[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.: **7/25/2017**

W. Rate Sheet Dated: **5/26/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.896	100.739	100.589	3.250	100.822	100.666	100.516	1.875	N/A	N/A	N/A
3.375	101.346	101.190	101.040	3.375	101.237	101.081	100.931	2.000	N/A	N/A	N/A
3.500	101.792	101.636	101.486	3.500	101.648	101.491	101.341	2.125	N/A	N/A	N/A
3.625	102.195	102.038	101.888	3.625	102.015	101.858	101.708	2.250	96.989	96.839	96.689
3.750	103.311	103.139	102.952	3.750	103.238	103.066	102.878	2.375	97.383	97.233	97.083
3.875	103.750	103.578	103.391	3.875	103.642	103.470	103.282	2.500	97.773	97.623	97.473
4.000	104.183	104.011	103.823	4.000	104.038	103.866	103.679	2.625	98.113	97.963	97.813
4.125	104.504	104.332	104.145	4.125	104.324	104.152	103.965	2.750	100.717	100.567	100.417
4.250	104.852	104.696	104.524	4.250	104.779	104.623	104.451	2.875	101.105	100.955	100.805
4.375	105.217	105.060	104.888	4.375	105.108	104.952	104.780	3.000	101.480	101.330	101.180
4.500	105.546	105.389	105.218	4.500	105.401	105.245	105.073	3.125	101.806	101.656	101.506
4.625	105.804	105.648	105.476	4.625	105.624	105.468	105.296	3.250	102.780	102.630	102.480
4.750	105.934	105.793	105.637	4.750	105.861	105.720	105.564	3.375	103.103	102.953	102.803
4.875	106.228	106.087	105.931	4.875	106.119	105.979	105.822	3.500	103.390	103.240	103.090
5.000	106.488	106.347	106.191	5.000	106.344	106.203	106.047	3.625	103.606	103.456	103.306
5.125	106.957	106.817	106.660	5.125	106.777	106.637	106.480	3.750	103.937	103.787	103.637
5.250	106.790	106.690	106.590	5.250	106.717	106.617	106.517	3.875	104.189	104.039	103.889
5.375	107.084	106.984	106.884	5.375	106.975	106.875	106.775	4.000	104.406	104.256	104.106
5.500	107.344	107.244	107.144	5.500	107.200	107.100	107.000	4.125	104.560	104.410	104.260

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	101.984	101.834	101.684
3.250	101.721	101.571	101.421
3.375	102.130	101.980	101.830
3.500	102.534	102.384	102.234
3.625	102.937	102.787	102.637
Margin = 2.250		Index = 1.100	

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

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.016	99.859	99.709	3.250	99.942	99.786	99.636	1.875	N/A	N/A	N/A
3.375	100.466	100.310	100.160	3.375	100.357	100.201	100.051	2.000	N/A	N/A	N/A
3.500	100.912	100.756	100.606	3.500	100.768	100.611	100.461	2.125	N/A	N/A	N/A
3.625	101.315	101.158	101.008	3.625	101.135	100.978	100.828	2.250	96.109	95.959	95.809
3.750	102.431	102.259	102.072	3.750	102.358	102.186	101.998	2.375	96.503	96.353	96.203
3.875	102.870	102.698	102.511	3.875	102.762	102.590	102.402	2.500	96.893	96.743	96.593
4.000	103.303	103.131	102.943	4.000	103.158	102.986	102.799	2.625	97.233	97.083	96.933
4.125	103.624	103.452	103.265	4.125	103.444	103.272	103.085	2.750	99.837	99.687	99.537
4.250	103.972	103.816	103.644	4.250	103.899	103.743	103.571	2.875	100.225	100.075	99.925
4.375	104.337	104.180	104.008	4.375	104.228	104.072	103.900	3.000	100.600	100.450	100.300
4.500	104.666	104.509	104.338	4.500	104.521	104.365	104.193	3.125	100.926	100.776	100.626
4.625	104.924	104.768	104.596	4.625	104.744	104.588	104.416	3.250	101.900	101.750	101.600
4.750	105.054	104.913	104.757	4.750	104.981	104.840	104.684	3.375	102.223	102.073	101.923
4.875	105.348	105.207	105.051	4.875	105.239	105.099	104.942	3.500	102.510	102.360	102.210
5.000	105.608	105.467	105.311	5.000	105.464	105.323	105.167	3.625	102.726	102.576	102.426
5.125	106.077	105.937	105.780	5.125	105.897	105.757	105.600	3.750	103.057	102.907	102.757
5.250	105.910	105.810	105.710	5.250	105.837	105.737	105.637	3.875	103.309	103.159	103.009
5.375	106.204	106.104	106.004	5.375	106.095	105.995	105.895	4.000	103.526	103.376	103.226
5.500	106.464	106.364	106.264	5.500	106.320	106.220	106.120	4.125	103.680	103.530	103.380

