AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	6/29/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/14/2017
		60 Day Lock Exp.:	7/31/2017

W. Rate Sheet Dated: 5/30/2017 **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	100.974	100.824	100.667	3.250	100.901	100.751	100.594	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.424	101.274	101.118	3.375	101.315	101.165	101.009	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.870	101.720	101.564	3.500	101.726	101.576	101.420	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.273	102.123	101.966	3.625	102.093	101.943	101.786	2.250	97.333	97.183	97.033	3.500	102.534	102.384	102.234
3.750	103.358	103.170	102.998	3.750	103.285	103.097	102.925	2.375	97.727	97.577	97.427	3.625	102.937	102.787	102.637
3.875	103.797	103.610	103.438	3.875	103.688	103.501	103.329	2.500	98.116	97.966	97.816	Margin = 2.250		Index = 1.100	
4.000	104.230	104.042	103.870	4.000	104.085	103.898	103.726	2.625	98.457	98.307	98.157				
4.125	104.551	104.364	104.192	4.125	104.371	104.184	104.012	2.750	100.842	100.692	100.542				
4.250	104.868	104.711	104.540	4.250	104.794	104.638	104.466	2.875	101.230	101.080	100.930				
4.375	105.232	105.076	104.904	4.375	105.123	104.967	104.795	3.000	101.605	101.455	101.305				
4.500	105.561	105.405	105.233	4.500	105.417	105.261	105.089	3.125	101.931	101.781	101.631				
4.625	105.820	105.664	105.492	4.625	105.640	105.484	105.312	3.250	102.827	102.677	102.527				
4.750	105.934	105.793	105.606	4.750	105.861	105.720	105.533	3.375	103.150	103.000	102.850				
4.875	106.228	106.087	105.900	4.875	106.119	105.979	105.791	3.500	103.437	103.287	103.137				
5.000	106.488	106.347	106.160	5.000	106.344	106.203	106.016	3.625	103.653	103.503	103.353				
5.125	106.957	106.817	106.629	5.125	106.777	106.637	106.449	3.750	103.941	103.791	103.641				
5.250	106.665	106.565	106.465	5.250	106.592	106.492	106.392	3.875	104.192	104.042	103.892				
5.375	106.959	106.859	106.759	5.375	106.850	106.750	106.650	4.000	104.410	104.260	104.110				
5.500	107.219	107.119	107.019	5.500	107.075	106.975	106.875	4.125	104.564	104.414	104.264				

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	100.094	99.944	99.787	3.250	100.021	99.871	99.714	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.544	100.394	100.238	3.375	100.435	100.285	100.129	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.990	100.840	100.684	3.500	100.846	100.696	100.540	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.393	101.243	101.086	3.625	101.213	101.063	100.906	2.250	96.453	96.303	96.153	3.500	101.654	101.504	101.354
3.750	102.478	102.290	102.118	3.750	102.405	102.217	102.045	2.375	96.847	96.697	96.547	3.625	102.057	101.907	101.757
3.875	102.917	102.730	102.558	3.875	102.808	102.621	102.449	2.500	97.236	97.086	96.936	Margin = 2.250		Index = 1.100	
4.000	103.350	103.162	102.990	4.000	103.205	103.018	102.846	2.625	97.577	97.427	97.277	30 Year OTC			
4.125	103.671	103.484	103.312	4.125	103.491	103.304	103.132	2.750	99.962	99.812	99.662	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	100.350	100.200	100.050	3.500	99.070	98.820	98.570
4.375	104.352	104.196	104.024	4.375	104.243	104.087	103.915	3.000	100.725	100.575	100.425	4.000	101.430	101.180	100.930
4.500	104.681	104.525	104.353	4.500	104.537	104.381	104.209	3.125	101.051	100.901	100.751	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	101.947	101.797	101.647	5.000	103.688	103.438	103.188
4.750	105.054	104.913	104.726	4.750	104.981	104.840	104.653	3.375	102.270	102.120	101.970	5.500	104.419	104.169	103.919
4.875	105.348	105.207	105.020	4.875	105.239	105.099	104.911	3.500	102.557	102.407	102.257	15 Year OTC			
5.000	105.608	105.467	105.280	5.000	105.464	105.323	105.136	3.625	102.773	102.623	102.473	Rate	30 Day	45 Day	60 Day
5.125	106.077	105.937	105.749	5.125	105.897	105.757	105.569	3.750	103.061	102.911	102.761	2.500	95.316	95.066	94.816
5.250	105.785	105.685	105.585	5.250	105.712	105.612	105.512	3.875	103.312	103.162	103.012	3.000	98.805	98.555	98.305
5.375	106.079	105.979	105.879	5.375	105.970	105.870	105.770	4.000	103.530	103.380	103.230	3.500	100.637	100.387	100.137
5.500	106.339	106.239	106.139	5.500	106.195	106.095	105.995	4.125	103.684	103.534	103.384	4.000	101.610	101.360	101.110

