AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	30 Day Lock Exp.: **6/22/2017**
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.: **7/7/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.: **7/24/2017**

W. Rate Sheet Dated: **5/23/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.849	100.692	100.536	3.250	100.776	100.619	100.463
3.375	101.299	101.143	100.987	3.375	101.190	101.034	100.878
3.500	101.745	101.589	101.433	3.500	101.601	101.445	101.288
3.625	102.148	101.991	101.835	3.625	101.968	101.811	101.655
3.750	103.264	103.077	102.905	3.750	103.191	103.003	102.832
3.875	103.703	103.516	103.344	3.875	103.595	103.407	103.235
4.000	104.136	103.948	103.776	4.000	103.991	103.804	103.632
4.125	104.457	104.270	104.098	4.125	104.277	104.090	103.918
4.250	104.883	104.727	104.555	4.250	104.810	104.654	104.482
4.375	105.248	105.092	104.920	4.375	105.139	104.983	104.811
4.500	105.577	105.421	105.249	4.500	105.432	105.276	105.104
4.625	105.836	105.679	105.508	4.625	105.656	105.499	105.328
4.750	105.996	105.840	105.700	4.750	105.923	105.767	105.626
4.875	106.291	106.134	105.994	4.875	106.182	106.026	105.885
5.000	106.551	106.394	106.254	5.000	106.406	106.250	106.109
5.125	107.020	106.864	106.723	5.125	106.840	106.684	106.543
5.250	106.571	106.471	106.362	5.250	106.498	106.398	106.289
5.375	106.865	106.765	106.656	5.375	106.757	106.657	106.547
5.500	107.125	107.025	106.916	5.500	106.981	106.881	106.772

15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
2.250	97.399	97.249	97.099	3.500	102.534	102.384	102.234
2.375	97.793	97.643	97.493	3.625	102.937	102.787	102.637
2.500	98.183	98.033	97.883	Margin = 2.250		Index = 1.100	
2.625	98.523	98.373	98.223				
2.750	100.733	100.583	100.433				
2.875	101.120	100.970	100.820				
3.000	101.496	101.346	101.196				
3.125	101.822	101.672	101.522				
3.250	102.769	102.619	102.469				
3.375	103.091	102.941	102.791				
3.500	103.379	103.229	103.079				
3.625	103.594	103.444	103.294				
3.750	103.909	103.759	103.609				
3.875	104.161	104.011	103.861				
4.000	104.378	104.228	104.078				
4.125	104.533	104.383	104.233				

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

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.969	99.812	99.656	3.250	99.896	99.739	99.583
3.375	100.419	100.263	100.107	3.375	100.310	100.154	99.998
3.500	100.865	100.709	100.553	3.500	100.721	100.565	100.408
3.625	101.268	101.111	100.955	3.625	101.088	100.931	100.775
3.750	102.384	102.197	102.025	3.750	102.311	102.123	101.952
3.875	102.823	102.636	102.464	3.875	102.715	102.527	102.355
4.000	103.256	103.068	102.896	4.000	103.111	102.924	102.752
4.125	103.577	103.390	103.218	4.125	103.397	103.210	103.038
4.250	104.003	103.847	103.675	4.250	103.930	103.774	103.602
4.375	104.368	104.212	104.040	4.375	104.259	104.103	103.931
4.500	104.697	104.541	104.369	4.500	104.552	104.396	104.224
4.625	104.956	104.799	104.628	4.625	104.776	104.619	104.448
4.750	105.116	104.960	104.820	4.750	105.043	104.887	104.746
4.875	105.411	105.254	105.114	4.875	105.302	105.146	105.005
5.000	105.671	105.514	105.374	5.000	105.526	105.370	105.229
5.125	106.140	105.984	105.843	5.125	105.960	105.804	105.663
5.250	105.691	105.591	105.482	5.250	105.618	105.518	105.409
5.375	105.985	105.885	105.776	5.375	105.877	105.777	105.667
5.500	106.245	106.145	106.036	5.500	106.101	106.001	105.892