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	101.104	100.954	100.804
3.250	100.841	100.691	100.541
3.375	101.250	101.100	100.950
3.500	101.654	101.504	101.354
3.625	102.057	101.907	101.757
Margin = 2.250		Index = 1.100	

30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	98.992	98.742	98.492
4.000	101.383	101.133	100.883
4.500	102.746	102.496	102.246
5.000	103.688	103.438	103.188
5.500	104.544	104.294	104.044

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	94.973	94.723	94.473
3.000	98.680	98.430	98.180
3.500	100.590	100.340	100.090
4.000	101.606	101.356	101.106

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:	5/26/2017	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.:	**7/25/2017**

W. Rate Sheet Dated: **5/26/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.521	99.364	99.214	3.250	99.447	99.291	99.141	1.875	N/A	N/A	N/A	3.125	99.98	99.834	99.684
3.375	99.971	99.815	99.665	3.375	99.862	99.706	99.556	2.000	N/A	N/A	N/A	3.250	100.35	100.196	100.046
3.500	100.417	100.261	100.111	3.500	100.273	100.116	99.966	2.125	N/A	N/A	N/A	3.375	100.75	100.605	100.455
3.625	100.820	100.663	100.513	3.625	100.640	100.483	100.333	2.250	94.989	94.839	94.689	3.500	101.16	101.009	100.859
3.750	101.561	101.389	101.202	3.750	101.488	101.316	101.128	2.375	95.383	95.233	95.083	3.625	101.56	101.412	101.262
3.875	102.000	101.828	101.641	3.875	101.892	101.720	101.532	2.500	95.773	95.623	95.473	Margin = 2.250		Index = 1.100	
4.000	102.433	102.261	102.073	4.000	102.288	102.116	101.929	2.625	96.113	95.963	95.813				
4.125	102.754	102.582	102.395	4.125	102.574	102.402	102.215	2.750	98.717	98.567	98.417				
4.250	102.727	102.571	102.399	4.250	102.654	102.498	102.326	2.875	99.105	98.955	98.805				
4.375	103.092	102.935	102.763	4.375	102.983	102.827	102.655	3.000	99.480	99.330	99.180				
4.500	103.421	103.264	103.093	4.500	103.276	103.120	102.948	3.125	99.806	99.656	99.506				
4.625	103.679	103.523	103.351	4.625	103.499	103.343	103.171	3.250	101.405	101.255	101.105				
4.750	103.512	103.371	103.215	4.750	103.439	103.298	103.142	3.375	101.728	101.578	101.428				
4.875	103.806	103.666	103.509	4.875	103.697	103.557	103.401	3.500	102.015	101.865	101.715				
5.000	104.066	103.926	103.769	5.000	103.922	103.781	103.625	3.625	102.231	102.081	101.931				
5.125	104.535	104.395	104.239	5.125	104.355	104.215	104.059	3.750	102.187	102.037	101.887				
5.250	101.165	101.065	100.965	5.250	101.092	100.992	100.892	3.875	102.439	102.289	102.139				
5.375	101.459	101.359	101.259	5.375	101.350	101.250	101.150	4.000	102.656	102.506	102.356				