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:	5/30/2017	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.: **6/29/2017**
45 Day Lock Exp.: **7/14/2017**
60 Day Lock Exp.: **7/31/2017**

W. Rate Sheet Dated: **5/30/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.599	99.449	99.292	3.250	99.526	99.376	99.219	1.875	N/A	N/A	N/A	3.125	99.98	99.834	99.684
3.375	100.049	99.899	99.743	3.375	99.940	99.790	99.634	2.000	N/A	N/A	N/A	3.250	100.35	100.196	100.046
3.500	100.495	100.345	100.189	3.500	100.351	100.201	100.045	2.125	N/A	N/A	N/A	3.375	100.75	100.605	100.455
3.625	100.898	100.748	100.591	3.625	100.718	100.568	100.411	2.250	95.333	95.183	95.033	3.500	101.16	101.009	100.859
3.750	101.608	101.420	101.248	3.750	101.535	101.347	101.175	2.375	95.727	95.577	95.427	3.625	101.56	101.412	101.262
3.875	102.047	101.860	101.688	3.875	101.938	101.751	101.579	2.500	96.116	95.966	95.816	Margin = 2.250		Index = 1.100	
4.000	102.480	102.292	102.120	4.000	102.335	102.148	101.976	2.625	96.457	96.307	96.157				
4.125	102.801	102.614	102.442	4.125	102.621	102.434	102.262	2.750	98.842	98.692	98.542				
4.250	102.743	102.586	102.415	4.250	102.669	102.513	102.341	2.875	99.230	99.080	98.930				
4.375	103.107	102.951	102.779	4.375	102.998	102.842	102.670	3.000	99.605	99.455	99.305				
4.500	103.436	103.280	103.108	4.500	103.292	103.136	102.964	3.125	99.931	99.781	99.631				
4.625	103.695	103.539	103.367	4.625	103.515	103.359	103.187	3.250	101.452	101.302	101.152				
4.750	103.512	103.371	103.184	4.750	103.439	103.298	103.111	3.375	101.775	101.625	101.475				
4.875	103.806	103.666	103.478	4.875	103.697	103.557	103.369	3.500	102.062	101.912	101.762				
5.000	104.066	103.926	103.738	5.000	103.922	103.781	103.594	3.625	102.278	102.128	101.978				
5.125	104.535	104.395	104.207	5.125	104.355	104.215	104.027	3.750	102.191	102.041	101.891				
5.250	101.040	100.940	100.840	5.250	100.967	100.867	100.767	3.875	102.442	102.292	102.142				
5.375	101.334	101.234	101.134	5.375	101.225	101.125	101.025	4.000	102.660	102.510	102.360				
5.500	101.594	101.494	101.394	5.500	101.450	101.350	101.250	4.125	102.814	102.664	102.514				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.719	98.569	98.412	3.250	98.646	98.496	98.339	1.875	N/A	N/A	N/A	3.125	99.104	98.954	98.804
3.375	99.169	99.019	98.863	3.375	99.060	98.910	98.754	2.000	N/A	N/A	N/A	3.250	99.466	99.316	99.166
3.500	99.615	99.465	99.309	3.500	99.471	99.321	99.165	2.125	N/A	N/A	N/A	3.375	99.875	99.725	99.575
3.625	100.018	99.868	99.711	3.625	99.838	99.688	99.531	2.250	94.703	94.553	94.403	3.500	100.279	100.129	99.979
3.750	100.728	100.540	100.368	3.750	100.655	100.467	100.295	2.375	95.097	94.947	94.797	3.625	100.682	100.532	100.382
3.875	101.167	100.980	100.808	3.875	101.058	100.871	100.699	2.500	95.486	95.336	95.186	Margin = 2.250		Index = 1.100	
4.000	101.600	101.412	101.240	4.000	101.455	101.268	101.096	2.625	95.827	95.677	95.527	30 Year OTC			
4.125	101.921	101.734	101.562	4.125	101.741	101.554	101.382	2.750	98.900	98.750	98.600	**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	99.287	99.137	98.987	3.500	97.695	97.445	97.195
4.375	102.227	102.071	101.899	4.375	102.118	101.962	101.790	3.000	99.663	99.513	99.363	4.000	99.680	99.430	99.180
4.500	102.556	102.400	102.228	4.500	102.412	102.256	102.084	3.125	99.989	99.839	99.689	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	100.518	100.368	100.218	5.000	101.266	101.016	100.766
4.750	102.632	102.491	102.304	4.750	102.559	102.418	102.231	3.375	100.840	100.690	100.540	5.500	98.794	98.544	98.294
4.875	102.926	102.786	102.598	4.875	102.817	102.677	102.489	3.500	101.128	100.978	100.828	15 Year OTC			
5.000	103.186	103.046	102.858	5.000	103.042	102.901	102.714	3.625	101.343	101.193	101.043	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.655	103.515	103.327	5.125	103.475	103.335	103.147	3.750	101.170	101.020	100.870	2.500	93.566	93.316	93.066
5.250	100.160	100.060	99.960	5.250	100.087	99.987	99.887	3.875	101.422	101.272	101.122	3.000	97.743	97.493	97.243
5.375	100.454	100.354	100.254	5.375	100.345	100.245	100.145	4.000	101.639	101.489	101.339	3.500	99.208	98.958	98.708
5.500	100.714	100.614	100.514	5.500	100.570	100.470	100.370	4.125	101.794	101.644	101.494	4.000	99.719	99.469	99.219

