



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.: 6/23/2017

45 Day Lock Exp.: 7/10/2017

60 Day Lock Exp.: 7/24/2017

W. Rate Sheet Dated: 5/24/2017

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	100.692	100.536	100.386	3.250	100.619	100.463	100.313	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.143	100.987	100.837	3.375	101.034	100.878	100.728	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.589	101.433	101.283	3.500	101.445	101.288	101.138	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	101.991	101.835	101.685	3.625	101.811	101.655	101.505	2.250	97.056	96.906	96.756	3.500	102.534	102.384	102.234
3.750	103.170	103.014	102.842	3.750	103.097	102.941	102.769	2.375	97.449	97.299	97.149	3.625	102.937	102.787	102.637
3.875	103.610	103.453	103.282	3.875	103.501	103.345	103.173	2.500	97.839	97.689	97.539	Margin = 2.250		Index = 1.100	
4.000	104.042	103.886	103.714	4.000	103.898	103.741	103.569	2.625	98.179	98.029	97.879				
4.125	104.364	104.207	104.036	4.125	104.184	104.027	103.856	2.750	100.577	100.427	100.277				
4.250	104.743	104.586	104.415	4.250	104.669	104.513	104.341	2.875	100.964	100.814	100.664				
4.375	105.107	104.951	104.779	4.375	104.998	104.842	104.670	3.000	101.340	101.190	101.040				
4.500	105.436	105.280	105.108	4.500	105.292	105.136	104.964	3.125	101.665	101.515	101.365				
4.625	105.695	105.539	105.367	4.625	105.515	105.359	105.187	3.250	102.624	102.474	102.324				
4.750	105.887	105.731	105.559	4.750	105.814	105.658	105.486	3.375	102.947	102.797	102.647				
4.875	106.181	106.025	105.853	4.875	106.072	105.916	105.744	3.500	103.234	103.084	102.934				
5.000	106.441	106.285	106.113	5.000	106.297	106.141	105.969	3.625	103.449	103.299	103.149				
5.125	106.910	106.754	106.582	5.125	106.730	106.574	106.402	3.750	103.792	103.642	103.492				
5.250	106.634	106.534	106.434	5.250	106.561	106.461	106.361	3.875	104.044	103.894	103.744				
5.375	106.928	106.828	106.728	5.375	106.819	106.719	106.619	4.000	104.261	104.111	103.961				
5.500	107.188	107.088	106.988	5.500	107.043	106.943	106.843	4.125	104.416	104.266	104.116				

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	99.812	99.656	99.506	3.250	99.739	99.583	99.433	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.263	100.107	99.957	3.375	100.154	99.998	99.848	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.709	100.553	100.403	3.500	100.565	100.408	100.258	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.111	100.955	100.805	3.625	100.931	100.775	100.625	2.250	96.176	96.026	95.876	3.500	101.654	101.504	101.354
3.750	102.290	102.134	101.962	3.750	102.217	102.061	101.889	2.375	96.569	96.419	96.269	3.625	102.057	101.907	101.757
3.875	102.730	102.573	102.402	3.875	102.621	102.465	102.293	2.500	96.959	96.809	96.659	Margin = 2.250		Index = 1.100	
4.000	103.162	103.006	102.834	4.000	103.018	102.861	102.689	2.625	97.299	97.149	96.999	30 Year OTC			
4.125	103.484	103.327	103.156	4.125	103.304	103.147	102.976	2.750	99.697	99.547	99.397	Rate	30 Day	45 Day	60 Day
4.250	103.863	103.706	103.535	4.250	103.789	103.633	103.461	2.875	100.084	99.934	99.784	3.500	98.789	98.539	98.289
4.375	104.227	104.071	103.899	4.375	104.118	103.962	103.790	3.000	100.460	100.310	100.160	4.000	101.242	100.992	100.742
4.500	104.556	104.400	104.228	4.500	104.412	104.256	104.084	3.125	100.785	100.635	100.485	4.500	102.636	102.386	102.136
4.625	104.815	104.659	104.487	4.625	104.635	104.479	104.307	3.250	101.744	101.594	101.444	5.000	103.641	103.391	103.141
4.750	105.007	104.851	104.679	4.750	104.934	104.778	104.606	3.375	102.067	101.917	101.767	5.500	104.388	104.138	103.888
4.875	105.301	105.145	104.973	4.875	105.192	105.036	104.864	3.500	102.354	102.204	102.054	15 Year OTC			
5.000	105.561	105.405	105.233	5.000	105.417	105.261	105.089	3.625	102.569	102.419	102.269	Rate	30 Day	45 Day	60 Day
5.125	106.030	105.874	105.702	5.125	105.850	105.694	105.522	3.750	102.912	102.762	102.612	2.500	95.039	94.789	94.539
5.250	105.754	105.654	105.554	5.250	105.681	105.581	105.481	3.875	103.164	103.014	102.864	3.000	98.540	98.290	98.040
5.375	106.048	105.948	105.848	5.375	105.939	105.839	105.739	4.000	103.381	103.231	103.081	3.500	100.434	100.184	99.934
5.500	106.308	106.208	106.108	5.500	106.163	106.063	105.963	4.125	103.536	103.386	103.236	4.000	101.461	101.211	100.961