5.500	101.719	101.619	101.519	5.500	101.575	101.475	101.375	4.125	102.810	102.660	102.510				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.641	98.484	98.334	3.250	98.567	98.411	98.261	1.875	N/A	N/A	N/A	3.125	99.104	98.954	98.804
3.375	99.091	98.935	98.785	3.375	98.982	98.826	98.676	2.000	N/A	N/A	N/A	3.250	99.466	99.316	99.166
3.500	99.537	99.381	99.231	3.500	99.393	99.236	99.086	2.125	N/A	N/A	N/A	3.375	99.875	99.725	99.575
3.625	99.940	99.783	99.633	3.625	99.760	99.603	99.453	2.250	94.359	94.209	94.059	3.500	100.279	100.129	99.979
3.750	100.681	100.509	100.322	3.750	100.608	100.436	100.248	2.375	94.753	94.603	94.453	3.625	100.682	100.532	100.382
3.875	101.120	100.948	100.761	3.875	101.012	100.840	100.652	2.500	95.143	94.993	94.843	Margin = 2.250		Index = 1.100	
4.000	101.553	101.381	101.193	4.000	101.408	101.236	101.049	2.625	95.483	95.333	95.183	**30 Year OTC**			
4.125	101.874	101.702	101.515	4.125	101.694	101.522	101.335	2.750	98.775	98.625	98.475	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.847	101.691	101.519	4.250	101.774	101.618	101.446	2.875	99.162	99.012	98.862	3.500	97.617	97.367	97.117
4.375	102.212	102.055	101.883	4.375	102.103	101.947	101.775	3.000	99.538	99.388	99.238	4.000	99.633	99.383	99.133
4.500	102.541	102.384	102.213	4.500	102.396	102.240	102.068	3.125	99.864	99.714	99.564	4.500	100.621	100.371	100.121
4.625	102.799	102.643	102.471	4.625	102.619	102.463	102.291	3.250	100.471	100.321	100.171	5.000	101.266	101.016	100.766
4.750	102.632	102.491	102.335	4.750	102.559	102.418	102.262	3.375	100.793	100.643	100.493	5.500	98.919	98.669	98.419
4.875	102.926	102.786	102.629	4.875	102.817	102.677	102.521	3.500	101.081	100.931	100.781	**15 Year OTC**			
5.000	103.186	103.046	102.889	5.000	103.042	102.901	102.745	3.625	101.296	101.146	100.996	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.655	103.515	103.359	5.125	103.475	103.335	103.179	3.750	101.166	101.016	100.866	2.500	93.223	92.973	92.723
5.250	100.285	100.185	100.085	5.250	100.212	100.112	100.012	3.875	101.418	101.268	101.118	3.000	97.618	97.368	97.118
5.375	100.579	100.479	100.379	5.375	100.470	100.370	100.270	4.000	101.635	101.485	101.335	3.500	99.161	98.911	98.661
5.500	100.839	100.739	100.639	5.500	100.695	100.595	100.495	4.125	101.790	101.640	101.490	4.000	99.715	99.465	99.215

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	5/26/2017	4.750%

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: 6/26/2017
45 Day Lock Exp.: 7/10/2017
60 Day Lock Exp.: 7/25/2017