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:	5/30/2017	4.750%

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Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006
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AFR Loan Center				
Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	6/29/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	7/14/2017
			60 Day Lock Exp.:	7/31/2017

W. Rate Sheet Dated: 5/30/2017 **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	97.236	97.136	97.036	3.125	97.360	97.260	97.160	3.000	100.446	100.346	100.246	3.000	101.154	101.054	100.954
3.375	98.051	97.951	97.851	3.250	98.969	98.869	98.769	3.125	100.913	100.813	100.713	3.125	101.434	101.334	101.234
3.500	98.979	98.879	98.779	3.375	99.679	99.579	99.479	3.250	101.657	101.557	101.457	3.250	101.906	101.806	101.706
3.625	99.736	99.636	99.536	3.500	100.459	100.359	100.259	3.375	102.075	101.975	101.875	3.375	102.185	102.085	101.985
3.750	100.421	100.321	100.221	3.625	101.124	101.024	100.924	3.500	102.514	102.414	102.314	3.500	102.463	102.363	102.263
3.875	101.109	101.009	100.909	3.750	101.680	101.580	101.480	3.625	102.912	102.812	102.712	3.625	102.687	102.587	102.487
3.990	101.739	101.639	101.539	3.875	102.176	102.076	101.976	3.750	103.248	103.148	103.048	3.750	103.333	103.233	103.133
4.000	101.839	101.739	101.639	3.990	102.686	102.586	102.486	3.875	103.568	103.468	103.368	3.875	103.598	103.498	103.398
4.125	102.512	102.412	102.312	4.000	102.786	102.686	102.586	3.990	103.873	103.773	103.673	3.990	103.753	103.653	103.553
4.250	103.130	103.030	102.930	4.125	103.375	103.275	103.175	4.000	103.973	103.873	103.773	4.000	103.853	103.753	103.653
4.375	103.623	103.523	103.423	4.250	103.978	103.878	103.765	4.125	104.341	104.241	104.141	4.125	104.058	103.958	103.858
4.500	104.252	104.152	104.052	4.375	104.557	104.457	104.345	4.250	104.644	104.544	104.444	4.250	104.268	104.168	104.068
4.625	104.869	104.769	104.669	4.500	105.108	105.008	104.895	4.375	104.939	104.839	104.739	4.375	104.499	104.399	104.299
4.750	105.425	105.325	105.225	4.625	105.632	105.532	105.420	4.500	105.095	104.995	104.895	4.500	104.788	104.688	104.588
4.875	105.874	105.774	105.674	4.750	106.067	105.967	105.855	4.625	105.212	105.112	105.012	4.625	104.993	104.893	104.793
4.990	106.212	106.112	106.012	4.875	106.465	106.365	106.253	4.750	105.495	105.395	105.295	4.750	105.170	105.070	104.970
5.000	106.312	106.212	106.112	4.990	106.602	106.502	106.390	4.875	105.738	105.638	105.538	4.875	105.318	105.218	105.118
5.125	106.883	106.783	106.683	5.000	106.702	106.602	106.490	4.990	105.879	105.779	105.679	4.990	105.366	105.266	105.166
5.250	107.438	107.338	107.238	5.125	107.030	106.930	106.830	5.000	105.979	105.879	105.779	5.000	105.466	105.366	105.266

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	99.584	99.484	99.384	3.000	99.929	99.829	99.729
3.875	100.092	99.992	99.892	3.125	100.312	100.212	100.112
3.990	100.603	100.503	100.403	3.250	101.022	100.922	100.822
4.000	100.703	100.603	100.503	3.375	101.421	101.321	101.221
4.125	101.382	101.282	101.182	3.500	101.836	101.736	101.636
4.250	101.982	101.882	101.782	3.625	102.162	102.062	101.962
4.375	102.408	102.308	102.208	3.750	102.382	102.282	102.182
4.500	102.714	102.614	102.514	3.875	102.583	102.483	102.383
4.625	103.302	103.202	103.090	3.990	102.657	102.557	102.457
4.750	103.842	103.742	103.630	4.000	102.757	102.657	102.557
4.875	104.228	104.128	104.015	4.125	102.786	102.686	102.586
4.990	104.333	104.233	104.120	4.250	102.984	102.884	102.784
5.000	104.433	104.333	104.220	4.375	103.183	103.083	102.983
5.125	104.599	104.499	104.387	4.500	103.288	103.188	103.088
5.250	104.482	104.382	104.282	4.625	103.414	103.314	103.214
5.375	104.838	104.738	104.638	4.750	103.606	103.506	103.406
5.500	105.129	105.029	104.929	4.875	103.769	103.669	103.569
5.625	105.302	105.202	105.102	4.990	103.834	103.734	103.634
5.750	105.450	105.350	105.250	5.000	103.934	103.834	103.734

