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.: 6/26/2017
45 Day Lock Exp.: 7/10/2017
60 Day Lock Exp.: 7/24/2017

W. Rate Sheet Dated: 5/25/2017 **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	97.415	97.265	97.115	3.500	102.534	102.384	102.234
3.750	103.311	103.123	102.952	3.750	103.238	103.050	102.878	2.375	97.809	97.659	97.509	3.625	102.937	102.787	102.637
3.875	103.750	103.563	103.391	3.875	103.642	103.454	103.282	2.500	98.198	98.048	97.898	Margin = 2.250		Index = 1.100	
4.000	104.183	103.995	103.823	4.000	104.038	103.851	103.679	2.625	98.539	98.389	98.239				
4.125	104.504	104.317	104.145	4.125	104.324	104.137	103.965	2.750	100.764	100.614	100.464				
4.250	104.868	104.711	104.540	4.250	104.794	104.638	104.466	2.875	101.152	101.002	100.852				
4.375	105.232	105.076	104.904	4.375	105.123	104.967	104.795	3.000	101.527	101.377	101.227				
4.500	105.561	105.405	105.233	4.500	105.417	105.261	105.089	3.125	101.853	101.703	101.553				
4.625	105.820	105.664	105.492	4.625	105.640	105.484	105.312	3.250	102.765	102.615	102.465				
4.750	105.981	105.825	105.653	4.750	105.908	105.751	105.580	3.375	103.087	102.937	102.787				
4.875	106.275	106.119	105.947	4.875	106.166	106.010	105.838	3.500	103.375	103.225	103.075				
5.000	106.535	106.379	106.207	5.000	106.391	106.234	106.062	3.625	103.590	103.440	103.290				
5.125	107.004	106.848	106.676	5.125	106.824	106.668	106.496	3.750	103.898	103.748	103.598				
5.250	106.899	106.799	106.699	5.250	106.826	106.726	106.626	3.875	104.149	103.999	103.849				
5.375	107.193	107.093	106.993	5.375	107.085	106.985	106.885	4.000	104.367	104.217	104.067				
5.500	107.453	107.353	107.253	5.500	107.309	107.209	107.109	4.125	104.521	104.371	104.221				

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	96.535	96.385	96.235	3.500	101.654	101.504	101.354
3.750	102.431	102.243	102.072	3.750	102.358	102.170	101.998	2.375	96.929	96.779	96.629	3.625	102.057	101.907	101.757
3.875	102.870	102.683	102.511	3.875	102.762	102.574	102.402	2.500	97.318	97.168	97.018	Margin = 2.250		Index = 1.100	
4.000	103.303	103.115	102.943	4.000	103.158	102.971	102.799	2.625	97.659	97.509	97.359	**30 Year OTC**			
4.125	103.624	103.437	103.265	4.125	103.444	103.257	103.085	2.750	99.884	99.734	99.584	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.988	103.831	103.660	4.250	103.914	103.758	103.586	2.875	100.272	100.122	99.972	3.500	98.789	98.539	98.289
4.375	104.352	104.196	104.024	4.375	104.243	104.087	103.915	3.000	100.647	100.497	100.347	4.000	101.383	101.133	100.883
4.500	104.681	104.525	104.353	4.500	104.537	104.381	104.209	3.125	100.973	100.823	100.673	4.500	102.761	102.511	102.261
4.625	104.940	104.784	104.612	4.625	104.760	104.604	104.432	3.250	101.885	101.735	101.585	5.000	103.735	103.485	103.235
4.750	105.101	104.945	104.773	4.750	105.028	104.871	104.700	3.375	102.207	102.057	101.907	5.500	104.653	104.403	104.153
4.875	105.395	105.239	105.067	4.875	105.286	105.130	104.958	3.500	102.495	102.345	102.195	**15 Year OTC**			
5.000	105.655	105.499	105.327	5.000	105.511	105.354	105.182	3.625	102.710	102.560	102.410	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	106.124	105.968	105.796	5.125	105.944	105.788	105.616	3.750	103.018	102.868	102.718	2.500	95.398	95.148	94.898
5.250	106.019	105.919	105.819	5.250	105.946	105.846	105.746	3.875	103.269	103.119	102.969	3.000	98.727	98.477	98.227
5.375	106.313	106.213	106.113	5.375	106.205	106.105	106.005	4.000	103.487	103.337	103.187	3.500	100.575	100.325	100.075
5.500	106.573	106.473	106.373	5.500	106.429	106.329	106.229	4.125	103.641	103.491	103.341	4.000	101.567	101.317	101.067