W. Rate Sheet Dated: 5/26/2017 **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	97.320	97.220	97.120	3.125	97.441	97.341	97.241	3.000	100.464	100.364	100.264	3.000	101.171	101.071	100.971
3.375	98.134	98.034	97.934	3.250	99.052	98.952	98.852	3.125	100.930	100.830	100.730	3.125	101.451	101.351	101.251
3.500	99.062	98.962	98.862	3.375	99.762	99.662	99.562	3.250	101.707	101.607	101.507	3.250	101.957	101.857	101.757
3.625	99.819	99.719	99.619	3.500	100.543	100.443	100.343	3.375	102.125	102.025	101.925	3.375	102.236	102.136	102.036
3.750	100.505	100.405	100.305	3.625	101.208	101.108	101.008	3.500	102.565	102.465	102.365	3.500	102.514	102.414	102.314
3.875	101.197	101.097	100.997	3.750	101.763	101.663	101.563	3.625	102.963	102.863	102.763	3.625	102.738	102.638	102.538
3.990	101.826	101.726	101.626	3.875	102.264	102.164	102.064	3.750	103.298	103.198	103.098	3.750	103.321	103.221	103.121
4.000	101.926	101.826	101.726	3.990	102.774	102.674	102.574	3.875	103.605	103.505	103.405	3.875	103.586	103.486	103.386
4.125	102.600	102.500	102.400	4.000	102.874	102.774	102.674	3.990	103.861	103.761	103.661	3.990	103.741	103.641	103.541
4.250	103.217	103.117	103.017	4.125	103.462	103.362	103.262	4.000	103.961	103.861	103.761	4.000	103.841	103.741	103.641
4.375	103.711	103.611	103.511	4.250	104.034	103.934	103.833	4.125	104.329	104.229	104.129	4.125	104.046	103.946	103.846
4.500	104.306	104.206	104.106	4.375	104.614	104.514	104.413	4.250	104.634	104.534	104.434	4.250	104.257	104.157	104.057
4.625	104.925	104.825	104.725	4.500	105.164	105.064	104.964	4.375	104.928	104.828	104.728	4.375	104.485	104.385	104.285
4.750	105.482	105.382	105.282	4.625	105.689	105.589	105.488	4.500	105.083	104.983	104.883	4.500	104.774	104.674	104.574
4.875	105.931	105.831	105.731	4.750	106.123	106.023	105.923	4.625	105.198	105.098	104.998	4.625	104.979	104.879	104.779
4.990	106.272	106.172	106.072	4.875	106.522	106.422	106.321	4.750	105.481	105.381	105.281	4.750	105.156	105.056	104.956
5.000	106.372	106.272	106.172	4.990	106.659	106.559	106.458	4.875	105.724	105.624	105.524	4.875	105.304	105.204	105.104
5.125	106.943	106.843	106.743	5.000	106.759	106.659	106.558	4.990	105.865	105.765	105.665	4.990	105.352	105.252	105.152
5.250	107.498	107.398	107.298	5.125	107.090	106.990	106.890	5.000	105.965	105.865	105.765	5.000	105.452	105.352	105.252

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	99.667	99.567	99.467	3.000	99.947	99.847	99.747
3.875	100.176	100.076	99.976	3.125	100.329	100.229	100.129
3.990	100.691	100.591	100.491	3.250	101.073	100.973	100.873
4.000	100.791	100.691	100.591	3.375	101.471	101.371	101.271
4.125	101.469	101.369	101.269	3.500	101.887	101.787	101.687
4.250	102.070	101.970	101.870	3.625	102.212	102.112	102.012
4.375	102.495	102.395	102.295	3.750	102.432	102.332	102.232
4.500	102.802	102.702	102.602	3.875	102.633	102.533	102.433
4.625	103.359	103.259	103.158	3.990	102.708	102.608	102.508
4.750	103.898	103.798	103.698	4.000	102.808	102.708	102.608
4.875	104.284	104.184	104.084	4.125	102.774	102.674	102.574
4.990	104.389	104.289	104.188	4.250	102.972	102.872	102.772
5.000	104.489	104.389	104.288	4.375	103.172	103.072	102.972
5.125	104.655	104.555	104.455	4.500	103.276	103.176	103.076
5.250	104.543	104.443	104.343	4.625	103.401	103.301	103.201
5.375	104.898	104.798	104.698	4.750	103.592	103.492	103.392
5.500	105.192	105.092	104.992	4.875	103.755	103.655	103.555
5.625	105.363	105.263	105.163	4.990	103.820	103.720	103.620
5.750	105.532	105.432	105.332	5.000	103.920	103.820	103.720

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	-2.750	-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

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

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

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 LLPA's: State; Extension; LPMI, Loan Size

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.:	6/26/2017
45 Day Lock Exp.:	7/10/2017
60 Day Lock Exp.:	7/25/2017