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

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

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

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

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

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

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

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

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

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

30 Day Lock Exp.: 6/29/2017
45 Day Lock Exp.: 7/14/2017
60 Day Lock Exp.: 7/31/2017

W. Rate Sheet Dated: 5/30/2017 **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	94.986	94.886	94.786	3.125	N/A	N/A	N/A	3.125	95.110	95.010	94.910	3.250	94.239	94.139	94.039
3.375	95.801	95.701	95.601	3.250	N/A	N/A	N/A	3.250	96.719	96.619	96.519	3.375	95.363	95.263	95.163
3.500	96.729	96.629	96.529	3.375	93.795	93.695	93.595	3.375	97.429	97.329	97.229	3.500	96.599	96.499	96.399
3.625	97.486	97.386	97.286	3.500	95.053	94.953	94.853	3.500	98.209	98.109	98.009	3.625	97.643	97.543	97.443
3.750	98.171	98.071	97.971	3.625	96.082	95.982	95.882	3.625	98.874	98.774	98.674	3.750	98.425	98.325	98.225
3.875	98.859	98.759	98.659	3.750	96.956	96.856	96.756	3.750	99.430	99.330	99.230	3.875	98.984	98.884	98.784
3.990	99.489	99.389	99.289	3.875	97.735	97.635	97.535	3.875	99.926	99.826	99.726	3.990	99.369	99.269	99.169
4.000	99.589	99.489	99.389	3.990	98.627	98.527	98.427	3.990	100.436	100.336	100.236	4.000	99.469	99.369	99.269
4.125	100.262	100.162	100.062	4.000	98.727	98.627	98.527	4.000	100.536	100.436	100.336	4.125	99.999	99.899	99.799
4.250	100.880	100.780	100.680	4.125	99.653	99.553	99.453	4.125	101.125	101.025	100.925	4.250	100.683	100.583	100.483
4.375	101.373	101.273	101.173	4.250	100.445	100.345	100.245	4.250	101.728	101.628	101.515	4.375	101.189	101.089	100.989
4.500	102.002	101.902	101.802	4.375	101.261	101.161	101.061	4.375	102.307	102.207	102.095	4.500	101.602	101.502	101.402
4.625	102.619	102.519	102.419	4.500	102.143	102.043	101.943	4.500	102.858	102.758	102.645	4.625	102.176	102.076	101.976
4.750	103.175	103.075	102.975	4.625	102.992	102.892	102.792	4.625	103.382	103.282	103.170	4.750	102.802	102.702	102.602
4.875	103.624	103.524	103.424	4.750	103.709	103.609	103.509	4.750	103.817	103.717	103.605	4.875	103.293	103.193	103.093
4.990	103.962	103.862	103.762	4.875	104.182	104.082	103.982	4.875	104.215	104.115	104.003	4.990	103.489	103.389	103.289
5.000	104.062	103.962	103.862	4.990	104.384	104.284	104.184	4.990	104.352	104.252	104.140	5.000	103.589	103.489	103.389
5.125	104.633	104.533	104.433	5.000	104.484	104.384	104.284	5.000	104.452	104.352	104.240	5.125	104.105	104.005	103.905
5.250	105.188	105.088	104.988	5.125	105.193	105.093	104.993	5.125	104.780	104.680	104.580	5.250	104.720	104.620	104.520