15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
2.250	96.519	96.369	96.219	3.500	101.654	101.504	101.354
2.375	96.913	96.763	96.613	3.625	102.057	101.907	101.757
2.500	97.303	97.153	97.003	Margin = 2.250		Index = 1.100	
2.625	97.643	97.493	97.343	**30 Year OTC**			
2.750	99.853	99.703	99.553	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.875	100.240	100.090	99.940	3.500	98.945	98.695	98.445
3.000	100.616	100.466	100.316	4.000	101.336	101.086	100.836
3.125	100.942	100.792	100.642	4.500	102.777	102.527	102.277
3.250	101.889	101.739	101.589	5.000	103.751	103.501	103.251
3.375	102.211	102.061	101.911	5.500	104.325	104.075	103.825
3.500	102.499	102.349	102.199	**15 Year OTC**			
3.625	102.714	102.564	102.414	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.750	103.029	102.879	102.729	2.500	95.383	95.133	94.883
3.875	103.281	103.131	102.981	3.000	98.696	98.446	98.196
4.000	103.498	103.348	103.198	3.500	100.579	100.329	100.079
4.125	103.653	103.503	103.353	4.000	101.578	101.328	101.078

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:	5/23/2017	4.750%

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **6/22/2017**
45 Day Lock Exp.: **7/7/2017**
60 Day Lock Exp.: **7/24/2017**

W. Rate Sheet Dated: **5/23/2017** **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	99.599	99.442	99.286	3.250	99.526	99.369	99.213	1.875	N/A	N/A	N/A	3.125	100.23	100.084	99.934
3.375	100.049	99.893	99.737	3.375	99.940	99.784	99.628	2.000	N/A	N/A	N/A	3.250	100.47	100.321	100.171
3.500	100.495	100.339	100.183	3.500	100.351	100.195	100.038	2.125	N/A	N/A	N/A	3.375	100.88	100.730	100.580
3.625	100.898	100.741	100.585	3.625	100.718	100.561	100.405	2.250	95.399	95.249	95.099	3.500	101.28	101.134	100.984
3.750	101.639	101.452	101.280	3.750	101.566	101.378	101.207	2.375	95.793	95.643	95.493	3.625	101.69	101.537	101.387
3.875	102.078	101.891	101.719	3.875	101.970	101.782	101.610	2.500	96.183	96.033	95.883	Margin = 2.250		Index = 1.100	
4.000	102.511	102.323	102.151	4.000	102.366	102.179	102.007	2.625	96.523	96.373	96.223				
4.125	102.832	102.645	102.473	4.125	102.652	102.465	102.293	2.750	98.983	98.833	98.683				
4.250	102.852	102.696	102.524	4.250	102.779	102.623	102.451	2.875	99.370	99.220	99.070				
4.375	103.217	103.060	102.888	4.375	103.108	102.952	102.780	3.000	99.746	99.596	99.446				
4.500	103.546	103.389	103.218	4.500	103.401	103.245	103.073	3.125	100.072	99.922	99.772				
4.625	103.804	103.648	103.476	4.625	103.624	103.468	103.296	3.250	101.519	101.369	101.219				
4.750	103.575	103.418	103.278	4.750	103.501	103.345	103.205	3.375	101.841	101.691	101.541				
4.875	103.869	103.712	103.572	4.875	103.760	103.604	103.463	3.500	102.129	101.979	101.829				
5.000	104.129	103.972	103.832	5.000	103.984	103.828	103.687	3.625	102.344	102.194	102.044				
5.125	104.598	104.442	104.301	5.125	104.418	104.262	104.121	3.750	102.284	102.134	101.984				
5.250	100.946	100.846	100.737	5.250	100.873	100.773	100.664	3.875	102.536	102.386	102.236				
5.375	101.240	101.140	101.031	5.375	101.132	101.032	100.922	4.000	102.753	102.603	102.453				
5.500	101.500	101.400	101.291	5.500	101.356	101.256	101.147	4.125	102.908	102.758	102.608				