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:	5/25/2017	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	30 Day Lock Exp.:	**6/26/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**7/10/2017**
		60 Day Lock Exp.:	**7/24/2017**

W. Rate Sheet Dated: **5/25/2017** **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	99.317	99.161	99.011	3.250	99.244	99.088	98.938	1.875	N/A	N/A	N/A	3.125	99.98	99.834	99.684
3.375	99.768	99.612	99.462	3.375	99.659	99.503	99.353	2.000	N/A	N/A	N/A	3.250	100.35	100.196	100.046
3.500	100.214	100.058	99.908	3.500	100.070	99.913	99.763	2.125	N/A	N/A	N/A	3.375	100.75	100.605	100.455
3.625	100.616	100.460	100.310	3.625	100.436	100.280	100.130	2.250	95.415	95.265	95.115	3.500	101.16	101.009	100.859
3.750	101.561	101.373	101.202	3.750	101.488	101.300	101.128	2.375	95.809	95.659	95.509	3.625	101.56	101.412	101.262
3.875	102.000	101.813	101.641	3.875	101.892	101.704	101.532	2.500	96.198	96.048	95.898	Margin = 2.250		Index = 1.100	
4.000	102.433	102.245	102.073	4.000	102.288	102.101	101.929	2.625	96.539	96.389	96.239				
4.125	102.754	102.567	102.395	4.125	102.574	102.387	102.215	2.750	98.764	98.614	98.464				
4.250	102.743	102.586	102.415	4.250	102.669	102.513	102.341	2.875	99.152	99.002	98.852				
4.375	103.107	102.951	102.779	4.375	102.998	102.842	102.670	3.000	99.527	99.377	99.227				
4.500	103.436	103.280	103.108	4.500	103.292	103.136	102.964	3.125	99.853	99.703	99.553				
4.625	103.695	103.539	103.367	4.625	103.515	103.359	103.187	3.250	101.390	101.240	101.090				
4.750	103.559	103.403	103.231	4.750	103.486	103.330	103.158	3.375	101.712	101.562	101.412				
4.875	103.853	103.697	103.525	4.875	103.744	103.588	103.416	3.500	102.000	101.850	101.700				
5.000	104.113	103.957	103.785	5.000	103.969	103.812	103.641	3.625	102.215	102.065	101.915				
5.125	104.582	104.426	104.254	5.125	104.402	104.246	104.074	3.750	102.148	101.998	101.848				
5.250	101.274	101.174	101.074	5.250	101.201	101.101	101.001	3.875	102.399	102.249	102.099				
5.375	101.568	101.468	101.368	5.375	101.460	101.360	101.260	4.000	102.617	102.467	102.317				
5.500	101.828	101.728	101.628	5.500	101.684	101.584	101.484	4.125	102.771	102.621	102.471				

