591	107.543

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.168	97.068	96.968	2.750	97.068	96.968	96.868
2.875	97.752	97.652	97.552	2.875	97.652	97.552	97.452
2.990	98.218	98.118	98.018	2.990	98.118	98.018	97.918
3.000	98.318	98.218	98.118	3.000	98.218	98.118	98.018
3.125	98.864	98.764	98.664	3.125	98.764	98.664	98.564
3.250	99.798	99.698	99.598	3.250	99.698	99.598	99.498
3.375	100.180	100.080	99.980	3.375	100.080	99.980	99.880
3.500	100.558	100.458	100.358	3.500	100.458	100.358	100.258
3.625	100.992	100.892	100.792	3.625	100.892	100.792	100.692
3.750	101.432	101.332	101.232	3.750	101.332	101.232	101.132
3.875	101.879	101.779	101.679	3.875	101.779	101.679	101.579
3.990	101.890	101.790	101.690	3.990	101.790	101.690	101.590
4.000	101.990	101.890	101.790	4.000	101.890	101.790	101.690
4.125	102.444	102.344	102.244	4.125	102.344	102.244	102.144
4.250	102.792	102.692	102.592	4.250	102.692	102.592	102.492
4.375	103.195	103.095	102.995	4.375	103.095	102.995	102.895
4.500	103.757	103.657	103.557	4.500	103.657	103.557	103.457
4.625	104.169	104.069	103.969	4.625	104.069	103.969	103.869
4.750	101.972	101.859	101.772	4.750	101.872	101.759	101.672

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

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.:	6/21/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/6/2017
		60 Day Lock Exp.:	7/21/2017

W. Rate Sheet Dated: 5/22/2017 **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	99.012	98.912	98.812	3.750	100.259	100.159	100.049	2.750	97.698	97.598	97.498
3.875	99.755	99.655	99.555	3.875	100.795	100.695	100.586	2.875	98.282	98.182	98.082
3.990	100.428	100.328	100.228	3.990	101.168	101.068	100.946	2.990	98.748	98.648	98.548
4.000	100.528	100.428	100.328	4.000	101.268	101.168	101.046	3.000	98.848	98.748	98.648
4.125	101.174	101.074	100.974	4.125	101.876	101.776	101.654	3.125	99.394	99.294	99.194
4.250	101.748	101.648	101.548	4.250	102.393	102.281	102.156	3.250	100.328	100.228	100.128
4.375	102.366	102.254	102.166	4.375	102.997	102.885	102.761	3.375	100.710	100.610	100.510
4.500	102.953	102.841	102.753	4.500	103.573	103.462	103.337	3.500	101.088	100.988	100.888
4.625	103.488	103.375	103.288	4.625	104.124	104.012	103.888	3.625	101.522	101.422	101.322
4.750	104.043	103.911	103.843	4.750	104.594	104.483	104.360	3.750	101.962	101.862	101.762
4.875	104.672	104.540	104.472	4.875	105.061	104.949	104.829	3.875	102.409	102.309	102.209
4.990	105.027	104.896	104.827	4.990	105.409	105.297	105.176	3.990	102.420	102.320	102.220
5.000	105.127	104.996	104.927	5.000	105.509	105.397	105.276	4.000	102.520	102.420	102.320
5.125	105.613	105.481	105.413	5.125	105.551	105.419	105.318	4.125	102.974	102.874	102.774
5.250	106.122	105.970	105.922	5.250	106.027	105.895	105.795	4.250	103.322	103.222	103.122
5.375	106.752	106.600	106.552	5.375	106.765	106.613	106.565	4.375	103.725	103.625	103.525
5.500	107.341	107.189	107.141	5.500	107.367	107.216	107.167	4.500	104.287	104.187	104.087
5.625	107.878	107.727	107.678	5.625	107.941	107.790	107.741	4.625	104.699	104.599	104.499
5.750	108.239	108.088	108.039	5.750	108.373	108.221	108.173	4.750	102.502	102.389	102.302

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

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	-1.600	-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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