	AFR Loan Center		
	Lockdesk e-mail:	Lockdesk@afrwholesale.com	
	Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **6/30/2017**
	Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **7/17/2017**
			60 Day Lock Exp.: **7/31/2017**

W. Rate Sheet Dated: **5/31/2017** **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	101.036	100.880	100.730	3.250	100.963	100.807	100.657	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.487	101.330	101.180	3.375	101.378	101.222	101.072	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.933	101.776	101.626	3.500	101.788	101.632	101.482	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.335	102.179	102.029	3.625	102.155	101.999	101.849	2.250	97.536	97.386	97.236	3.500	102.534	102.384	102.234
3.750	103.389	103.202	103.030	3.750	103.316	103.128	102.957	2.375	97.930	97.780	97.630	3.625	102.937	102.787	102.637
3.875	103.828	103.641	103.469	3.875	103.720	103.532	103.360	2.500	98.319	98.169	98.019	Margin = 2.250		Index = 1.150	
4.000	104.261	104.073	103.901	4.000	104.116	103.929	103.757	2.625	98.660	98.510	98.360				
4.125	104.582	104.395	104.223	4.125	104.402	104.215	104.043	2.750	100.874	100.724	100.574				
4.250	104.868	104.711	104.540	4.250	104.794	104.638	104.466	2.875	101.261	101.111	100.961				
4.375	105.232	105.076	104.904	4.375	105.123	104.967	104.795	3.000	101.636	101.486	101.336				
4.500	105.561	105.405	105.233	4.500	105.417	105.261	105.089	3.125	101.962	101.812	101.662				
4.625	105.820	105.664	105.492	4.625	105.640	105.484	105.312	3.250	102.874	102.724	102.574				
4.750	105.918	105.762	105.575	4.750	105.845	105.689	105.501	3.375	103.197	103.047	102.897				
4.875	106.212	106.056	105.869	4.875	106.104	105.947	105.760	3.500	103.484	103.334	103.184				
5.000	106.472	106.316	106.129	5.000	106.328	106.172	105.984	3.625	103.699	103.549	103.399				
5.125	106.942	106.785	106.598	5.125	106.762	106.605	106.418	3.750	103.972	103.822	103.672				
5.250	106.884	106.784	106.684	5.250	106.811	106.711	106.611	3.875	104.224	104.074	103.924				
5.375	107.178	107.078	106.978	5.375	107.069	106.969	106.869	4.000	104.441	104.291	104.141				
5.500	107.438	107.338	107.238	5.500	107.293	107.193	107.093	4.125	104.595	104.445	104.295				

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	100.156	100.000	99.850	3.250	100.083	99.927	99.777	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.607	100.450	100.300	3.375	100.498	100.342	100.192	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	101.053	100.896	100.746	3.500	100.908	100.752	100.602	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.455	101.299	101.149	3.625	101.275	101.119	100.969	2.250	96.656	96.506	96.356	3.500	101.654	101.504	101.354
3.750	102.509	102.322	102.150	3.750	102.436	102.248	102.077	2.375	97.050	96.900	96.750	3.625	102.057	101.907	101.757
3.875	102.948	102.761	102.589	3.875	102.840	102.652	102.480	2.500	97.439	97.289	97.139	Margin = 2.250		Index = 1.150	
4.000	103.381	103.193	103.021	4.000	103.236	103.049	102.877	2.625	97.780	97.630	97.480	**30 Year OTC**			
4.125	103.702	103.515	103.343	4.125	103.522	103.335	103.163	2.750	99.994	99.844	99.694	**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	100.381	100.231	100.081	3.500	99.133	98.883	98.633
4.375	104.352	104.196	104.024	4.375	104.243	104.087	103.915	3.000	100.756	100.606	100.456	4.000	101.461	101.211	100.961
4.500	104.681	104.525	104.353	4.500	104.537	104.381	104.209	3.125	101.082	100.932	100.782	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	101.994	101.844	101.694	5.000	103.672	103.422	103.172
4.750	105.038	104.882	104.695	4.750	104.965	104.809	104.621	3.375	102.317	102.167	102.017	5.500	104.638	104.388	104.138
4.875	105.332	105.176	104.989	4.875	105.224	105.067	104.880	3.500	102.604	102.454	102.304	**15 Year OTC**			
5.000	105.592	105.436	105.249	5.000	105.448	105.292	105.104	3.625	102.819	102.669	102.519	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	106.062	105.905	105.718	5.125	105.882	105.725	105.538	3.750	103.092	102.942	102.792	2.500	95.519	95.269	95.019
5.250	106.004	105.904	105.804	5.250	105.931	105.831	105.731	3.875	103.344	103.194	103.044	3.000	98.836	98.586	98.336
5.375	106.298	106.198	106.098	5.375	106.189	106.089	105.989	4.000	103.561	103.411	103.261	3.500	100.684	100.434	100.184
5.500	106.558	106.458	106.358	5.500	106.413	106.313	106.213	4.125	103.715	103.565	103.415	4.000	101.641	101.391	101.141