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	98.437	98.281	98.131	3.250	98.364	98.208	98.058	1.875	N/A	N/A	N/A	3.125	99.104	98.954	98.804
3.375	98.888	98.732	98.582	3.375	98.779	98.623	98.473	2.000	N/A	N/A	N/A	3.250	99.466	99.316	99.166
3.500	99.334	99.178	99.028	3.500	99.190	99.033	98.883	2.125	N/A	N/A	N/A	3.375	99.875	99.725	99.575
3.625	99.736	99.580	99.430	3.625	99.556	99.400	99.250	2.250	94.785	94.635	94.485	3.500	100.279	100.129	99.979
3.750	100.681	100.493	100.322	3.750	100.608	100.420	100.248	2.375	95.179	95.029	94.879	3.625	100.682	100.532	100.382
3.875	101.120	100.933	100.761	3.875	101.012	100.824	100.652	2.500	95.568	95.418	95.268	Margin = 2.250		Index = 1.100	
4.000	101.553	101.365	101.193	4.000	101.408	101.221	101.049	2.625	95.909	95.759	95.609	**30 Year OTC**			
4.125	101.874	101.687	101.515	4.125	101.694	101.507	101.335	2.750	98.822	98.672	98.522	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.863	101.706	101.535	4.250	101.789	101.633	101.461	2.875	99.209	99.059	98.909	3.500	97.414	97.164	96.914
4.375	102.227	102.071	101.899	4.375	102.118	101.962	101.790	3.000	99.585	99.435	99.285	4.000	99.633	99.383	99.133
4.500	102.556	102.400	102.228	4.500	102.412	102.256	102.084	3.125	99.910	99.760	99.610	4.500	100.636	100.386	100.136
4.625	102.815	102.659	102.487	4.625	102.635	102.479	102.307	3.250	100.455	100.305	100.155	5.000	101.313	101.063	100.813
4.750	102.679	102.523	102.351	4.750	102.606	102.450	102.278	3.375	100.778	100.628	100.478	5.500	99.028	98.778	98.528
4.875	102.973	102.817	102.645	4.875	102.864	102.708	102.536	3.500	101.065	100.915	100.765	**15 Year OTC**			
5.000	103.233	103.077	102.905	5.000	103.089	102.932	102.761	3.625	101.280	101.130	100.980	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.702	103.546	103.374	5.125	103.522	103.366	103.194	3.750	101.127	100.977	100.827	2.500	93.648	93.398	93.148
5.250	100.394	100.294	100.194	5.250	100.321	100.221	100.121	3.875	101.379	101.229	101.079	3.000	97.665	97.415	97.165
5.375	100.688	100.588	100.488	5.375	100.580	100.480	100.380	4.000	101.596	101.446	101.296	3.500	99.145	98.895	98.645
5.500	100.948	100.848	100.748	5.500	100.804	100.704	100.604	4.125	101.751	101.601	101.451	4.000	99.676	99.426	99.176

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		
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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

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60 Day Lock Exp.: 7/24/2017

W. Rate Sheet Dated: 5/25/2017 **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	97.128	97.028	96.928	3.125	97.257	97.157	97.057	3.000	100.405	100.305	100.205	3.000	101.112	101.012	100.912
3.375	97.948	97.848	97.748	3.250	98.865	98.765	98.665	3.125	100.873	100.773	100.673	3.125	101.393	101.293	101.193
3.500	98.878	98.778	98.678	3.375	99.577	99.477	99.377	3.250	101.647	101.547	101.447	3.250	101.896	101.796	101.696
3.625	99.636	99.536	99.436	3.500	100.359	100.259	100.159	3.375	102.068	101.968	101.868	3.375	102.177	102.077	101.977
3.750	100.359	100.259	100.159	3.625	101.025	100.925	100.825	3.500	102.507	102.407	102.307	3.500	102.456	102.356	102.256
3.875	101.137	101.037	100.937	3.750	101.592	101.492	101.392	3.625	102.906	102.806	102.706	3.625	102.681	102.581	102.481
3.990	101.768	101.668	101.568	3.875	102.201	102.101	102.001	3.750	103.243	103.143	103.043	3.750	103.323	103.223	103.123
4.000	101.868	101.768	101.668	3.990	102.716	102.616	102.516	3.875	103.558	103.458	103.358	3.875	103.589	103.489	103.389
4.125	102.542	102.442	102.342	4.000	102.816	102.716	102.616	3.990	103.865	103.765	103.665	3.990	103.746	103.646	103.546
4.250	103.162	103.062	102.962	4.125	103.405	103.305	103.205	4.000	103.965	103.865	103.765	4.000	103.846	103.746	103.646
4.375	103.665	103.565	103.465	4.250	104.036	103.936	103.836	4.125	104.334	104.234	104.134	4.125	104.051	103.951	103.851
4.500	104.308	104.208	104.108	4.375	104.614	104.514	104.414	4.250	104.641	104.541	104.441	4.250	104.261	104.161	104.061
4.625	104.931	104.831	104.731	4.500	105.169	105.069	104.969	4.375	104.936	104.836	104.736	4.375	104.488	104.388	104.288
4.750	105.489	105.389	105.289	4.625	105.694	105.594	105.494	4.500	105.092	104.992	104.892	4.500	104.779	104.679	104.579
4.875	105.940	105.840	105.740	4.750	106.130	106.030	105.930	4.625	105.202	105.102	105.002	4.625	104.984	104.884	104.784
4.990	106.238	106.138	106.038	4.875	106.530	106.430	106.330	4.750	105.485	105.385	105.285	4.750	105.161	105.061	104.961
5.000	106.338	106.238	106.138	4.990	106.668	106.568	106.468	4.875	105.732	105.632	105.532	4.875	105.308	105.208	105.108
5.125	106.911	106.811	106.711	5.000	106.768	106.668	106.568	4.990	105.873	105.773	105.673	4.990	105.361	105.261	105.161
5.250	107.467	107.367	107.267	5.125	107.058	106.958	106.858	5.000	105.973	105.873	105.773	5.000	105.461	105.361	105.261