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs					
FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option**	
				Loan Size	Standard
FICO 720 +	0.625	\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500
FICO 660 - 719	0.375	\$50,000 - \$85,000	-1.375	\$0 - \$49,999	-0.900
FICO 640 - 659	-0.500	\$85,001 - \$125,000	-0.500	\$50,000 - \$85,000	-1.000
FICO 620 - 639	-1.000	\$125,001 - \$175,000	-0.375	\$85,001 - \$125,000	-0.750
FICO 600 - 619	-1.500	\$175,001 - \$275,000	0.000	\$125,001 - \$175,000	-0.500
NY	-0.250	\$275,001 up to HB	0.375	\$175,001 - \$275,000	-0.300
Non Owner Occupancy	-2.000			\$275,001 - Up to HB	-0.200
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:	5/24/2017
	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	
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45 Day Lock Exp.:

60 Day Lock Exp.:

6/23/2017

7/10/2017

7/24/2017

W. Rate Sheet Dated: 5/24/2017

Release Time: 10:00 am ET

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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	99.442	99.286	99.136	3.250	99.369	99.213	99.063	1.875	N/A	N/A	N/A	3.125	100.23	100.084	99.934
3.375	99.893	99.737	99.587	3.375	99.784	99.628	99.478	2.000	N/A	N/A	N/A	3.250	100.47	100.321	100.171
3.500	100.339	100.183	100.033	3.500	100.195	100.038	99.888	2.125	N/A	N/A	N/A	3.375	100.88	100.730	100.580
3.625	100.741	100.585	100.435	3.625	100.561	100.405	100.255	2.250	95.056	94.906	94.756	3.500	101.28	101.134	100.984
3.750	101.545	101.389	101.217	3.750	101.472	101.316	101.144	2.375	95.449	95.299	95.149	3.625	101.69	101.537	101.387
3.875	101.985	101.828	101.657	3.875	101.876	101.720	101.548	2.500	95.839	95.689	95.539	Margin = 2.250		Index = 1.100	
4.000	102.417	102.261	102.089	4.000	102.273	102.116	101.944	2.625	96.179	96.029	95.879				
4.125	102.739	102.582	102.411	4.125	102.559	102.402	102.231	2.750	98.827	98.677	98.527				
4.250	102.711	102.555	102.383	4.250	102.638	102.482	102.310	2.875	99.214	99.064	98.914				
4.375	103.076	102.920	102.748	4.375	102.967	102.811	102.639	3.000	99.590	99.440	99.290				
4.500	103.405	103.249	103.077	4.500	103.261	103.104	102.932	3.125	99.915	99.765	99.615				
4.625	103.664	103.508	103.336	4.625	103.484	103.328	103.156	3.250	101.374	101.224	101.074				
4.750	103.465	103.309	103.137	4.750	103.392	103.236	103.064	3.375	101.697	101.547	101.397				
4.875	103.759	103.603	103.431	4.875	103.651	103.494	103.322	3.500	101.984	101.834	101.684				
5.000	104.019	103.863	103.691	5.000	103.875	103.719	103.547	3.625	102.199	102.049	101.899				
5.125	104.489	104.332	104.160	5.125	104.309	104.152	103.980	3.750	102.167	102.017	101.867				
5.250	101.009	100.909	100.809	5.250	100.936	100.836	100.736	3.875	102.419	102.269	102.119				
5.375	101.303	101.203	101.103	5.375	101.194	101.094	100.994	4.000	102.636	102.486	102.336				
5.500	101.563	101.463	101.363	5.500	101.418	101.318	101.218	4.125	102.791	102.641	102.491				