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	98.719	98.562	98.406	3.250	98.646	98.489	98.333	1.875	N/A	N/A	N/A	3.125	99.354	99.204	99.054
3.375	99.169	99.013	98.857	3.375	99.060	98.904	98.748	2.000	N/A	N/A	N/A	3.250	99.591	99.441	99.291
3.500	99.615	99.459	99.303	3.500	99.471	99.315	99.158	2.125	N/A	N/A	N/A	3.375	100.000	99.850	99.700
3.625	100.018	99.861	99.705	3.625	99.838	99.681	99.525	2.250	94.769	94.619	94.469	3.500	100.404	100.254	100.104
3.750	100.759	100.572	100.400	3.750	100.686	100.498	100.327	2.375	95.163	95.013	94.863	3.625	100.807	100.657	100.507
3.875	101.198	101.011	100.839	3.875	101.090	100.902	100.730	2.500	95.553	95.403	95.253	Margin = 2.250		Index = 1.100	
4.000	101.631	101.443	101.271	4.000	101.486	101.299	101.127	2.625	95.893	95.743	95.593	**30 Year OTC**			
4.125	101.952	101.765	101.593	4.125	101.772	101.585	101.413	2.750	98.790	98.640	98.490	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.972	101.816	101.644	4.250	101.899	101.743	101.571	2.875	99.178	99.028	98.878	3.500	97.695	97.445	97.195
4.375	102.337	102.180	102.008	4.375	102.228	102.072	101.900	3.000	99.553	99.403	99.253	4.000	99.711	99.461	99.211
4.500	102.666	102.509	102.338	4.500	102.521	102.365	102.193	3.125	99.879	99.729	99.579	4.500	100.746	100.496	100.246
4.625	102.924	102.768	102.596	4.625	102.744	102.588	102.416	3.250	100.459	100.309	100.159	5.000	101.329	101.079	100.829
4.750	102.695	102.538	102.398	4.750	102.621	102.465	102.325	3.375	100.781	100.631	100.481	5.500	98.700	98.450	98.200
4.875	102.989	102.832	102.692	4.875	102.880	102.724	102.583	3.500	101.069	100.919	100.769	**15 Year OTC**			
5.000	103.249	103.092	102.952	5.000	103.104	102.948	102.807	3.625	101.284	101.134	100.984	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.718	103.562	103.421	5.125	103.538	103.382	103.241	3.750	101.139	100.989	100.839	2.500	93.633	93.383	93.133
5.250	100.066	99.966	99.857	5.250	99.993	99.893	99.784	3.875	101.391	101.241	101.091	3.000	97.633	97.383	97.133
5.375	100.360	100.260	100.151	5.375	100.252	100.152	100.042	4.000	101.608	101.458	101.308	3.500	99.149	98.899	98.649
5.500	100.620	100.520	100.411	5.500	100.476	100.376	100.267	4.125	101.762	101.612	101.462	4.000	99.688	99.438	99.188

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		**FICO Adjuster**	
FICO 720 +	0.625	FICO 620 - 639	-1.000
FICO 660 - 719	0.375	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

UW Fee Buy Out Option*†		
Loan Size	**Standard**	**Streamline**
HB / VA Jumbo	-0.150	-0.100

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:	5/23/2017	4.750%

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

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.:	6/22/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/7/2017
		60 Day Lock Exp.:	7/24/2017