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	99.485	99.385	99.285	3.000	99.888	99.788	99.688
3.875	100.000	99.900	99.800	3.125	100.272	100.172	100.072
3.990	100.630	100.530	100.430	3.250	101.015	100.915	100.815
4.000	100.730	100.630	100.530	3.375	101.412	101.312	101.212
4.125	101.412	101.312	101.212	3.500	101.829	101.729	101.629
4.250	102.014	101.914	101.814	3.625	102.155	102.055	101.955
4.375	102.441	102.341	102.241	3.750	102.377	102.277	102.177
4.500	102.751	102.651	102.551	3.875	102.579	102.479	102.379
4.625	103.363	103.263	103.163	3.990	102.654	102.554	102.454
4.750	103.905	103.805	103.705	4.000	102.754	102.654	102.554
4.875	104.292	104.192	104.092	4.125	102.780	102.680	102.580
4.990	104.398	104.298	104.198	4.250	102.977	102.877	102.777
5.000	104.498	104.398	104.298	4.375	103.179	103.079	102.979
5.125	104.665	104.565	104.465	4.500	103.285	103.185	103.085
5.250	104.511	104.411	104.311	4.625	103.405	103.305	103.205
5.375	104.867	104.767	104.667	4.750	103.597	103.497	103.397
5.500	105.160	105.060	104.960	4.875	103.763	103.663	103.563
5.625	105.334	105.234	105.134	4.990	103.824	103.724	103.624
5.750	105.537	105.437	105.337	5.000	103.924	103.824	103.724

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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.: 6/26/2017
45 Day Lock Exp.: 7/10/2017
60 Day Lock Exp.: 7/24/2017

W. Rate Sheet Dated: 5/25/2017 **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	94.878	94.778	94.678	3.125	N/A	N/A	N/A	3.125	95.007	94.907	94.807	3.250	94.128	94.028	93.928
3.375	95.698	95.598	95.498	3.250	N/A	N/A	N/A	3.250	96.615	96.515	96.415	3.375	95.258	95.158	95.058
3.500	96.628	96.528	96.428	3.375	93.689	93.589	93.489	3.375	97.327	97.227	97.127	3.500	96.498	96.398	96.298
3.625	97.386	97.286	97.186	3.500	94.951	94.851	94.751	3.500	98.109	98.009	97.909	3.625	97.544	97.444	97.344
3.750	98.109	98.009	97.909	3.625	95.982	95.882	95.782	3.625	98.775	98.675	98.575	3.750	98.327	98.227	98.127
3.875	98.887	98.787	98.687	3.750	96.857	96.757	96.657	3.750	99.342	99.242	99.142	3.875	98.889	98.789	98.689
3.990	99.518	99.418	99.318	3.875	97.760	97.660	97.560	3.875	99.951	99.851	99.751	3.990	99.273	99.173	99.073
4.000	99.618	99.518	99.418	3.990	98.654	98.554	98.454	3.990	100.466	100.366	100.266	4.000	99.373	99.273	99.173
4.125	100.292	100.192	100.092	4.000	98.754	98.654	98.554	4.000	100.566	100.466	100.366	4.125	100.029	99.929	99.829
4.250	100.912	100.812	100.712	4.125	99.681	99.581	99.481	4.125	101.155	101.055	100.955	4.250	100.716	100.616	100.516
4.375	101.415	101.315	101.215	4.250	100.477	100.377	100.277	4.250	101.786	101.686	101.586	4.375	101.224	101.124	101.024
4.500	102.058	101.958	101.858	4.375	101.313	101.213	101.113	4.375	102.364	102.264	102.164	4.500	101.639	101.539	101.439
4.625	102.681	102.581	102.481	4.500	102.201	102.101	102.001	4.500	102.919	102.819	102.719	4.625	102.237	102.137	102.037
4.750	103.239	103.139	103.039	4.625	103.053	102.953	102.853	4.625	103.444	103.344	103.244	4.750	102.866	102.766	102.666
4.875	103.690	103.590	103.490	4.750	103.772	103.672	103.572	4.750	103.880	103.780	103.680	4.875	103.357	103.257	103.157
4.990	103.988	103.888	103.788	4.875	104.247	104.147	104.047	4.875	104.280	104.180	104.080	4.990	103.554	103.454	103.354
5.000	104.088	103.988	103.888	4.990	104.450	104.350	104.250	4.990	104.418	104.318	104.218	5.000	103.654	103.554	103.454
5.125	104.661	104.561	104.461	5.000	104.550	104.450	104.350	5.000	104.518	104.418	104.318	5.125	104.132	104.032	103.932
5.250	105.217	105.117	105.017	5.125	105.220	105.120	105.020	5.125	104.808	104.708	104.608	5.250	104.749	104.649	104.549