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	99.929	99.829	99.729	3.000	96.624	96.524	96.424	3.000	98.904	98.804	98.704	3.000	96.418	96.318	96.218
3.125	100.312	100.212	100.112	3.125	97.168	97.068	96.968	3.125	99.184	99.084	98.984	3.125	96.942	96.842	96.742
3.250	101.022	100.922	100.822	3.250	98.172	98.072	97.972	3.250	99.656	99.556	99.456	3.250	97.916	97.816	97.716
3.375	101.421	101.321	101.221	3.375	98.720	98.620	98.520	3.375	99.935	99.835	99.735	3.375	98.484	98.384	98.284
3.500	101.836	101.736	101.636	3.500	99.290	99.190	99.090	3.500	100.213	100.113	100.013	3.500	99.054	98.954	98.854
3.625	102.162	102.062	101.962	3.625	99.760	99.660	99.560	3.625	100.437	100.337	100.237	3.625	99.504	99.404	99.304
3.750	102.382	102.282	102.182	3.750	100.116	100.016	99.916	3.750	101.083	100.983	100.883	3.750	99.870	99.770	99.670
3.875	102.583	102.483	102.383	3.875	100.655	100.555	100.455	3.875	101.348	101.248	101.148	3.875	100.409	100.309	100.209
3.990	102.657	102.557	102.457	3.990	101.085	100.985	100.885	3.990	101.503	101.403	101.303	3.990	100.839	100.739	100.639
4.000	102.757	102.657	102.557	4.000	101.185	101.085	100.985	4.000	101.603	101.503	101.403	4.000	100.939	100.839	100.739
4.125	102.786	102.686	102.586	4.125	101.625	101.525	101.425	4.125	101.808	101.708	101.608	4.125	101.369	101.269	101.169
4.250	102.984	102.884	102.784	4.250	101.947	101.847	101.747	4.250	102.018	101.918	101.818	4.250	101.721	101.621	101.521
4.375	103.183	103.083	102.983	4.375	102.258	102.158	102.058	4.375	102.249	102.149	102.049	4.375	102.032	101.932	101.832
4.500	103.288	103.188	103.088	4.500	102.425	102.325	102.225	4.500	102.538	102.438	102.338	4.500	102.199	102.099	101.999
4.625	103.414	103.314	103.214	4.625	102.776	102.676	102.576	4.625	102.743	102.643	102.543	4.625	102.550	102.450	102.350
4.750	103.606	103.506	103.406	4.750	103.074	102.974	102.874	4.750	102.920	102.820	102.720	4.750	102.848	102.748	102.648
4.875	103.769	103.669	103.569	4.875	103.332	103.232	103.132	4.875	103.068	102.968	102.868	4.875	103.106	103.006	102.906
4.990	103.834	#REF!	#REF!	4.990	103.485	103.385	103.285	4.990	103.116	#REF!	#REF!	4.990	103.259	103.159	103.059