W. Rate Sheet Dated: 5/23/2017 **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	97.210	97.110	97.010	3.125	97.326	97.226	97.126	3.000	100.382	100.282	100.182	3.000	101.090	100.990	100.890
3.375	98.025	97.925	97.825	3.250	98.947	98.847	98.747	3.125	100.850	100.750	100.650	3.125	101.370	101.270	101.170
3.500	98.951	98.851	98.751	3.375	99.653	99.553	99.453	3.250	101.641	101.541	101.441	3.250	101.883	101.783	101.683
3.625	99.709	99.609	99.509	3.500	100.431	100.331	100.231	3.375	102.046	101.946	101.846	3.375	102.155	102.055	101.955
3.750	100.393	100.293	100.193	3.625	101.098	100.998	100.898	3.500	102.485	102.385	102.285	3.500	102.435	102.335	102.235
3.875	101.118	101.018	100.918	3.750	101.651	101.551	101.451	3.625	102.884	102.784	102.684	3.625	102.659	102.559	102.459
3.990	101.749	101.649	101.549	3.875	102.183	102.083	101.983	3.750	103.221	103.121	103.021	3.750	103.302	103.202	103.102
4.000	101.849	101.749	101.649	3.990	102.697	102.597	102.497	3.875	103.536	103.436	103.336	3.875	103.567	103.467	103.367
4.125	102.523	102.423	102.323	4.000	102.797	102.697	102.597	3.990	103.844	103.744	103.644	3.990	103.724	103.624	103.524
4.250	103.143	103.043	102.943	4.125	103.386	103.286	103.186	4.000	103.944	103.844	103.744	4.000	103.824	103.724	103.624
4.375	103.646	103.546	103.446	4.250	104.017	103.917	103.817	4.125	104.313	104.213	104.113	4.125	104.030	103.930	103.830
4.500	104.290	104.190	104.090	4.375	104.595	104.495	104.395	4.250	104.617	104.517	104.417	4.250	104.240	104.140	104.040
4.625	104.912	104.812	104.712	4.500	105.150	105.050	104.950	4.375	104.914	104.814	104.714	4.375	104.465	104.365	104.265
4.750	105.470	105.370	105.270	4.625	105.676	105.576	105.476	4.500	105.071	104.971	104.871	4.500	104.756	104.656	104.556
4.875	105.920	105.820	105.720	4.750	106.112	106.012	105.912	4.625	105.180	105.080	104.980	4.625	104.961	104.861	104.761
4.990	106.250	106.150	106.050	4.875	106.511	106.411	106.311	4.750	105.465	105.365	105.265	4.750	105.138	105.038	104.938
5.000	106.350	106.250	106.150	4.990	106.649	106.549	106.449	4.875	105.709	105.609	105.509	4.875	105.286	105.186	105.086
5.125	106.922	106.822	106.722	5.000	106.749	106.649	106.549	4.990	105.850	105.750	105.650	4.990	105.338	105.238	105.138
5.250	107.478	107.378	107.278	5.125	107.070	106.970	106.870	5.000	105.950	105.850	105.750	5.000	105.438	105.338	105.238

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	99.555	99.455	99.355	3.000	99.865	99.765	99.665
3.875	100.068	99.968	99.868	3.125	100.249	100.149	100.049
3.990	100.611	100.511	100.411	3.250	101.003	100.903	100.803
4.000	100.711	100.611	100.511	3.375	101.390	101.290	101.190
4.125	101.394	101.294	101.194	3.500	101.807	101.707	101.607
4.250	101.995	101.895	101.795	3.625	102.134	102.034	101.934
4.375	102.422	102.322	102.222	3.750	102.355	102.255	102.155
4.500	102.732	102.632	102.532	3.875	102.557	102.457	102.357
4.625	103.314	103.214	103.114	3.990	102.633	102.533	102.433
4.750	103.855	103.755	103.655	4.000	102.733	102.633	102.533
4.875	104.242	104.142	104.042	4.125	102.758	102.658	102.558
4.990	104.345	104.245	104.145	4.250	102.956	102.856	102.756
5.000	104.445	104.345	104.245	4.375	103.158	103.058	102.958
5.125	104.615	104.515	104.415	4.500	103.259	103.159	103.059
5.250	104.523	104.423	104.323	4.625	103.382	103.282	103.182
5.375	104.880	104.780	104.680	4.750	103.576	103.476	103.376
5.500	105.174	105.074	104.974	4.875	103.740	103.640	103.540
5.625	105.349	105.249	105.149	4.990	103.806	103.706	103.606
5.750	105.515	#N/A	#N/A	5.000	103.906	103.806	103.706

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

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.: **6/22/2017**
45 Day Lock Exp.: **7/7/2017**
60 Day Lock Exp.: **7/24/2017**