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	99.888	99.788	99.688	3.000	96.583	96.483	96.383	3.000	98.862	98.762	98.662	3.000	96.377	96.277	96.177
3.125	100.272	100.172	100.072	3.125	97.127	97.027	96.927	3.125	99.143	99.043	98.943	3.125	96.901	96.801	96.701
3.250	101.015	100.915	100.815	3.250	98.162	98.062	97.962	3.250	99.646	99.546	99.446	3.250	97.906	97.806	97.706
3.375	101.412	101.312	101.212	3.375	98.711	98.611	98.511	3.375	99.927	99.827	99.727	3.375	98.475	98.375	98.275
3.500	101.829	101.729	101.629	3.500	99.283	99.183	99.083	3.500	100.206	100.106	100.006	3.500	99.047	98.947	98.847
3.625	102.155	102.055	101.955	3.625	99.754	99.654	99.554	3.625	100.431	100.331	100.231	3.625	99.498	99.398	99.298
3.750	102.377	102.277	102.177	3.750	100.111	100.011	99.911	3.750	101.073	100.973	100.873	3.750	99.865	99.765	99.665
3.875	102.579	102.479	102.379	3.875	100.646	100.546	100.446	3.875	101.339	101.239	101.139	3.875	100.400	100.300	100.200
3.990	102.654	102.554	102.454	3.990	101.077	100.977	100.877	3.990	101.496	101.396	101.296	3.990	100.831	100.731	100.631
4.000	102.754	102.654	102.554	4.000	101.177	101.077	100.977	4.000	101.596	101.496	101.396	4.000	100.931	100.831	100.731
4.125	102.780	102.680	102.580	4.125	101.619	101.519	101.419	4.125	101.801	101.701	101.601	4.125	101.363	101.263	101.163
4.250	102.977	102.877	102.777	4.250	101.942	101.842	101.742	4.250	102.011	101.911	101.811	4.250	101.716	101.616	101.516
4.375	103.179	103.079	102.979	4.375	102.254	102.154	102.054	4.375	102.238	102.138	102.038	4.375	102.028	101.928	101.828
4.500	103.285	103.185	103.085	4.500	102.418	102.318	102.218	4.500	102.529	102.429	102.329	4.500	102.192	102.092	101.992
4.625	103.405	103.305	103.205	4.625	102.766	102.666	102.566	4.625	102.734	102.634	102.534	4.625	102.540	102.440	102.340
4.750	103.597	103.497	103.397	4.750	103.066	102.966	102.866	4.750	102.911	102.811	102.711	4.750	102.840	102.740	102.640
4.875	103.763	#REF!	#REF!	4.875	103.322	103.222	103.122	4.875	103.058	102.958	102.858	4.875	103.096	102.996	102.896
4.990	103.824	103.724	103.624	4.990	103.480	103.380	103.280	4.990	103.111	103.011	102.911	4.990	103.254	103.154	103.054
5.000	103.924	103.824	103.724	5.000	103.580	103.480	103.380	5.000	103.211	103.111	103.011	5.000	103.354	103.254	103.154

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

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.: **6/26/2017**
45 Day Lock Exp.: **7/10/2017**
60 Day Lock Exp.: **7/24/2017**