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:	5/31/2017	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.: 6/30/2017
45 Day Lock Exp.: 7/17/2017
60 Day Lock Exp.: 7/31/2017

W. Rate Sheet Dated: 5/31/2017 **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	99.505	99.349	99.199	3.250	99.432	99.276	99.126	1.875	N/A	N/A	N/A	3.125	100.11	99.959	99.809
3.375	99.955	99.799	99.649	3.375	99.847	99.690	99.540	2.000	N/A	N/A	N/A	3.250	100.19	100.040	99.890
3.500	100.401	100.245	100.095	3.500	100.257	100.101	99.951	2.125	N/A	N/A	N/A	3.375	100.60	100.449	100.299
3.625	100.804	100.648	100.498	3.625	100.624	100.468	100.318	2.250	95.536	95.386	95.236	3.500	101.00	100.853	100.703
3.750	101.483	101.295	101.123	3.750	101.410	101.222	101.050	2.375	95.930	95.780	95.630	3.625	101.41	101.256	101.106
3.875	101.922	101.735	101.563	3.875	101.813	101.626	101.454	2.500	96.319	96.169	96.019	Margin = 2.250		Index = 1.150	
4.000	102.355	102.167	101.995	4.000	102.210	102.023	101.851	2.625	96.660	96.510	96.360				
4.125	102.676	102.489	102.317	4.125	102.496	102.309	102.137	2.750	98.999	98.849	98.699				
4.250	101.993	101.836	101.665	4.250	101.919	101.763	101.591	2.875	99.386	99.236	99.086				
4.375	102.357	102.201	102.029	4.375	102.248	102.092	101.920	3.000	99.761	99.611	99.461				
4.500	102.686	102.530	102.358	4.500	102.542	102.386	102.214	3.125	100.087	99.937	99.787				
4.625	102.945	102.789	102.617	4.625	102.765	102.609	102.437	3.250	101.343	101.193	101.043				
4.750	102.918	102.762	102.575	4.750	102.845	102.689	102.501	3.375	101.665	101.515	101.365				
4.875	103.212	103.056	102.869	4.875	103.104	102.947	102.760	3.500	101.953	101.803	101.653				
5.000	103.472	103.316	103.129	5.000	103.328	103.172	102.984	3.625	102.168	102.018	101.868				
5.125	103.942	103.785	103.598	5.125	103.762	103.605	103.418	3.750	102.066	101.916	101.766				
5.250	101.259	101.159	101.059	5.250	101.186	101.086	100.986	3.875	102.317	102.167	102.017				
5.375	101.553	101.453	101.353	5.375	101.444	101.344	101.244	4.000	102.535	102.385	102.235				
5.500	101.813	101.713	101.613	5.500	101.668	101.568	101.468	4.125	102.689	102.539	102.389				