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	98.562	98.406	98.256	3.250	98.489	98.333	98.183	1.875	N/A	N/A	N/A	3.125	99.354	99.204	99.054
3.375	99.013	98.857	98.707	3.375	98.904	98.748	98.598	2.000	N/A	N/A	N/A	3.250	99.591	99.441	99.291
3.500	99.459	99.303	99.153	3.500	99.315	99.158	99.008	2.125	N/A	N/A	N/A	3.375	100.000	99.850	99.700
3.625	99.861	99.705	99.555	3.625	99.681	99.525	99.375	2.250	94.426	94.276	94.126	3.500	100.404	100.254	100.104
3.750	100.665	100.509	100.337	3.750	100.592	100.436	100.264	2.375	94.819	94.669	94.519	3.625	100.807	100.657	100.507
3.875	101.105	100.948	100.777	3.875	100.996	100.840	100.668	2.500	95.209	95.059	94.909	Margin = 2.250		Index = 1.100	
4.000	101.537	101.381	101.209	4.000	101.393	101.236	101.064	2.625	95.549	95.399	95.249	30 Year OTC			
4.125	101.859	101.702	101.531	4.125	101.679	101.522	101.351	2.750	98.634	98.484	98.334	Rate	30 Day	45 Day	60 Day
4.250	101.831	101.675	101.503	4.250	101.758	101.602	101.430	2.875	99.022	98.872	98.722	3.500	97.539	97.289	97.039
4.375	102.196	102.040	101.868	4.375	102.087	101.931	101.759	3.000	99.397	99.247	99.097	4.000	99.617	99.367	99.117
4.500	102.525	102.369	102.197	4.500	102.381	102.224	102.052	3.125	99.723	99.573	99.423	4.500	100.605	100.355	100.105
4.625	102.784	102.628	102.456	4.625	102.604	102.448	102.276	3.250	100.314	100.164	100.014	5.000	101.219	100.969	100.719
4.750	102.585	102.429	102.257	4.750	102.512	102.356	102.184	3.375	100.637	100.487	100.337	5.500	98.763	98.513	98.263
4.875	102.879	102.723	102.551	4.875	102.771	102.614	102.442	3.500	100.924	100.774	100.624	15 Year OTC			
5.000	103.139	102.983	102.811	5.000	102.995	102.839	102.667	3.625	101.140	100.990	100.840	Rate	30 Day	45 Day	60 Day
5.125	103.609	103.452	103.280	5.125	103.429	103.272	103.100	3.750	101.021	100.871	100.721	2.500	93.289	93.039	92.789
5.250	100.129	100.029	99.929	5.250	100.056	99.956	99.856	3.875	101.273	101.123	100.973	3.000	97.477	97.227	96.977
5.375	100.423	100.323	100.223	5.375	100.314	100.214	100.114	4.000	101.491	101.341	101.191	3.500	99.004	98.754	98.504
5.500	100.683	100.583	100.483	5.500	100.538	100.438	100.338	4.125	101.645	101.495	101.345	4.000	99.571	99.321	99.071

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
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

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:	5/24/2017 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.		



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45 Day Lock Exp.:

7/10/2017

60 Day Lock Exp.:

7/24/2017

W. Rate Sheet Dated: 5/24/2017

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Conforming FNMA															
30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	96.999	96.899	96.799	3.250	98.741	98.641	98.541	3.000	100.252	100.152	100.052	3.000	100.960	100.860	100.760
3.375	97.822	97.722	97.622	3.375	99.451	99.351	99.251	3.125	100.721	100.621	100.521	3.125	101.242	101.142	101.042
3.500	98.754	98.654	98.554	3.500	100.237	100.137	100.037	3.250	101.492	101.392	101.292	3.250	101.745	101.645	101.545
3.625	99.515	99.415	99.315	3.625	100.904	100.804	100.704	3.375	101.913	101.813	101.713	3.375	102.024	101.924	101.824
3.750	100.204	100.104	100.004	3.750	101.463	101.363	101.263	3.500	102.354	102.254	102.154	3.500	102.304	102.204	102.104
3.875	100.949	100.849	100.749	3.875	102.014	101.914	101.814	3.625	102.756	102.656	102.556	3.625	102.530	102.430	102.330
3.990	101.580	101.480	101.380	3.990	102.531	102.431	102.331	3.750	103.095	102.995	102.895	3.750	103.234	103.134	103.034
4.000	101.680	101.580	101.480	4.000	102.631	102.531	102.431	3.875	103.469	103.369	103.269	3.875	103.501	103.401	103.301
4.125	102.359	102.259	102.159	4.125	103.222	103.122	103.022	3.990	103.777	103.677	103.577	3.990	103.658	103.558	103.458
4.250	102.981	102.881	102.781	4.250	103.877	103.777	103.677	4.000	103.877	103.777	103.677	4.000	103.758	103.658	103.558
4.375	103.508	103.408	103.308	4.375	104.458	104.358	104.258	4.125	104.249	104.149	104.049	4.125	103.966	103.866	103.766
4.500	104.154	104.054	103.954	4.500	105.013	104.913	104.813	4.250	104.556	104.456	104.356	4.250	104.177	104.077	103.977
4.625	104.778	104.678	104.578	4.625	105.543	105.443	105.343	4.375	104.852	104.752	104.652	4.375	104.397	104.297	104.197
4.750	105.340	105.240	105.140	4.750	105.982	105.882	105.782	4.500	105.010	104.910	104.810	4.500	104.689	104.589	104.489
4.875	105.793	105.693	105.593	4.875	106.384	106.284	106.184	4.625	105.114	105.014	104.914	4.625	104.896	104.796	104.696
4.990	106.115	106.015	105.915	4.990	106.521	106.421	106.321	4.750	105.400	105.300	105.200	4.750	105.073	104.973	104.873
5.000	106.215	106.115	106.015	5.000	106.621	106.521	106.421	4.875	105.645	105.545	105.445	4.875	105.222	105.122	105.022
5.125	106.790	106.690	106.590	5.125	106.938	106.838	106.738	4.990	105.792	105.692	105.592	4.990	105.276	105.176	105.076
5.250	107.348	107.248	107.148	5.250	107.373	107.273	107.173	5.000	105.892	105.792	105.692	5.000	105.376	105.276	105.176

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	99.366	99.266	99.166	3.000	99.735	99.635	99.535
3.875	99.879	99.779	99.679	3.125	100.121	100.021	99.921
3.990	100.445	100.345	100.245	3.250	100.860	100.760	100.660
4.000	100.545	100.445	100.345	3.375	101.259	101.159	101.059
4.125	101.229	101.129	101.029	3.500	101.677	101.577	101.477
4.250	101.833	101.733	101.633	3.625	102.005	101.905	101.805
4.375	102.264	102.164	102.064	3.750	102.227	102.127	102.027
4.500	102.579	102.479	102.379	3.875	102.430	102.330	102.230
4.625	103.211	103.111	103.011	3.990	102.507	102.407	102.307
4.750	103.756	103.656	103.556	4.000	102.607	102.507	102.407
4.875	104.145	104.045	103.945	4.125	102.694	102.594	102.494
4.990	104.250	104.150	104.050	4.250	102.894	102.794	102.694
5.000	104.350	104.250	104.150	4.375	103.096	102.996	102.896
5.125	104.518	104.418	104.318	4.500	103.198	103.098	102.998
5.250	104.392	104.292	104.192	4.625	103.316	103.216	103.116
5.375	104.752	104.652	104.552	4.750	103.509	103.409	103.309
5.500	105.049	104.949	104.849	4.875	103.676	103.576	103.476
5.625	105.222	105.122	105.022	4.990	103.743	103.643	103.543
5.750	105.417	105.317	105.217	5.000	103.843	103.743	103.643

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

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	-2.250	-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

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% or purchase or R/T refi with LTV over 90.00% eligible with DU 9.3 or later only applicable to detached condominiums								
*Not applicable to detached condominiums								

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

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				

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.