W. Rate Sheet Dated: **5/25/2017** **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	101.852	101.752	101.652	2.750	99.318	99.218	99.118
3.875	101.454	101.354	101.254	3.875	102.395	102.295	102.195	2.875	99.904	99.804	99.704
3.990	102.108	102.008	101.908	3.990	102.792	102.692	102.592	2.990	100.374	100.274	100.174
4.000	102.208	102.108	102.008	4.000	102.892	102.792	102.692	3.000	100.474	100.374	100.274
4.125	102.863	102.763	102.663	4.125	103.435	103.335	103.225	3.125	101.023	100.923	100.823
4.250	103.446	103.346	103.246	4.250	103.953	103.853	103.743	3.250	101.876	101.776	101.676
4.375	104.048	103.943	103.848	4.375	104.514	104.410	104.278	3.375	102.262	102.162	102.062
4.500	104.629	104.525	104.429	4.500	105.096	104.992	104.859	3.500	102.645	102.545	102.445
4.625	105.155	105.050	104.955	4.625	105.651	105.546	105.415	3.625	103.082	102.982	102.882
4.750	105.650	105.527	105.450	4.750	106.126	106.021	105.891	3.750	103.525	103.425	103.325
4.875	106.201	106.078	106.001	4.875	106.596	106.492	106.363	3.875	103.973	103.873	103.773
4.990	106.570	106.447	106.370	4.990	106.946	106.842	106.712	3.990	104.001	103.901	103.801
5.000	106.670	106.547	106.470	5.000	107.046	106.942	106.812	4.000	104.101	104.001	103.901
5.125	107.236	107.113	107.036	5.125	107.056	106.933	106.825	4.125	104.557	104.457	104.357
5.250	107.750	107.609	107.550	5.250	107.535	107.412	107.305	4.250	104.908	104.808	104.708
5.375	108.386	108.245	108.186	5.375	108.275	108.133	108.075	4.375	105.313	105.213	105.113
5.500	108.978	108.837	108.778	5.500	108.880	108.738	108.680	4.500	105.876	105.776	105.676
5.625	109.519	109.377	109.319	5.625	109.456	109.315	109.256	4.625	106.290	106.190	106.090
5.750	109.881	109.740	109.681	5.750	109.889	109.747	109.689	4.750	104.002	103.896	103.802

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	30 Day Lock Exp.:	6/26/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/10/2017
		60 Day Lock Exp.:	7/24/2017

W. Rate Sheet Dated: 5/25/2017 **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	99.772	99.672	99.572	3.750	99.672	99.572	99.472
3.875	99.248	99.148	99.048	3.875	99.148	99.048	98.948	3.875	100.315	100.215	100.115	3.875	100.215	100.115	100.015
3.990	99.902	99.802	99.702	3.990	99.802	99.702	99.602	3.990	100.712	100.612	100.512	3.990	100.612	100.512	100.412
4.000	100.002	99.902	99.802	4.000	99.902	99.802	99.702	4.000	100.812	100.712	100.612	4.000	100.712	100.612	100.512
4.125	100.657	100.557	100.457	4.125	100.557	100.457	100.357	4.125	101.355	101.255	101.145	4.125	101.255	101.155	101.045
4.250	101.240	101.140	101.040	4.250	101.140	101.040	100.940	4.250	101.873	101.773	101.663	4.250	101.773	101.673	101.563
4.375	101.842	101.737	101.642	4.375	101.742	101.637	101.542	4.375	102.434	102.330	102.198	4.375	102.334	102.230	102.098
4.500	102.423	102.319	102.223	4.500	102.323	102.219	102.123	4.500	103.016	102.912	102.779	4.500	102.916	102.812	102.679
4.625	102.949	102.844	102.749	4.625	102.849	102.744	102.649	4.625	103.571	103.466	103.335	4.625	103.471	103.366	103.235
4.750	103.444	103.321	103.244	4.750	103.344	103.221	103.144	4.750	104.046	103.941	103.811	4.750	103.946	103.841	103.711
4.875	103.995	103.872	103.795	4.875	103.895	103.772	103.695	4.875	104.516	104.412	104.283	4.875	104.416	104.312	104.183
4.990	104.364	104.241	104.164	4.990	104.264	104.141	104.064	4.990	104.866	104.762	104.632	4.990	104.766	104.662	104.532
5.000	104.464	104.341	104.264	5.000	104.364	104.241	104.164	5.000	104.966	104.862	104.732	5.000	104.866	104.762	104.632
5.125	105.030	104.907	104.830	5.125	104.930	104.807	104.730	5.125	104.976	104.853	104.745	5.125	104.876	104.753	104.645
5.250	105.544	105.403	105.344	5.250	105.444	105.303	105.244	5.250	105.455	105.332	105.225	5.250	105.355	105.232	105.125
5.375	106.180	106.039	105.980	5.375	106.080	105.939	105.880	5.375	106.195	106.053	105.995	5.375	106.095	105.953	105.895
5.500	106.772	106.631	106.572	5.500	106.672	106.531	106.472	5.500	106.800	106.658	106.600	5.500	106.700	106.558	106.500
5.625	107.313	107.171	107.113	5.625	107.213	107.071	107.013	5.625	107.376	107.235	107.176	5.625	107.276	107.135	107.076
5.750	107.675	107.534	107.475	5.750	107.575	107.434	107.375	5.750	107.809	107.667	107.609	5.750	107.709	107.567	107.509