W. Rate Sheet Dated: 5/23/2017 **Release Time: 10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	94.960	94.860	94.760	3.125	N/A	N/A	N/A	3.125	95.076	94.976	94.876	3.250	94.218	94.118	94.018
3.375	95.775	95.675	95.575	3.250	N/A	N/A	N/A	3.250	96.697	96.597	96.497	3.375	95.337	95.237	95.137
3.500	96.701	96.601	96.501	3.375	93.769	93.669	93.569	3.375	97.403	97.303	97.203	3.500	96.571	96.471	96.371
3.625	97.459	97.359	97.259	3.500	95.024	94.924	94.824	3.500	98.181	98.081	97.981	3.625	97.617	97.517	97.417
3.750	98.143	98.043	97.943	3.625	96.055	95.955	95.855	3.625	98.848	98.748	98.648	3.750	98.395	98.295	98.195
3.875	98.868	98.768	98.668	3.750	96.927	96.827	96.727	3.750	99.401	99.301	99.201	3.875	98.962	98.862	98.762
3.990	99.499	99.399	99.299	3.875	97.741	97.641	97.541	3.875	99.933	99.833	99.733	3.990	99.346	99.246	99.146
4.000	99.599	99.499	99.399	3.990	98.635	98.535	98.435	3.990	100.447	100.347	100.247	4.000	99.446	99.346	99.246
4.125	100.273	100.173	100.073	4.000	98.735	98.635	98.535	4.000	100.547	100.447	100.347	4.125	100.010	99.910	99.810
4.250	100.893	100.793	100.693	4.125	99.663	99.563	99.463	4.125	101.136	101.036	100.936	4.250	100.697	100.597	100.497
4.375	101.396	101.296	101.196	4.250	100.458	100.358	100.258	4.250	101.767	101.667	101.567	4.375	101.205	101.105	101.005
4.500	102.040	101.940	101.840	4.375	101.294	101.194	101.094	4.375	102.345	102.245	102.145	4.500	101.621	101.521	101.421
4.625	102.662	102.562	102.462	4.500	102.183	102.083	101.983	4.500	102.900	102.800	102.700	4.625	102.218	102.118	102.018
4.750	103.220	103.120	103.020	4.625	103.034	102.934	102.834	4.625	103.426	103.326	103.226	4.750	102.847	102.747	102.647
4.875	103.670	103.570	103.470	4.750	103.753	103.653	103.553	4.750	103.862	103.762	103.662	4.875	103.339	103.239	103.139
4.990	104.000	103.900	103.800	4.875	104.228	104.128	104.028	4.875	104.261	104.161	104.061	4.990	103.532	103.432	103.332
5.000	104.100	104.000	103.900	4.990	104.428	104.328	104.228	4.990	104.399	104.299	104.199	5.000	103.632	103.532	103.432
5.125	104.672	104.572	104.472	5.000	104.528	104.428	104.328	5.000	104.499	104.399	104.299	5.125	104.144	104.044	103.944
5.250	105.228	105.128	105.028	5.125	105.232	105.132	105.032	5.125	104.820	104.720	104.620	5.250	104.761	104.661	104.561