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 LLPAs: State; Extension; LPMI, Loan Size	

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					



AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

6/23/2017

45 Day Lock Exp.:

7/10/2017

60 Day Lock Exp.:

7/24/2017

W. Rate Sheet Dated: 5/24/2017

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	94.749	94.649	94.549	3.125	N/A	N/A	N/A	3.250	96.491	96.391	96.291	3.250	94.004	93.904	93.804
3.375	95.572	95.472	95.372	3.250	N/A	N/A	N/A	3.375	97.201	97.101	97.001	3.375	95.132	95.032	94.932
3.500	96.504	96.404	96.304	3.375	93.563	93.463	93.363	3.500	97.987	97.887	97.787	3.500	96.373	96.273	96.173
3.625	97.265	97.165	97.065	3.500	94.825	94.725	94.625	3.625	98.654	98.554	98.454	3.625	97.422	97.322	97.222
3.750	97.954	97.854	97.754	3.625	95.859	95.759	95.659	3.750	99.213	99.113	99.013	3.750	98.209	98.109	98.009
3.875	98.699	98.599	98.499	3.750	96.738	96.638	96.538	3.875	99.764	99.664	99.564	3.875	98.773	98.673	98.573
3.990	99.330	99.230	99.130	3.875	97.569	97.469	97.369	3.990	100.281	100.181	100.081	3.990	99.162	99.062	98.962
4.000	99.430	99.330	99.230	3.990	98.466	98.366	98.266	4.000	100.381	100.281	100.181	4.000	99.262	99.162	99.062
4.125	100.109	100.009	99.909	4.000	98.566	98.466	98.366	4.125	100.972	100.872	100.772	4.125	99.846	99.746	99.646
4.250	100.731	100.631	100.531	4.125	99.497	99.397	99.297	4.250	101.627	101.527	101.427	4.250	100.536	100.436	100.336
4.375	101.258	101.158	101.058	4.250	100.296	100.196	100.096	4.375	102.208	102.108	102.008	4.375	101.049	100.949	100.849
4.500	101.904	101.804	101.704	4.375	101.153	101.053	100.953	4.500	102.763	102.663	102.563	4.500	101.467	101.367	101.267
4.625	102.528	102.428	102.328	4.500	102.043	101.943	101.843	4.625	103.293	103.193	103.093	4.625	102.085	101.985	101.885
4.750	103.090	102.990	102.890	4.625	102.900	102.800	102.700	4.750	103.732	103.632	103.532	4.750	102.718	102.618	102.518
4.875	103.543	103.443	103.343	4.750	103.623	103.523	103.423	4.875	104.134	104.034	103.934	4.875	103.211	103.111	103.011
4.990	103.865	103.765	103.665	4.875	104.100	104.000	103.900	4.990	104.271	104.171	104.071	4.990	103.407	103.307	103.207
5.000	103.965	103.865	103.765	4.990	104.302	104.202	104.102	5.000	104.371	104.271	104.171	5.000	103.507	103.407	103.307
5.125	104.540	104.440	104.340	5.000	104.402	104.302	104.202	5.125	104.688	104.588	104.488	5.125	104.012	103.912	103.812
5.250	105.098	104.998	104.898	5.125	105.099	104.999	104.899	5.250	105.123	105.023	104.923	5.250	104.631	104.531	104.431