W. Rate Sheet Dated: 5/26/2017 **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	95.070	94.970	94.870	3.125	N/A	N/A	N/A	3.125	95.191	95.091	94.991	3.250	94.323	94.223	94.123
3.375	95.884	95.784	95.684	3.250	N/A	N/A	N/A	3.250	96.802	96.702	96.602	3.375	95.446	95.346	95.246
3.500	96.812	96.712	96.612	3.375	93.878	93.778	93.678	3.375	97.512	97.412	97.312	3.500	96.682	96.582	96.482
3.625	97.569	97.469	97.369	3.500	95.136	95.036	94.936	3.500	98.293	98.193	98.093	3.625	97.727	97.627	97.527
3.750	98.255	98.155	98.055	3.625	96.165	96.065	95.965	3.625	98.958	98.858	98.758	3.750	98.508	98.408	98.308
3.875	98.947	98.847	98.747	3.750	97.039	96.939	96.839	3.750	99.513	99.413	99.313	3.875	99.068	98.968	98.868
3.990	99.576	99.476	99.376	3.875	97.823	97.723	97.623	3.875	100.014	99.914	99.814	3.990	99.452	99.352	99.252
4.000	99.676	99.576	99.476	3.990	98.714	98.614	98.514	3.990	100.524	100.424	100.324	4.000	99.552	99.452	99.352
4.125	100.350	100.250	100.150	4.000	98.814	98.714	98.614	4.000	100.624	100.524	100.424	4.125	100.087	99.987	99.887
4.250	100.967	100.867	100.767	4.125	99.740	99.640	99.540	4.125	101.212	101.112	101.012	4.250	100.770	100.670	100.570
4.375	101.461	101.361	101.261	4.250	100.532	100.432	100.332	4.250	101.784	101.684	101.583	4.375	101.276	101.176	101.076
4.500	102.056	101.956	101.856	4.375	101.314	101.214	101.114	4.375	102.364	102.264	102.163	4.500	101.689	101.589	101.489
4.625	102.675	102.575	102.475	4.500	102.199	102.099	101.999	4.500	102.914	102.814	102.714	4.625	102.232	102.132	102.032
4.750	103.232	103.132	103.032	4.625	103.048	102.948	102.848	4.625	103.439	103.339	103.238	4.750	102.859	102.759	102.659
4.875	103.681	103.581	103.481	4.750	103.765	103.665	103.565	4.750	103.873	103.773	103.673	4.875	103.349	103.249	103.149
4.990	104.022	103.922	103.822	4.875	104.239	104.139	104.039	4.875	104.272	104.172	104.071	4.990	103.545	103.445	103.345
5.000	104.122	104.022	103.922	4.990	104.440	104.340	104.240	4.990	104.409	104.309	104.208	5.000	103.645	103.545	103.445
5.125	104.693	104.593	104.493	5.000	104.540	104.440	104.340	5.000	104.509	104.409	104.308	5.125	104.164	104.064	103.964
5.250	105.248	105.148	105.048	5.125	105.253	105.153	105.053	5.125	104.840	104.740	104.640	5.250	104.780	104.680	104.580