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.865	99.765	99.665	3.000	96.560	96.460	96.360	3.000	98.840	98.740	98.640	3.000	96.354	96.254	96.154
3.125	100.249	100.149	100.049	3.125	97.105	97.005	96.905	3.125	99.120	99.020	98.920	3.125	96.879	96.779	96.679
3.250	101.003	100.903	100.803	3.250	98.156	98.056	97.956	3.250	99.633	99.533	99.433	3.250	97.900	97.800	97.700
3.375	101.390	101.290	101.190	3.375	98.690	98.590	98.490	3.375	99.905	99.805	99.705	3.375	98.454	98.354	98.254
3.500	101.807	101.707	101.607	3.500	99.261	99.161	99.061	3.500	100.185	100.085	99.985	3.500	99.025	98.925	98.825
3.625	102.134	102.034	101.934	3.625	99.732	99.632	99.532	3.625	100.409	100.309	100.209	3.625	99.476	99.376	99.276
3.750	102.355	102.255	102.155	3.750	100.089	99.989	99.889	3.750	101.052	100.952	100.852	3.750	99.843	99.743	99.643
3.875	102.557	102.457	102.357	3.875	100.624	100.524	100.424	3.875	101.317	101.217	101.117	3.875	100.378	100.278	100.178
3.990	102.633	102.533	102.433	3.990	101.055	100.955	100.855	3.990	101.474	101.374	101.274	3.990	100.809	100.709	100.609
4.000	102.733	102.633	102.533	4.000	101.155	101.055	100.955	4.000	101.574	101.474	101.374	4.000	100.909	100.809	100.709
4.125	102.758	102.658	102.558	4.125	101.597	101.497	101.397	4.125	101.780	101.680	101.580	4.125	101.341	101.241	101.141
4.250	102.956	102.856	102.756	4.250	101.921	101.821	101.721	4.250	101.990	101.890	101.790	4.250	101.695	101.595	101.495
4.375	103.158	103.058	102.958	4.375	102.232	102.132	102.032	4.375	102.215	102.115	102.015	4.375	102.006	101.906	101.806
4.500	103.259	103.159	103.059	4.500	102.396	102.296	102.196	4.500	102.506	102.406	102.306	4.500	102.170	102.070	101.970
4.625	103.382	103.282	103.182	4.625	102.744	102.644	102.544	4.625	102.711	102.611	102.511	4.625	102.518	102.418	102.318
4.750	103.576	103.476	103.376	4.750	103.044	102.944	102.844	4.750	102.888	102.788	102.688	4.750	102.818	102.718	102.618
4.875	103.740	103.640	103.540	4.875	103.302	103.202	103.102	4.875	103.036	102.936	102.836	4.875	103.076	102.976	102.876
4.990	103.806	103.706	103.606	4.990	103.457	103.357	103.257	4.990	103.088	102.988	102.888	4.990	103.231	103.131	103.031
5.000	103.906	103.806	103.706	5.000	103.557	103.457	103.357	5.000	103.188	103.088	102.988	5.000	103.331	103.231	103.131

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.: **6/22/2017**
45 Day Lock Exp.: **7/7/2017**
60 Day Lock Exp.: **7/24/2017**

W. Rate Sheet Dated: 5/23/2017 **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	100.732	100.632	100.532	3.750	101.853	101.753	101.634	2.750	99.289	99.189	99.089
3.875	101.476	101.376	101.276	3.875	102.393	102.293	102.173	2.875	99.874	99.774	99.674
3.990	102.123	102.023	101.923	3.990	102.785	102.685	102.568	2.990	100.341	100.241	100.141
4.000	102.223	102.123	102.023	4.000	102.885	102.785	102.668	3.000	100.441	100.341	100.241
4.125	102.874	102.774	102.674	4.125	103.461	103.361	103.211	3.125	100.989	100.889	100.789
4.250	103.452	103.352	103.252	4.250	103.943	103.832	103.677	3.250	101.869	101.769	101.669
4.375	104.087	103.975	103.882	4.375	104.550	104.438	104.284	3.375	102.252	102.152	102.052
4.500	104.665	104.553	104.458	4.500	105.129	105.017	104.862	3.500	102.633	102.533	102.433
4.625	105.186	105.074	104.983	4.625	105.681	105.569	105.415	3.625	103.069	102.969	102.869
4.750	105.698	105.566	105.484	4.750	106.154	106.042	105.889	3.750	103.510	103.410	103.310
4.875	106.245	106.113	106.032	4.875	106.622	106.510	106.359	3.875	103.957	103.857	103.757
4.990	106.610	106.478	106.403	4.990	106.971	106.859	106.707	3.990	104.010	103.910	103.810
5.000	106.710	106.578	106.503	5.000	107.071	106.959	106.807	4.000	104.110	104.010	103.910
5.125	107.272	107.140	107.068	5.125	107.091	106.960	106.826	4.125	104.565	104.465	104.365
5.250	107.782	107.630	107.582	5.250	107.569	107.437	107.304	4.250	104.915	104.815	104.715
5.375	108.415	108.263	108.215	5.375	108.302	108.151	108.102	4.375	105.318	105.218	105.118
5.500	109.005	108.854	108.805	5.500	108.906	108.755	108.706	4.500	105.881	105.781	105.681
5.625	109.544	109.392	109.344	5.625	109.481	109.330	109.281	4.625	106.293	106.193	106.093
5.750	109.906	109.754	109.706	5.750	109.913	109.762	109.713	4.750	104.046	103.933	103.846