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	99.735	99.635	99.535	3.000	96.430	96.330	96.230	3.000	98.710	98.610	98.510	3.000	96.224	96.124	96.024
3.125	100.121	100.021	99.921	3.125	96.977	96.877	96.777	3.125	98.992	98.892	98.792	3.125	96.751	96.651	96.551
3.250	100.860	100.760	100.660	3.250	98.004	97.904	97.804	3.250	99.495	99.395	99.295	3.250	97.748	97.648	97.548
3.375	101.259	101.159	101.059	3.375	98.556	98.456	98.356	3.375	99.774	99.674	99.574	3.375	98.320	98.220	98.120
3.500	101.677	101.577	101.477	3.500	99.130	99.030	98.930	3.500	100.054	99.954	99.854	3.500	98.894	98.794	98.694
3.625	102.005	101.905	101.805	3.625	99.604	99.504	99.404	3.625	100.280	100.180	100.080	3.625	99.348	99.248	99.148
3.750	102.227	102.127	102.027	3.750	99.999	99.899	99.799	3.750	100.984	100.884	100.784	3.750	99.753	99.653	99.553
3.875	102.430	102.330	102.230	3.875	100.553	100.453	100.353	3.875	101.251	101.151	101.051	3.875	100.307	100.207	100.107
3.990	102.507	102.407	102.307	3.990	100.989	100.889	100.789	3.990	101.408	101.308	101.208	3.990	100.743	100.643	100.543
4.000	102.607	102.507	102.407	4.000	101.089	100.989	100.889	4.000	101.508	101.408	101.308	4.000	100.843	100.743	100.643
4.125	102.694	102.594	102.494	4.125	101.533	101.433	101.333	4.125	101.716	101.616	101.516	4.125	101.277	101.177	101.077
4.250	102.894	102.794	102.694	4.250	101.857	101.757	101.657	4.250	101.927	101.827	101.727	4.250	101.631	101.531	101.431
4.375	103.096	102.996	102.896	4.375	102.170	102.070	101.970	4.375	102.147	102.047	101.947	4.375	101.944	101.844	101.744
4.500	103.198	103.098	102.998	4.500	102.335	102.235	102.135	4.500	102.439	102.339	102.239	4.500	102.109	102.009	101.909
4.625	103.316	103.216	103.116	4.625	102.678	102.578	102.478	4.625	102.646	102.546	102.446	4.625	102.452	102.352	102.252
4.750	103.509	103.409	103.309	4.750	102.979	102.879	102.779	4.750	102.823	102.723	102.623	4.750	102.753	102.653	102.553
4.875	103.676	103.576	103.476	4.875	103.239	103.139	103.039	4.875	102.972	102.872	102.772	4.875	103.013	102.913	102.813
4.990	103.743	#REF!	#REF!	4.990	103.395	103.295	103.195	4.990	103.026	102.926	102.826	4.990	103.169	103.069	102.969
5.000	103.843	#REF!	#REF!	5.000	103.495	103.395	103.295	5.000	103.126	103.026	102.926	5.000	103.269	103.169	103.069

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		\$0 - \$49,999	-1.500
\$50,000 - \$85,000		\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000		\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000		\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000		\$175,001 - \$275,000	-0.300
\$275,001 up to HB		\$275,001 - Up to HB	-0.200
		High Balance	-0.150

Mortgages with Subordinate Financing *		
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AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrownwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

6/23/2017

45 Day Lock Exp.:

7/10/2017

60 Day Lock Exp.:

7/24/2017

W. Rate Sheet Dated: 5/24/2017

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	100.546	100.446	100.346	3.750	101.697	101.597	101.467	2.750	99.201	99.101	99.001
3.875	101.324	101.218	101.124	3.875	102.245	102.145	102.014	2.875	99.789	99.689	99.589
3.990	101.979	101.874	101.779	3.990	102.630	102.526	102.386	2.990	100.259	100.159	100.059
4.000	102.079	101.974	101.879	4.000	102.730	102.626	102.486	3.000	100.359	100.259	100.159
4.125	102.740	102.634	102.540	4.125	103.328	103.223	103.084	3.125	100.909	100.809	100.709
4.250	103.328	103.223	103.128	4.250	103.849	103.744	103.606	3.250	101.745	101.645	101.545
4.375	103.917	103.790	103.717	4.375	104.403	104.276	104.145	3.375	102.132	102.032	101.932
4.500	104.504	104.377	104.304	4.500	104.989	104.862	104.729	3.500	102.518	102.418	102.318
4.625	105.035	104.908	104.835	4.625	105.547	105.420	105.289	3.625	102.957	102.857	102.757
4.750	105.530	105.381	105.328	4.750	106.026	105.899	105.769	3.750	103.401	103.301	103.201
4.875	106.087	105.938	105.884	4.875	106.500	106.373	106.244	3.875	103.853	103.753	103.653
4.990	106.463	106.314	106.263	4.990	106.854	106.727	106.597	3.990	103.940	103.836	103.662
5.000	106.563	106.414	106.363	5.000	106.954	106.827	106.697	4.000	104.040	103.936	103.762
5.125	107.136	106.986	106.936	5.125	106.956	106.807	106.699	4.125	104.499	104.395	104.222
5.250	107.636	107.464	107.436	5.250	107.439	107.289	107.183	4.250	104.851	104.747	104.575
5.375	108.278	108.107	108.078	5.375	108.173	108.001	107.973	4.375	105.258	105.154	104.984
5.500	108.877	108.706	108.677	5.500	108.781	108.610	108.581	4.500	105.824	105.720	105.551
5.625	109.423	109.251	109.223	5.625	109.360	109.189	109.160	4.625	106.239	106.135	105.967
5.750	109.790	109.618	109.590	5.750	109.796	109.625	109.596	4.750	104.012	103.884	103.812