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	98.625	98.469	98.319	3.250	98.552	98.396	98.246	1.875	N/A	N/A	N/A	3.125	99.229	99.079	98.929
3.375	99.075	98.919	98.769	3.375	98.967	98.810	98.660	2.000	N/A	N/A	N/A	3.250	99.310	99.160	99.010
3.500	99.521	99.365	99.215	3.500	99.377	99.221	99.071	2.125	N/A	N/A	N/A	3.375	99.719	99.569	99.419
3.625	99.924	99.768	99.618	3.625	99.744	99.588	99.438	2.250	94.906	94.756	94.606	3.500	100.123	99.973	99.823
3.750	100.603	100.415	100.243	3.750	100.530	100.342	100.170	2.375	95.300	95.150	95.000	3.625	100.526	100.376	100.226
3.875	101.042	100.855	100.683	3.875	100.933	100.746	100.574	2.500	95.689	95.539	95.389	Margin = 2.250		Index = 1.150	
4.000	101.475	101.287	101.115	4.000	101.330	101.143	100.971	2.625	96.030	95.880	95.730	**30 Year OTC**			
4.125	101.796	101.609	101.437	4.125	101.616	101.429	101.257	2.750	98.931	98.781	98.631	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.113	100.956	100.785	4.250	101.039	100.883	100.711	2.875	99.319	99.169	99.019	3.500	97.601	97.351	97.101
4.375	101.477	101.321	101.149	4.375	101.368	101.212	101.040	3.000	99.694	99.544	99.394	4.000	99.555	99.305	99.055
4.500	101.806	101.650	101.478	4.500	101.662	101.506	101.334	3.125	100.020	99.870	99.720	4.500	99.886	99.636	99.386
4.625	102.065	101.909	101.737	4.625	101.885	101.729	101.557	3.250	100.564	100.414	100.264	5.000	100.672	100.422	100.172
4.750	102.038	101.882	101.695	4.750	101.965	101.809	101.621	3.375	100.887	100.737	100.587	5.500	99.013	98.763	98.513
4.875	102.332	102.176	101.989	4.875	102.224	102.067	101.880	3.500	101.174	101.024	100.874	**15 Year OTC**			
5.000	102.592	102.436	102.249	5.000	102.448	102.292	102.104	3.625	101.390	101.240	101.090	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.062	102.905	102.718	5.125	102.882	102.725	102.538	3.750	101.201	101.051	100.901	2.500	93.769	93.519	93.269
5.250	100.379	100.279	100.179	5.250	100.306	100.206	100.106	3.875	101.453	101.303	101.153	3.000	97.774	97.524	97.274
5.375	100.673	100.573	100.473	5.375	100.564	100.464	100.364	4.000	101.670	101.520	101.370	3.500	99.254	99.004	98.754
5.500	100.933	100.833	100.733	5.500	100.788	100.688	100.588	4.125	101.825	101.675	101.525	4.000	99.750	99.500	99.250

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

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

Max USDA-GRH Rate		
Today:	5/31/2017	4.750%

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60 Day Lock Exp.: 7/31/2017

W. Rate Sheet Dated: 5/31/2017 **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	97.446	97.346	97.246	3.125	97.546	97.446	97.346	3.000	100.474	100.374	100.274	3.000	101.181	101.081	100.981
3.375	98.250	98.150	98.050	3.250	99.177	99.077	98.977	3.125	100.939	100.839	100.739	3.125	101.459	101.359	101.259
3.500	99.168	99.068	98.968	3.375	99.874	99.774	99.674	3.250	101.721	101.621	101.521	3.250	101.967	101.867	101.767
3.625	99.921	99.821	99.721	3.500	100.645	100.545	100.445	3.375	102.138	102.038	101.938	3.375	102.245	102.145	102.045
3.750	100.602	100.502	100.402	3.625	101.308	101.208	101.108	3.500	102.573	102.473	102.373	3.500	102.522	102.422	102.322
3.875	101.273	101.173	101.073	3.750	101.860	101.760	101.660	3.625	102.968	102.868	102.768	3.625	102.744	102.644	102.544
3.990	101.897	101.797	101.697	3.875	102.313	102.213	102.113	3.750	103.300	103.200	103.100	3.750	103.397	103.297	103.197
4.000	101.997	101.897	101.797	3.990	102.810	102.710	102.610	3.875	103.632	103.532	103.432	3.875	103.659	103.559	103.459
4.125	102.665	102.565	102.465	4.000	102.910	102.810	102.710	3.990	103.933	103.833	103.733	3.990	103.812	103.712	103.612
4.250	103.278	103.178	103.078	4.125	103.495	103.395	103.295	4.000	104.033	103.933	103.833	4.000	103.912	103.812	103.712
4.375	103.765	103.665	103.565	4.250	104.082	103.982	103.877	4.125	104.396	104.296	104.196	4.125	104.114	104.014	103.914
4.500	104.348	104.248	104.148	4.375	104.657	104.557	104.451	4.250	104.698	104.598	104.498	4.250	104.322	104.222	104.122
4.625	104.961	104.861	104.761	4.500	105.203	105.103	104.997	4.375	104.991	104.891	104.791	4.375	104.559	104.459	104.359
4.750	105.512	105.412	105.312	4.625	105.722	105.622	105.516	4.500	105.149	105.049	104.949	4.500	104.847	104.747	104.647
4.875	105.957	105.857	105.757	4.750	106.153	106.053	105.947	4.625	105.269	105.169	105.069	4.625	105.050	104.950	104.850
4.990	106.242	106.142	106.042	4.875	106.549	106.449	106.343	4.750	105.549	105.449	105.349	4.750	105.227	105.127	105.027
5.000	106.342	106.242	106.142	4.990	106.684	106.584	106.478	4.875	105.790	105.690	105.590	4.875	105.373	105.273	105.173
5.125	106.910	106.810	106.710	5.000	106.784	106.684	106.578	4.990	105.928	105.828	105.728	4.990	105.420	105.320	105.220
5.250	107.462	107.362	107.262	5.125	107.061	106.961	106.861	5.000	106.028	105.928	105.828	5.000	105.520	105.420	105.320