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

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

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

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

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

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

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

Lock Desk Policy	
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.	
Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $77 (WA exempt)	FHA ID# - 1358600006
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.: 6/22/2017
45 Day Lock Exp.: 7/7/2017
60 Day Lock Exp.: 7/24/2017

W. Rate Sheet Dated: 5/23/2017 **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	98.526	98.426	98.326	3.750	98.426	98.326	98.226	3.750	99.773	99.673	99.554	3.750	99.673	99.573	99.454	
3.875	99.270	99.170	99.070	3.875	99.170	99.070	98.970	3.875	100.313	100.213	100.093	3.875	100.213	100.113	99.993	
3.990	99.917	99.817	99.717	3.990	99.817	99.717	99.617	3.990	100.705	100.605	100.488	3.990	100.605	100.505	100.388	
4.000	100.017	99.917	99.817	4.000	99.917	99.817	99.717	4.000	100.805	100.705	100.588	4.000	100.705	100.605	100.488	
4.125	100.668	100.568	100.468	4.125	100.568	100.468	100.368	4.125	101.381	101.281	101.131	4.125	101.281	101.181	101.031	
4.250	101.246	101.146	101.046	4.250	101.146	101.046	100.946	4.250	101.863	101.752	101.597	4.250	101.763	101.652	101.497	
4.375	101.881	101.769	101.676	4.375	101.781	101.669	101.576	4.375	102.470	102.358	102.204	4.375	102.370	102.258	102.104	
4.500	102.459	102.347	102.252	4.500	102.359	102.247	102.152	4.500	103.049	102.937	102.782	4.500	102.949	102.837	102.682	
4.625	102.980	102.868	102.777	4.625	102.880	102.768	102.677	4.625	103.601	103.489	103.335	4.625	103.501	103.389	103.235	
4.750	103.492	103.360	103.278	4.750	103.392	103.260	103.178	4.750	104.074	103.962	103.809	4.750	103.974	103.862	103.709	
4.875	104.039	103.907	103.826	4.875	103.939	103.807	103.726	4.875	104.542	104.430	104.279	4.875	104.442	104.330	104.179	
4.990	104.404	104.272	104.197	4.990	104.304	104.172	104.097	4.990	104.891	104.779	104.627	4.990	104.791	104.679	104.527	
5.000	104.504	104.372	104.297	5.000	104.404	104.272	104.197	5.000	104.991	104.879	104.727	5.000	104.891	104.779	104.627	
5.125	105.066	104.934	104.862	5.125	104.966	104.834	104.762	5.125	105.011	104.880	104.746	5.125	104.911	104.780	104.646	
5.250	105.576	105.424	105.376	5.250	105.476	105.324	105.276	5.250	105.489	105.357	105.224	5.250	105.389	105.257	105.124	
5.375	106.209	106.057	106.009	5.375	106.109	105.957	105.909	5.375	106.222	106.071	106.022	5.375	106.122	105.971	105.922	
5.500	106.799	106.648	106.599	5.500	106.699	106.548	106.499	5.500	106.826	106.675	106.626	5.500	106.726	106.575	106.526	
5.625	107.338	107.186	107.138	5.625	107.238	107.086	107.038	5.625	107.401	107.250	107.201	5.625	107.301	107.150	107.101	
5.750	107.700	107.548	107.500	5.750	107.600	107.448	107.400	5.750	107.833	107.682	107.633	5.750	107.733	107.582	107.533	