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

Program 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	0.000
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

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

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

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

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

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.:

6/23/2017

45 Day Lock Exp.:

7/10/2017

60 Day Lock Exp.:

7/24/2017

W. Rate Sheet Dated: 5/24/2017

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	98.340	98.240	98.140	3.750	98.240	98.140	98.040	3.750	99.617	99.517	99.387	3.750	99.517	99.417	99.287
3.875	99.118	99.012	98.918	3.875	99.018	98.912	98.818	3.875	100.165	100.065	99.934	3.875	100.065	99.965	99.834
3.990	99.773	99.668	99.573	3.990	99.673	99.568	99.473	3.990	100.550	100.446	100.306	3.990	100.450	100.346	100.206
4.000	99.873	99.768	99.673	4.000	99.773	99.668	99.573	4.000	100.650	100.546	100.406	4.000	100.550	100.446	100.306
4.125	100.534	100.428	100.334	4.125	100.434	100.328	100.234	4.125	101.248	101.143	101.004	4.125	101.148	101.043	100.904
4.250	101.122	101.017	100.922	4.250	101.022	100.917	100.822	4.250	101.769	101.664	101.526	4.250	101.669	101.564	101.426
4.375	101.711	101.584	101.511	4.375	101.611	101.484	101.411	4.375	102.323	102.196	102.065	4.375	102.223	102.096	101.965
4.500	102.298	102.171	102.098	4.500	102.198	102.071	101.998	4.500	102.909	102.782	102.649	4.500	102.809	102.682	102.549
4.625	102.829	102.702	102.629	4.625	102.729	102.602	102.529	4.625	103.467	103.340	103.209	4.625	103.367	103.240	103.109
4.750	103.324	103.175	103.122	4.750	103.224	103.075	103.022	4.750	103.946	103.819	103.689	4.750	103.846	103.719	103.589
4.875	103.881	103.732	103.678	4.875	103.781	103.632	103.578	4.875	104.420	104.293	104.164	4.875	104.320	104.193	104.064
4.990	104.257	104.108	104.057	4.990	104.157	104.008	103.957	4.990	104.774	104.647	104.517	4.990	104.674	104.547	104.417
5.000	104.357	104.208	104.157	5.000	104.257	104.108	104.057	5.000	104.874	104.747	104.617	5.000	104.774	104.647	104.517
5.125	104.930	104.780	104.730	5.125	104.830	104.680	104.630	5.125	104.876	104.727	104.619	5.125	104.776	104.627	104.519
5.250	105.430	105.258	105.230	5.250	105.330	105.158	105.130	5.250	105.359	105.209	105.103	5.250	105.259	105.109	105.003
5.375	106.072	105.901	105.872	5.375	105.972	105.801	105.772	5.375	106.093	105.921	105.893	5.375	105.993	105.821	105.793
5.500	106.671	106.500	106.471	5.500	106.571	106.400	106.371	5.500	106.701	106.530	106.501	5.500	106.601	106.430	106.401
5.625	107.217	107.045	107.017	5.625	107.117	106.945	106.917	5.625	107.280	107.109	107.080	5.625	107.180	107.009	106.980
5.750	107.584	107.412	107.384	5.750	107.484	107.312	107.284	5.750	107.716	107.545	107.516	5.750	107.616	107.445	107.416