5.000	103.934	#REF!	#REF!	5.000	103.585	103.485	103.385	5.000	103.216	#REF!	#REF!	5.000	103.359	103.259	103.159

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	30 Day Lock Exp.:	6/29/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/14/2017
		60 Day Lock Exp.:	7/31/2017

W. Rate Sheet Dated: 5/30/2017 **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	100.825	100.725	100.625	3.750	101.930	101.793	101.710	2.750	99.372	99.272	99.172
3.875	101.523	101.423	101.323	3.875	102.471	102.334	102.252	2.875	99.958	99.858	99.758
3.990	102.170	102.070	101.970	3.990	102.865	102.731	102.648	2.990	100.426	100.326	100.226
4.000	102.270	102.170	102.070	4.000	102.965	102.831	102.748	3.000	100.526	100.426	100.326
4.125	102.924	102.824	102.724	4.125	103.480	103.334	103.230	3.125	101.074	100.974	100.874
4.250	103.503	103.403	103.303	4.250	103.995	103.850	103.746	3.250	101.897	101.797	101.697
4.375	104.047	103.947	103.841	4.375	104.511	104.355	104.229	3.375	102.281	102.181	102.081
4.500	104.626	104.526	104.419	4.500	105.091	104.935	104.809	3.500	102.662	102.562	102.462
4.625	105.149	105.049	104.945	4.625	105.644	105.490	105.363	3.625	103.098	102.998	102.898
4.750	105.624	105.524	105.423	4.750	106.118	105.964	105.838	3.750	103.539	103.439	103.339
4.875	106.214	106.114	105.984	4.875	106.586	106.435	106.308	3.875	103.987	103.887	103.787
4.990	106.580	106.480	106.357	4.990	106.936	106.782	106.656	3.990	104.029	103.929	103.829
5.000	106.680	106.580	106.457	5.000	107.036	106.882	106.756	4.000	104.129	104.029	103.929
5.125	107.242	107.142	107.022	5.125	107.061	106.929	106.780	4.125	104.585	104.485	104.385
5.250	107.760	107.660	107.560	5.250	107.539	107.408	107.258	4.250	104.935	104.835	104.735
5.375	108.393	108.293	108.193	5.375	108.279	108.179	108.079	4.375	105.339	105.239	105.139
5.500	108.983	108.883	108.783	5.500	108.883	108.783	108.683	4.500	105.902	105.802	105.702
5.625	109.520	109.420	109.320	5.625	109.457	109.357	109.257	4.625	106.314	106.214	106.114
5.750	109.881	109.781	109.681	5.750	109.889	109.789	109.689	4.750	104.071	103.962	103.871