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	99.947	99.847	99.747	3.000	96.641	96.541	96.441	3.000	98.921	98.821	98.721	3.000	96.435	96.335	96.235
3.125	100.329	100.229	100.129	3.125	97.186	97.086	96.986	3.125	99.201	99.101	99.001	3.125	96.960	96.860	96.760
3.250	101.073	100.973	100.873	3.250	98.222	98.122	98.022	3.250	99.707	99.607	99.507	3.250	97.966	97.866	97.766
3.375	101.471	101.371	101.271	3.375	98.771	98.671	98.571	3.375	99.986	99.886	99.786	3.375	98.535	98.435	98.335
3.500	101.887	101.787	101.687	3.500	99.341	99.241	99.141	3.500	100.264	100.164	100.064	3.500	99.105	99.005	98.905
3.625	102.212	102.112	102.012	3.625	99.811	99.711	99.611	3.625	100.488	100.388	100.288	3.625	99.555	99.455	99.355
3.750	102.432	102.332	102.232	3.750	100.166	100.066	99.966	3.750	101.071	100.971	100.871	3.750	99.920	99.820	99.720
3.875	102.633	102.533	102.433	3.875	100.643	100.543	100.443	3.875	101.336	101.236	101.136	3.875	100.397	100.297	100.197
3.990	102.708	102.608	102.508	3.990	101.073	100.973	100.873	3.990	101.491	101.391	101.291	3.990	100.827	100.727	100.627
4.000	102.808	102.708	102.608	4.000	101.173	101.073	100.973	4.000	101.591	101.491	101.391	4.000	100.927	100.827	100.727
4.125	102.774	102.674	102.574	4.125	101.613	101.513	101.413	4.125	101.796	101.696	101.596	4.125	101.357	101.257	101.157
4.250	102.972	102.872	102.772	4.250	101.935	101.835	101.735	4.250	102.007	101.907	101.807	4.250	101.709	101.609	101.509
4.375	103.172	103.072	102.972	4.375	102.246	102.146	102.046	4.375	102.235	102.135	102.035	4.375	102.020	101.920	101.820
4.500	103.276	103.176	103.076	4.500	102.413	102.313	102.213	4.500	102.524	102.424	102.324	4.500	102.187	102.087	101.987
4.625	103.401	103.301	103.201	4.625	102.762	102.662	102.562	4.625	102.729	102.629	102.529	4.625	102.536	102.436	102.336
4.750	103.592	103.492	103.392	4.750	103.060	102.960	102.860	4.750	102.906	102.806	102.706	4.750	102.834	102.734	102.634
4.875	103.755	103.655	103.555	4.875	103.318	103.218	103.118	4.875	103.054	102.954	102.854	4.875	103.092	102.992	102.892
4.990	103.820	#REF!	#REF!	4.990	103.471	103.371	103.271	4.990	103.102	103.002	102.902	4.990	103.245	103.145	103.045
5.000	103.920	#REF!	#REF!	5.000	103.571	103.471	103.371	5.000	103.202	103.102	103.002	5.000	103.345	103.245	103.145

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

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

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

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

*Not applicable to detached condominiums

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

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

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

Lock Desk Policy

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

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

AFR

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.: **7/25/2017**

W. Rate Sheet Dated: **5/26/2017** **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	100.840	100.740	100.640	3.750	101.945	101.845	101.740	2.750	99.429	99.329	99.229
3.875	101.551	101.451	101.351	3.875	102.486	102.386	102.282	2.875	100.014	99.914	99.814
3.990	102.204	102.104	102.004	3.990	102.881	102.781	102.679	2.990	100.483	100.383	100.283
4.000	102.304	102.204	102.104	4.000	102.981	102.881	102.779	3.000	100.583	100.483	100.383
4.125	102.958	102.858	102.758	4.125	103.498	103.398	103.266	3.125	101.131	101.031	100.931
4.250	103.538	103.438	103.338	4.250	104.014	103.914	103.783	3.250	101.941	101.841	101.741
4.375	104.130	104.026	103.930	4.375	104.563	104.459	104.319	3.375	102.326	102.226	102.126
4.500	104.710	104.605	104.510	4.500	105.144	105.040	104.900	3.500	102.707	102.607	102.507
4.625	105.234	105.129	105.034	4.625	105.698	105.594	105.454	3.625	103.144	103.044	102.944
4.750	105.704	105.580	105.501	4.750	106.172	106.067	105.930	3.750	103.585	103.485	103.385
4.875	106.254	106.131	106.051	4.875	106.641	106.536	106.401	3.875	104.034	103.934	103.834
4.990	106.621	106.497	106.421	4.990	106.990	106.886	106.749	3.990	104.032	103.932	103.832
5.000	106.721	106.597	106.521	5.000	107.090	106.986	106.849	4.000	104.132	104.032	103.932
5.125	107.284	107.161	107.084	5.125	107.103	106.980	106.848	4.125	104.588	104.488	104.388
5.250	107.804	107.662	107.604	5.250	107.581	107.458	107.327	4.250	104.938	104.838	104.738
5.375	108.438	108.296	108.238	5.375	108.324	108.183	108.124	4.375	105.342	105.242	105.142
5.500	109.028	108.887	108.828	5.500	108.928	108.787	108.728	4.500	105.905	105.805	105.705
5.625	109.566	109.425	109.366	5.625	109.503	109.362	109.303	4.625	106.318	106.218	106.118
5.750	109.927	109.786	109.727	5.750	109.935	109.794	109.735	4.750	103.907	103.802	103.707