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	99.765	99.665	99.565	3.000	99.957	99.857	99.757
3.875	100.270	100.170	100.070	3.125	100.338	100.238	100.138
3.990	100.759	100.659	100.559	3.250	101.086	100.986	100.886
4.000	100.859	100.759	100.659	3.375	101.480	101.380	101.280
4.125	101.535	101.435	101.335	3.500	101.895	101.795	101.695
4.250	102.131	102.031	101.931	3.625	102.218	102.118	102.018
4.375	102.551	102.451	102.351	3.750	102.435	102.335	102.235
4.500	102.854	102.754	102.654	3.875	102.634	102.534	102.434
4.625	103.394	103.294	103.188	3.990	102.702	102.602	102.502
4.750	103.928	103.828	103.723	4.000	102.802	102.702	102.602
4.875	104.310	104.210	104.104	4.125	102.842	102.742	102.642
4.990	104.415	104.315	104.209	4.250	103.038	102.938	102.838
5.000	104.515	104.415	104.309	4.375	103.238	103.138	103.038
5.125	104.680	104.580	104.474	4.500	103.341	103.241	103.141
5.250	104.507	104.407	104.307	4.625	103.471	103.371	103.271
5.375	104.859	104.759	104.659	4.750	103.663	103.563	103.463
5.500	105.149	105.049	104.949	4.875	103.824	103.724	103.624
5.625	105.321	105.221	105.121	4.990	103.888	103.788	103.688
5.750	105.548	105.448	105.348	5.000	103.988	103.888	103.788

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

[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.: **6/30/2017**
45 Day Lock Exp.: **7/17/2017**
60 Day Lock Exp.: **7/31/2017**

W. Rate Sheet Dated: **5/31/2017** **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	95.196	95.096	94.996	3.125	N/A	N/A	N/A	3.125	95.296	95.196	95.096	3.250	94.456	94.356	94.256
3.375	96.000	95.900	95.800	3.250	92.900	92.800	92.700	3.250	96.927	96.827	96.727	3.375	95.564	95.464	95.364
3.500	96.918	96.818	96.718	3.375	93.997	93.897	93.797	3.375	97.624	97.524	97.424	3.500	96.788	96.688	96.588
3.625	97.671	97.571	97.471	3.500	95.243	95.143	95.043	3.500	98.395	98.295	98.195	3.625	97.828	97.728	97.628
3.750	98.352	98.252	98.152	3.625	96.267	96.167	96.067	3.625	99.058	98.958	98.858	3.750	98.605	98.505	98.405
3.875	99.023	98.923	98.823	3.750	97.137	97.037	96.937	3.750	99.610	99.510	99.410	3.875	99.161	99.061	98.961
3.990	99.647	99.547	99.447	3.875	97.902	97.802	97.702	3.875	100.063	99.963	99.863	3.990	99.539	99.439	99.339
4.000	99.747	99.647	99.547	3.990	98.787	98.687	98.587	3.990	100.560	100.460	100.360	4.000	99.639	99.539	99.439
4.125	100.415	100.315	100.215	4.000	98.887	98.787	98.687	4.000	100.660	100.560	100.460	4.125	100.152	100.052	99.952
4.250	101.028	100.928	100.828	4.125	99.807	99.707	99.607	4.125	101.245	101.145	101.045	4.250	100.829	100.729	100.629
4.375	101.515	101.415	101.315	4.250	100.593	100.493	100.393	4.250	101.832	101.732	101.627	4.375	101.329	101.229	101.129
4.500	102.098	101.998	101.898	4.375	101.368	101.268	101.168	4.375	102.407	102.307	102.201	4.500	101.737	101.637	101.537
4.625	102.711	102.611	102.511	4.500	102.245	102.145	102.045	4.500	102.953	102.853	102.747	4.625	102.266	102.166	102.066
4.750	103.262	103.162	103.062	4.625	103.085	102.985	102.885	4.625	103.472	103.372	103.266	4.750	102.887	102.787	102.687
4.875	103.707	103.607	103.507	4.750	103.795	103.695	103.595	4.750	103.903	103.803	103.697	4.875	103.375	103.275	103.175
4.990	103.992	103.892	103.792	4.875	104.265	104.165	104.065	4.875	104.299	104.199	104.093	4.990	103.567	103.467	103.367
5.000	104.092	103.992	103.892	4.990	104.463	104.363	104.263	4.990	104.434	104.334	104.228	5.000	103.667	103.567	103.467
5.125	104.660	104.560	104.460	5.000	104.563	104.463	104.363	5.000	104.534	104.434	104.328	5.125	104.132	104.032	103.932
5.250	105.212	105.112	105.012	5.125	105.221	105.121	105.021	5.125	104.811	104.711	104.611	5.250	104.744	104.644	104.544