Applicable for all mortgages with greater than 15 year terms

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

Program 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								

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

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

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

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

Additional LPMI Premium Adjustments

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

Lock Desk Policy

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

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

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

AFR

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.: 6/29/2017
45 Day Lock Exp.: 7/14/2017
60 Day Lock Exp.: 7/31/2017

W. Rate Sheet Dated: 5/30/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.619	98.519	98.419	3.750	98.519	98.419	98.319
3.875	99.317	99.217	99.117	3.875	99.217	99.117	99.017
3.990	99.964	99.864	99.764	3.990	99.864	99.764	99.664
4.000	100.064	99.964	99.864	4.000	99.964	99.864	99.764
4.125	100.718	100.618	100.518	4.125	100.618	100.518	100.418
4.250	101.297	101.197	101.097	4.250	101.197	101.097	100.997
4.375	101.841	101.741	101.635	4.375	101.741	101.641	101.535
4.500	102.420	102.320	102.213	4.500	102.320	102.220	102.113
4.625	102.943	102.843	102.739	4.625	102.843	102.743	102.639
4.750	103.418	103.318	103.217	4.750	103.318	103.218	103.117
4.875	104.008	103.908	103.778	4.875	103.908	103.808	103.678
4.990	104.374	104.274	104.151	4.990	104.274	104.174	104.051
5.000	104.474	104.374	104.251	5.000	104.374	104.274	104.151
5.125	105.036	104.936	104.816	5.125	104.936	104.836	104.716
5.250	105.554	105.454	105.354	5.250	105.454	105.354	105.254
5.375	106.187	106.087	105.987	5.375	106.087	105.987	105.887
5.500	106.777	106.677	106.577	5.500	106.677	106.577	106.477
5.625	107.314	107.214	107.114	5.625	107.214	107.114	107.014
5.750	107.675	107.575	107.475	5.750	107.575	107.475	107.375

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.850	99.713	99.630	3.750	99.750	99.613	99.530
3.875	100.391	100.254	100.172	3.875	100.291	100.154	100.072
3.990	100.785	100.651	100.568	3.990	100.685	100.551	100.468
4.000	100.885	100.751	100.668	4.000	100.785	100.651	100.568
4.125	101.400	101.254	101.150	4.125	101.300	101.154	101.050
4.250	101.915	101.770	101.666	4.250	101.815	101.670	101.566
4.375	102.431	102.275	102.149	4.375	102.331	102.175	102.049
4.500	103.011	102.855	102.729	4.500	102.911	102.755	102.629
4.625	103.564	103.410	103.283	4.625	103.464	103.310	103.183
4.750	104.038	103.884	103.758	4.750	103.938	103.784	103.658
4.875	104.506	104.355	104.228	4.875	104.406	104.255	104.128
4.990	104.856	104.702	104.576	4.990	104.756	104.602	104.476
5.000	104.956	104.802	104.676	5.000	104.856	104.702	104.576
5.125	104.981	104.849	104.700	5.125	104.881	104.749	104.600
5.250	105.459	105.328	105.178	5.250	105.359	105.228	105.078
5.375	106.199	106.099	105.999	5.375	106.099	105.999	105.899
5.500	106.803	106.703	106.603	5.500	106.703	106.603	106.503
5.625	107.377	107.277	107.177	5.625	107.277	107.177	107.077
5.750	107.809	107.709	107.609	5.750	107.709	107.609	107.509