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	97.238	97.138	97.038	2.750	97.138	97.038	96.938
2.875	97.824	97.724	97.624	2.875	97.724	97.624	97.524
2.990	98.294	98.194	98.094	2.990	98.194	98.094	97.994
3.000	98.394	98.294	98.194	3.000	98.294	98.194	98.094
3.125	98.943	98.843	98.743	3.125	98.843	98.743	98.643
3.250	99.796	99.696	99.596	3.250	99.696	99.596	99.496
3.375	100.182	100.082	99.982	3.375	100.082	99.982	99.882
3.500	100.565	100.465	100.365	3.500	100.465	100.365	100.265
3.625	101.002	100.902	100.802	3.625	100.902	100.802	100.702
3.750	101.445	101.345	101.245	3.750	101.345	101.245	101.145
3.875	101.893	101.793	101.693	3.875	101.793	101.693	101.593
3.990	101.921	101.821	101.721	3.990	101.821	101.721	101.621
4.000	102.021	101.921	101.821	4.000	101.921	101.821	101.721
4.125	102.477	102.377	102.277	4.125	102.377	102.277	102.177
4.250	102.828	102.728	102.628	4.250	102.728	102.628	102.528
4.375	103.233	103.133	103.033	4.375	103.133	103.033	102.933
4.500	103.796	103.696	103.596	4.500	103.696	103.596	103.496
4.625	104.210	104.110	104.010	4.625	104.110	104.010	103.910
4.750	101.922	101.816	101.722	4.750	101.822	101.716	101.622

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000

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

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/26/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/10/2017
		60 Day Lock Exp.:	7/24/2017

W. Rate Sheet Dated: 5/25/2017 **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	100.302	100.202	100.102	2.750	97.768	97.668	97.568
3.875	99.778	99.678	99.578	3.875	100.845	100.745	100.645	2.875	98.354	98.254	98.154
3.990	100.432	100.332	100.232	3.990	101.242	101.142	101.042	2.990	98.824	98.724	98.624
4.000	100.532	100.432	100.332	4.000	101.342	101.242	101.142	3.000	98.924	98.824	98.724
4.125	101.187	101.087	100.987	4.125	101.885	101.785	101.675	3.125	99.473	99.373	99.273
4.250	101.770	101.670	101.570	4.250	102.403	102.303	102.193	3.250	100.326	100.226	100.126
4.375	102.372	102.267	102.172	4.375	102.964	102.860	102.728	3.375	100.712	100.612	100.512
4.500	102.953	102.849	102.753	4.500	103.546	103.442	103.309	3.500	101.095	100.995	100.895
4.625	103.479	103.374	103.279	4.625	104.101	103.996	103.865	3.625	101.532	101.432	101.332
4.750	103.974	103.851	103.774	4.750	104.576	104.471	104.341	3.750	101.975	101.875	101.775
4.875	104.525	104.402	104.325	4.875	105.046	104.942	104.813	3.875	102.423	102.323	102.223
4.990	104.894	104.771	104.694	4.990	105.396	105.292	105.162	3.990	102.451	102.351	102.251
5.000	104.994	104.871	104.794	5.000	105.496	105.392	105.262	4.000	102.551	102.451	102.351
5.125	105.560	105.437	105.360	5.125	105.506	105.383	105.275	4.125	103.007	102.907	102.807
5.250	106.074	105.933	105.874	5.250	105.985	105.862	105.755	4.250	103.358	103.258	103.158
5.375	106.710	106.569	106.510	5.375	106.725	106.583	106.525	4.375	103.763	103.663	103.563
5.500	107.302	107.161	107.102	5.500	107.330	107.188	107.130	4.500	104.326	104.226	104.126
5.625	107.843	107.701	107.643	5.625	107.906	107.765	107.706	4.625	104.740	104.640	104.540
5.750	108.205	108.064	108.005	5.750	108.339	108.197	108.139	4.750	102.452	102.346	102.252

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.	