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	99.957	99.857	99.757	3.000	96.652	96.552	96.452	3.000	98.931	98.831	98.731	3.000	96.446	96.346	96.246
3.125	100.338	100.238	100.138	3.125	97.193	97.093	96.993	3.125	99.209	99.109	99.009	3.125	96.967	96.867	96.767
3.250	101.086	100.986	100.886	3.250	98.236	98.136	98.036	3.250	99.717	99.617	99.517	3.250	97.980	97.880	97.780
3.375	101.480	101.380	101.280	3.375	98.783	98.683	98.583	3.375	99.995	99.895	99.795	3.375	98.547	98.447	98.347
3.500	101.895	101.795	101.695	3.500	99.350	99.250	99.150	3.500	100.272	100.172	100.072	3.500	99.114	99.014	98.914
3.625	102.218	102.118	102.018	3.625	99.816	99.716	99.616	3.625	100.494	100.394	100.294	3.625	99.560	99.460	99.360
3.750	102.435	102.335	102.235	3.750	100.172	100.072	99.972	3.750	101.147	101.047	100.947	3.750	99.926	99.826	99.726
3.875	102.634	102.534	102.434	3.875	100.720	100.620	100.520	3.875	101.409	101.309	101.209	3.875	100.474	100.374	100.274
3.990	102.702	102.602	102.502	3.990	101.146	101.046	100.946	3.990	101.562	101.462	101.362	3.990	100.900	100.800	100.700
4.000	102.802	102.702	102.602	4.000	101.246	101.146	101.046	4.000	101.662	101.562	101.462	4.000	101.000	100.900	100.800
4.125	102.842	102.742	102.642	4.125	101.680	101.580	101.480	4.125	101.864	101.764	101.664	4.125	101.424	101.324	101.224
4.250	103.038	102.938	102.838	4.250	101.999	101.899	101.799	4.250	102.072	101.972	101.872	4.250	101.773	101.673	101.573
4.375	103.238	103.138	103.038	4.375	102.309	102.209	102.109	4.375	102.309	102.209	102.109	4.375	102.083	101.983	101.883
4.500	103.341	103.241	103.141	4.500	102.474	102.374	102.274	4.500	102.597	102.497	102.397	4.500	102.248	102.148	102.048
4.625	103.471	103.371	103.271	4.625	102.833	102.733	102.633	4.625	102.800	102.700	102.600	4.625	102.607	102.507	102.407
4.750	103.663	103.563	103.463	4.750	103.129	103.029	102.929	4.750	102.977	102.877	102.777	4.750	102.903	102.803	102.703
4.875	103.824	103.724	103.624	4.875	103.384	103.284	103.184	4.875	103.123	103.023	102.923	4.875	103.158	103.058	102.958
4.990	103.888	#REF!	#REF!	4.990	103.535	103.435	103.335	4.990	103.170	#REF!	#REF!	4.990	103.309	103.209	103.109
5.000	103.988	#REF!	#REF!	5.000	103.635	103.535	103.435	5.000	103.270	#REF!	#REF!	5.000	103.409	103.309	103.209