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.292	97.192	97.092	2.750	97.192	97.092	96.992
2.875	97.878	97.778	97.678	2.875	97.778	97.678	97.578
2.990	98.346	98.246	98.146	2.990	98.246	98.146	98.046
3.000	98.446	98.346	98.246	3.000	98.346	98.246	98.146
3.125	98.994	98.894	98.794	3.125	98.894	98.794	98.694
3.250	99.817	99.717	99.617	3.250	99.717	99.617	99.517
3.375	100.201	100.101	100.001	3.375	100.101	100.001	99.901
3.500	100.582	100.482	100.382	3.500	100.482	100.382	100.282
3.625	101.018	100.918	100.818	3.625	100.918	100.818	100.718
3.750	101.459	101.359	101.259	3.750	101.359	101.259	101.159
3.875	101.907	101.807	101.707	3.875	101.807	101.707	101.607
3.990	101.949	101.849	101.749	3.990	101.849	101.749	101.649
4.000	102.049	101.949	101.849	4.000	101.949	101.849	101.749
4.125	102.505	102.405	102.305	4.125	102.405	102.305	102.205
4.250	102.855	102.755	102.655	4.250	102.755	102.655	102.555
4.375	103.259	103.159	103.059	4.375	103.159	103.059	102.959
4.500	103.822	103.722	103.622	4.500	103.722	103.622	103.522
4.625	104.234	104.134	104.034	4.625	104.134	104.034	103.934
4.750	101.991	101.882	101.791	4.750	101.891	101.782	101.691

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **6/29/2017**
45 Day Lock Exp.: **7/14/2017**
60 Day Lock Exp.: **7/31/2017**

W. Rate Sheet Dated: 5/30/2017 **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	99.149	99.049	98.949	3.750	100.380	100.243	100.160	2.750	97.822	97.722	97.622
3.875	99.847	99.747	99.647	3.875	100.921	100.784	100.702	2.875	98.408	98.308	98.208
3.990	100.494	100.394	100.294	3.990	101.315	101.181	101.098	2.990	98.876	98.776	98.676
4.000	100.594	100.494	100.394	4.000	101.415	101.281	101.198	3.000	98.976	98.876	98.776
4.125	101.248	101.148	101.048	4.125	101.930	101.784	101.680	3.125	99.524	99.424	99.324
4.250	101.827	101.727	101.627	4.250	102.445	102.300	102.196	3.250	100.347	100.247	100.147
4.375	102.371	102.271	102.165	4.375	102.961	102.805	102.679	3.375	100.731	100.631	100.531
4.500	102.950	102.850	102.743	4.500	103.541	103.385	103.259	3.500	101.112	101.012	100.912
4.625	103.473	103.373	103.269	4.625	104.094	103.940	103.813	3.625	101.548	101.448	101.348
4.750	103.948	103.848	103.747	4.750	104.568	104.414	104.288	3.750	101.989	101.889	101.789
4.875	104.538	104.438	104.308	4.875	105.036	104.885	104.758	3.875	102.437	102.337	102.237
4.990	104.904	104.804	104.681	4.990	105.386	105.232	105.106	3.990	102.479	102.379	102.279
5.000	105.004	104.904	104.781	5.000	105.486	105.332	105.206	4.000	102.579	102.479	102.379
5.125	105.566	105.466	105.346	5.125	105.511	105.379	105.230	4.125	103.035	102.935	102.835
5.250	106.084	105.984	105.884	5.250	105.989	105.858	105.708	4.250	103.385	103.285	103.185
5.375	106.717	106.617	106.517	5.375	106.729	106.629	106.529	4.375	103.789	103.689	103.589
5.500	107.307	107.207	107.107	5.500	107.333	107.233	107.133	4.500	104.352	104.252	104.152
5.625	107.844	107.744	107.644	5.625	107.907	107.807	107.707	4.625	104.764	104.664	104.564
5.750	108.205	108.105	108.005	5.750	108.339	108.239	108.139	4.750	102.521	102.412	102.321

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