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

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

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

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

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

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

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

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

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

30 Day Lock Exp.: **6/26/2017**
45 Day Lock Exp.: **7/10/2017**
60 Day Lock Exp.: **7/25/2017**

W. Rate Sheet Dated: **5/26/2017** **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	98.634	98.534	98.434	3.750	98.534	98.434	98.334	3.750	99.865	99.765	99.660	3.750	99.765	99.665	99.560
3.875	99.345	99.245	99.145	3.875	99.245	99.145	99.045	3.875	100.406	100.306	100.202	3.875	100.306	100.206	100.102
3.990	99.998	99.898	99.798	3.990	99.898	99.798	99.698	3.990	100.801	100.701	100.599	3.990	100.701	100.601	100.499
4.000	100.098	99.998	99.898	4.000	99.998	99.898	99.798	4.000	100.901	100.801	100.699	4.000	100.801	100.701	100.599
4.125	100.752	100.652	100.552	4.125	100.652	100.552	100.452	4.125	101.418	101.318	101.186	4.125	101.318	101.218	101.086
4.250	101.332	101.232	101.132	4.250	101.232	101.132	101.032	4.250	101.934	101.834	101.703	4.250	101.834	101.734	101.603
4.375	101.924	101.820	101.724	4.375	101.824	101.720	101.624	4.375	102.483	102.379	102.239	4.375	102.383	102.279	102.139
4.500	102.504	102.399	102.304	4.500	102.404	102.299	102.204	4.500	103.064	102.960	102.820	4.500	102.964	102.860	102.720
4.625	103.028	102.923	102.828	4.625	102.928	102.823	102.728	4.625	103.618	103.514	103.374	4.625	103.518	103.414	103.274
4.750	103.498	103.374	103.295	4.750	103.398	103.274	103.195	4.750	104.092	103.987	103.850	4.750	103.992	103.887	103.750
4.875	104.048	103.925	103.845	4.875	103.948	103.825	103.745	4.875	104.561	104.456	104.321	4.875	104.461	104.356	104.221
4.990	104.415	104.291	104.215	4.990	104.315	104.191	104.115	4.990	104.910	104.806	104.669	4.990	104.810	104.706	104.569
5.000	104.515	104.391	104.315	5.000	104.415	104.291	104.215	5.000	105.010	104.906	104.769	5.000	104.910	104.806	104.669
5.125	105.078	104.955	104.878	5.125	104.978	104.855	104.778	5.125	105.023	104.900	104.768	5.125	104.923	104.800	104.668
5.250	105.598	105.456	105.398	5.250	105.498	105.356	105.298	5.250	105.501	105.378	105.247	5.250	105.401	105.278	105.147
5.375	106.232	106.090	106.032	5.375	106.132	105.990	105.932	5.375	106.244	106.103	106.044	5.375	106.144	106.003	105.944
5.500	106.822	106.681	106.622	5.500	106.722	106.581	106.522	5.500	106.848	106.707	106.648	5.500	106.748	106.607	106.548
5.625	107.360	107.219	107.160	5.625	107.260	107.119	107.060	5.625	107.423	107.282	107.223	5.625	107.323	107.182	107.123
5.750	107.721	107.580	107.521	5.750	107.621	107.480	107.421	5.750	107.855	107.714	107.655	5.750	107.755	107.614	107.555