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.121	97.021	96.921	2.750	97.021	96.921	96.821
2.875	97.709	97.609	97.509	2.875	97.609	97.509	97.409
2.990	98.179	98.079	97.979	2.990	98.079	97.979	97.879
3.000	98.279	98.179	98.079	3.000	98.179	98.079	97.979
3.125	98.829	98.729	98.629	3.125	98.729	98.629	98.529
3.250	99.665	99.565	99.465	3.250	99.565	99.465	99.365
3.375	100.052	99.952	99.852	3.375	99.952	99.852	99.752
3.500	100.438	100.338	100.238	3.500	100.338	100.238	100.138
3.625	100.877	100.777	100.677	3.625	100.777	100.677	100.577
3.750	101.321	101.221	101.121	3.750	101.221	101.121	101.021
3.875	101.773	101.673	101.573	3.875	101.673	101.573	101.473
3.990	101.860	101.756	101.582	3.990	101.760	101.656	101.482
4.000	101.960	101.856	101.682	4.000	101.860	101.756	101.582
4.125	102.419	102.315	102.142	4.125	102.319	102.215	102.042
4.250	102.771	102.667	102.495	4.250	102.671	102.567	102.395
4.375	103.178	103.074	102.904	4.375	103.078	102.974	102.804
4.500	103.744	103.640	103.471	4.500	103.644	103.540	103.371
4.625	104.159	104.055	103.887	4.625	104.059	103.955	103.787
4.750	104.932	104.804	104.732	4.750	104.832	104.704	104.632

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

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

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

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

Product Features									
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-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
2-Unit Property	-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
Condo > 15 year	0.000	0.000	0.000	-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
SC Purchase or R/T Refi	-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@afwrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

6/23/2017

45 Day Lock Exp.:

7/10/2017

60 Day Lock Exp.:

7/24/2017

W. Rate Sheet Dated: 5/24/2017

Release Time: 10:00 am ET

Prices are subject to change without notice.

Home Possible & Home Possible Advantage											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.870	98.770	98.670	3.750	100.147	100.047	99.917	2.750	97.651	97.551	97.451
3.875	99.648	99.542	99.448	3.875	100.695	100.595	100.464	2.875	98.239	98.139	98.039
3.990	100.303	100.198	100.103	3.990	101.080	100.976	100.836	2.990	98.709	98.609	98.509
4.000	100.403	100.298	100.203	4.000	101.180	101.076	100.936	3.000	98.809	98.709	98.609
4.125	101.064	100.958	100.864	4.125	101.778	101.673	101.534	3.125	99.359	99.259	99.159
4.250	101.652	101.547	101.452	4.250	102.299	102.194	102.056	3.250	100.195	100.095	99.995
4.375	102.241	102.114	102.041	4.375	102.853	102.726	102.595	3.375	100.582	100.482	100.382
4.500	102.828	102.701	102.628	4.500	103.439	103.312	103.179	3.500	100.968	100.868	100.768
4.625	103.359	103.232	103.159	4.625	103.997	103.870	103.739	3.625	101.407	101.307	101.207
4.750	103.854	103.705	103.652	4.750	104.476	104.349	104.219	3.750	101.851	101.751	101.651
4.875	104.411	104.262	104.208	4.875	104.950	104.823	104.694	3.875	102.303	102.203	102.103
4.990	104.787	104.638	104.587	4.990	105.304	105.177	105.047	3.990	102.390	102.286	102.112
5.000	104.887	104.738	104.687	5.000	105.404	105.277	105.147	4.000	102.490	102.386	102.212
5.125	105.460	105.310	105.260	5.125	105.406	105.257	105.149	4.125	102.949	102.845	102.672
5.250	105.960	105.788	105.760	5.250	105.889	105.739	105.633	4.250	103.301	103.197	103.025
5.375	106.602	106.431	106.402	5.375	106.623	106.451	106.423	4.375	103.708	103.604	103.434
5.500	107.201	107.030	107.001	5.500	107.231	107.060	107.031	4.500	104.274	104.170	104.001
5.625	107.747	107.575	107.547	5.625	107.810	107.639	107.610	4.625	104.689	104.585	104.417
5.750	108.114	107.942	107.914	5.750	108.246	108.075	108.046	4.750	102.462	102.334	102.262

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