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.209	97.109	97.009	2.750	97.109	97.009	96.909
2.875	97.794	97.694	97.594	2.875	97.694	97.594	97.494
2.990	98.261	98.161	98.061	2.990	98.161	98.061	97.961
3.000	98.361	98.261	98.161	3.000	98.261	98.161	98.061
3.125	98.909	98.809	98.709	3.125	98.809	98.709	98.609
3.250	99.789	99.689	99.589	3.250	99.689	99.589	99.489
3.375	100.172	100.072	99.972	3.375	100.072	99.972	99.872
3.500	100.553	100.453	100.353	3.500	100.453	100.353	100.253
3.625	100.989	100.889	100.789	3.625	100.889	100.789	100.689
3.750	101.430	101.330	101.230	3.750	101.330	101.230	101.130
3.875	101.877	101.777	101.677	3.875	101.777	101.677	101.577
3.990	101.930	101.830	101.730	3.990	101.830	101.730	101.630
4.000	102.030	101.930	101.830	4.000	101.930	101.830	101.730
4.125	102.485	102.385	102.285	4.125	102.385	102.285	102.185
4.250	102.835	102.735	102.635	4.250	102.735	102.635	102.535
4.375	103.238	103.138	103.038	4.375	103.138	103.038	102.938
4.500	103.801	103.701	103.601	4.500	103.701	103.601	103.501
4.625	104.213	104.113	104.013	4.625	104.113	104.013	103.913
4.750	101.966	101.853	101.766	4.750	101.866	101.753	101.666

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
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **6/22/2017**
45 Day Lock Exp.: **7/7/2017**
60 Day Lock Exp.: **7/24/2017**

W. Rate Sheet Dated: **5/23/2017** **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	99.056	98.956	98.856	3.750	100.303	100.203	100.084	2.750	97.739	97.639	97.539
3.875	99.800	99.700	99.600	3.875	100.843	100.743	100.623	2.875	98.324	98.224	98.124
3.990	100.447	100.347	100.247	3.990	101.235	101.135	101.018	2.990	98.791	98.691	98.591
4.000	100.547	100.447	100.347	4.000	101.335	101.235	101.118	3.000	98.891	98.791	98.691
4.125	101.198	101.098	100.998	4.125	101.911	101.811	101.661	3.125	99.439	99.339	99.239
4.250	101.776	101.676	101.576	4.250	102.393	102.282	102.127	3.250	100.319	100.219	100.119
4.375	102.411	102.299	102.206	4.375	103.000	102.888	102.734	3.375	100.702	100.602	100.502
4.500	102.989	102.877	102.782	4.500	103.579	103.467	103.312	3.500	101.083	100.983	100.883
4.625	103.510	103.398	103.307	4.625	104.131	104.019	103.865	3.625	101.519	101.419	101.319
4.750	104.022	103.890	103.808	4.750	104.604	104.492	104.339	3.750	101.960	101.860	101.760
4.875	104.569	104.437	104.356	4.875	105.072	104.960	104.809	3.875	102.407	102.307	102.207
4.990	104.934	104.802	104.727	4.990	105.421	105.309	105.157	3.990	102.460	102.360	102.260
5.000	105.034	104.902	104.827	5.000	105.521	105.409	105.257	4.000	102.560	102.460	102.360
5.125	105.596	105.464	105.392	5.125	105.541	105.410	105.276	4.125	103.015	102.915	102.815
5.250	106.106	105.954	105.906	5.250	106.019	105.887	105.754	4.250	103.365	103.265	103.165
5.375	106.739	106.587	106.539	5.375	106.752	106.601	106.552	4.375	103.768	103.668	103.568
5.500	107.329	107.178	107.129	5.500	107.356	107.205	107.156	4.500	104.331	104.231	104.131
5.625	107.868	107.716	107.668	5.625	107.931	107.780	107.731	4.625	104.743	104.643	104.543
5.750	108.230	108.078	108.030	5.750	108.363	108.212	108.163	4.750	102.496	102.383	102.296

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