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **6/30/2017**
45 Day Lock Exp.: **7/17/2017**
60 Day Lock Exp.: **7/31/2017**

W. Rate Sheet Dated: **5/31/2017** **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	100.965	100.865	100.765	3.750	102.048	101.869	101.802	2.750	99.367	99.267	99.167
3.875	101.661	101.561	101.461	3.875	102.624	102.443	102.375	2.875	99.979	99.879	99.779
3.990	102.239	102.139	102.039	3.990	103.079	102.895	102.827	2.990	100.475	100.375	100.275
4.000	102.339	102.239	102.139	4.000	103.179	102.995	102.927	3.000	100.575	100.475	100.375
4.125	103.004	102.904	102.804	4.125	103.507	103.366	103.280	3.125	101.160	101.060	100.960
4.250	103.618	103.518	103.418	4.250	104.068	103.925	103.839	3.250	101.857	101.757	101.657
4.375	104.178	104.078	103.978	4.375	104.596	104.453	104.367	3.375	102.281	102.181	102.081
4.500	104.681	104.581	104.481	4.500	105.089	104.946	104.860	3.500	102.705	102.605	102.505
4.625	105.192	105.092	104.992	4.625	105.659	105.521	105.417	3.625	103.186	103.086	102.986
4.750	105.706	105.606	105.506	4.750	106.163	106.025	105.921	3.750	103.673	103.573	103.473
4.875	106.168	106.068	105.968	4.875	106.655	106.510	106.406	3.875	104.160	104.060	103.960
4.990	106.538	106.438	106.338	4.990	107.004	106.869	106.765	3.990	104.058	103.954	103.858
5.000	106.638	106.538	106.438	5.000	107.104	106.969	106.865	4.000	104.158	104.054	103.958
5.125	107.236	107.136	107.036	5.125	107.065	106.931	106.808	4.125	104.644	104.539	104.444
5.250	107.712	107.612	107.512	5.250	107.546	107.415	107.292	4.250	104.999	104.895	104.799
5.375	108.304	108.204	108.104	5.375	108.295	108.195	108.095	4.375	105.388	105.286	105.188
5.500	108.934	108.834	108.734	5.500	108.897	108.797	108.697	4.500	105.925	105.823	105.725
5.625	109.514	109.414	109.314	5.625	109.465	109.365	109.265	4.625	106.303	106.199	106.103
5.750	109.913	109.813	109.713	5.750	109.890	109.790	109.690	4.750	103.955	103.828	103.755

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

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.: **6/30/2017**
45 Day Lock Exp.: **7/17/2017**
60 Day Lock Exp.: **7/31/2017**

W. Rate Sheet Dated: **5/31/2017** **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	98.759	98.659	98.559	3.750	98.659	98.559	98.459	3.750	99.968	99.789	99.722	3.750	99.868	99.689	99.622
3.875	99.455	99.355	99.255	3.875	99.355	99.255	99.155	3.875	100.544	100.363	100.295	3.875	100.444	100.263	100.195
3.990	100.033	99.933	99.833	3.990	99.933	99.833	99.733	3.990	100.999	100.815	100.747	3.990	100.899	100.715	100.647
4.000	100.133	100.033	99.933	4.000	100.033	99.933	99.833	4.000	101.099	100.915	100.847	4.000	100.999	100.815	100.747
4.125	100.798	100.698	100.598	4.125	100.698	100.598	100.498	4.125	101.427	101.286	101.200	4.125	101.327	101.186	101.100
4.250	101.412	101.312	101.212	4.250	101.312	101.212	101.112	4.250	101.988	101.845	101.759	4.250	101.888	101.745	101.659
4.375	101.972	101.872	101.772	4.375	101.872	101.772	101.672	4.375	102.516	102.373	102.287	4.375	102.416	102.273	102.187
4.500	102.475	102.375	102.275	4.500	102.375	102.275	102.175	4.500	103.009	102.866	102.780	4.500	102.909	102.766	102.680
4.625	102.986	102.886	102.786	4.625	102.886	102.786	102.686	4.625	103.579	103.441	103.337	4.625	103.479	103.341	103.237
4.750	103.500	103.400	103.300	4.750	103.400	103.300	103.200	4.750	104.083	103.945	103.841	4.750	103.983	103.845	103.741
4.875	103.962	103.862	103.762	4.875	103.862	103.762	103.662	4.875	104.575	104.430	104.326	4.875	104.475	104.330	104.226
4.990	104.332	104.232	104.132	4.990	104.232	104.132	104.032	4.990	104.924	104.789	104.685	4.990	104.824	104.689	104.585
5.000	104.432	104.332	104.232	5.000	104.332	104.232	104.132	5.000	105.024	104.889	104.785	5.000	104.924	104.789	104.685
5.125	105.030	104.930	104.830	5.125	104.930	104.830	104.730	5.125	104.985	104.851	104.728	5.125	104.885	104.751	104.628
5.250	105.506	105.406	105.306	5.250	105.406	105.306	105.206	5.250	105.466	105.335	105.212	5.250	105.366	105.235	105.112
5.375	106.098	105.998	105.898	5.375	105.998	105.898	105.798	5.375	106.215	106.115	106.015	5.375	106.115	106.015	105.915
5.500	106.728	106.628	106.528	5.500	106.628	106.528	106.428	5.500	106.817	106.717	106.617	5.500	106.717	106.617	106.517
5.625	107.308	107.208	107.108	5.625	107.208	107.108	107.008	5.625	107.385	107.285	107.185	5.625	107.285	107.185	107.085
5.750	107.707	107.607	107.507	5.750	107.607	107.507	107.407	5.750	107.810	107.710	107.610	5.750	107.710	107.610	107.510