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	97.349	97.249	97.149	2.750	97.249	97.149	97.049
2.875	97.934	97.834	97.734	2.875	97.834	97.734	97.634
2.990	98.403	98.303	98.203	2.990	98.303	98.203	98.103
3.000	98.503	98.403	98.303	3.000	98.403	98.303	98.203
3.125	99.051	98.951	98.851	3.125	98.951	98.851	98.751
3.250	99.861	99.761	99.661	3.250	99.761	99.661	99.561
3.375	100.246	100.146	100.046	3.375	100.146	100.046	99.946
3.500	100.627	100.527	100.427	3.500	100.527	100.427	100.327
3.625	101.064	100.964	100.864	3.625	100.964	100.864	100.764
3.750	101.505	101.405	101.305	3.750	101.405	101.305	101.205
3.875	101.954	101.854	101.754	3.875	101.854	101.754	101.654
3.990	101.952	101.852	101.752	3.990	101.852	101.752	101.652
4.000	102.052	101.952	101.852	4.000	101.952	101.852	101.752
4.125	102.508	102.408	102.308	4.125	102.408	102.308	102.208
4.250	102.858	102.758	102.658	4.250	102.758	102.658	102.558
4.375	103.262	103.162	103.062	4.375	103.162	103.062	102.962
4.500	103.825	103.725	103.625	4.500	103.725	103.625	103.525
4.625	104.238	104.138	104.038	4.625	104.138	104.038	103.938
4.750	101.827	101.722	101.627	4.750	101.727	101.622	101.527

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 6/26/2017
45 Day Lock Exp.: 7/10/2017
60 Day Lock Exp.: 7/25/2017

W. Rate Sheet Dated: 5/26/2017 **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	99.164	99.064	98.964	3.750	100.395	100.295	100.190	2.750	97.879	97.779	97.679
3.875	99.875	99.775	99.675	3.875	100.936	100.836	100.732	2.875	98.464	98.364	98.264
3.990	100.528	100.428	100.328	3.990	101.331	101.231	101.129	2.990	98.933	98.833	98.733
4.000	100.628	100.528	100.428	4.000	101.431	101.331	101.229	3.000	99.033	98.933	98.833
4.125	101.282	101.182	101.082	4.125	101.948	101.848	101.716	3.125	99.581	99.481	99.381
4.250	101.862	101.762	101.662	4.250	102.464	102.364	102.233	3.250	100.391	100.291	100.191
4.375	102.454	102.350	102.254	4.375	103.013	102.909	102.769	3.375	100.776	100.676	100.576
4.500	103.034	102.929	102.834	4.500	103.594	103.490	103.350	3.500	101.157	101.057	100.957
4.625	103.558	103.453	103.358	4.625	104.148	104.044	103.904	3.625	101.594	101.494	101.394
4.750	104.028	103.904	103.825	4.750	104.622	104.517	104.380	3.750	102.035	101.935	101.835
4.875	104.578	104.455	104.375	4.875	105.091	104.986	104.851	3.875	102.484	102.384	102.284
4.990	104.945	104.821	104.745	4.990	105.440	105.336	105.199	3.990	102.482	102.382	102.282
5.000	105.045	104.921	104.845	5.000	105.540	105.436	105.299	4.000	102.582	102.482	102.382
5.125	105.608	105.485	105.408	5.125	105.553	105.430	105.298	4.125	103.038	102.938	102.838
5.250	106.128	105.986	105.928	5.250	106.031	105.908	105.777	4.250	103.388	103.288	103.188
5.375	106.762	106.620	106.562	5.375	106.774	106.633	106.574	4.375	103.792	103.692	103.592
5.500	107.352	107.211	107.152	5.500	107.378	107.237	107.178	4.500	104.355	104.255	104.155
5.625	107.890	107.749	107.690	5.625	107.953	107.812	107.753	4.625	104.768	104.668	104.568
5.750	108.251	108.110	108.051	5.750	108.385	108.244	108.185	4.750	102.357	102.252	102.157

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.	