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.287	97.187	97.087	2.750	97.187	97.087	96.987
2.875	97.899	97.799	97.699	2.875	97.799	97.699	97.599
2.990	98.395	98.295	98.195	2.990	98.295	98.195	98.095
3.000	98.495	98.395	98.295	3.000	98.395	98.295	98.195
3.125	99.080	98.980	98.880	3.125	98.980	98.880	98.780
3.250	99.777	99.677	99.577	3.250	99.677	99.577	99.477
3.375	100.201	100.101	100.001	3.375	100.101	100.001	99.901
3.500	100.625	100.525	100.425	3.500	100.525	100.425	100.325
3.625	101.106	101.006	100.906	3.625	101.006	100.906	100.806
3.750	101.593	101.493	101.393	3.750	101.493	101.393	101.293
3.875	102.080	101.980	101.880	3.875	101.980	101.880	101.780
3.990	101.978	101.874	101.778	3.990	101.878	101.774	101.678
4.000	102.078	101.974	101.878	4.000	101.978	101.874	101.778
4.125	102.564	102.459	102.364	4.125	102.464	102.359	102.264
4.250	102.919	102.815	102.719	4.250	102.819	102.715	102.619
4.375	103.308	103.206	103.108	4.375	103.208	103.106	103.008
4.500	103.845	103.743	103.645	4.500	103.745	103.643	103.545
4.625	104.223	104.119	104.023	4.625	104.123	104.019	103.923
4.750	101.875	101.748	101.675	4.750	101.775	101.648	101.575

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

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

AFR Loan Center				
Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**6/30/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**7/17/2017**
			60 Day Lock Exp.:	**7/31/2017**

W. Rate Sheet Dated: **5/31/2017** **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	99.289	99.189	99.089	3.750	100.498	100.319	100.252	2.750	97.817	97.717	97.617
3.875	99.985	99.885	99.785	3.875	101.074	100.893	100.825	2.875	98.429	98.329	98.229
3.990	100.563	100.463	100.363	3.990	101.529	101.345	101.277	2.990	98.925	98.825	98.725
4.000	100.663	100.563	100.463	4.000	101.629	101.445	101.377	3.000	99.025	98.925	98.825
4.125	101.328	101.228	101.128	4.125	101.957	101.816	101.730	3.125	99.610	99.510	99.410
4.250	101.942	101.842	101.742	4.250	102.518	102.375	102.289	3.250	100.307	100.207	100.107
4.375	102.502	102.402	102.302	4.375	103.046	102.903	102.817	3.375	100.731	100.631	100.531
4.500	103.005	102.905	102.805	4.500	103.539	103.396	103.310	3.500	101.155	101.055	100.955
4.625	103.516	103.416	103.316	4.625	104.109	103.971	103.867	3.625	101.636	101.536	101.436
4.750	104.030	103.930	103.830	4.750	104.613	104.475	104.371	3.750	102.123	102.023	101.923
4.875	104.492	104.392	104.292	4.875	105.105	104.960	104.856	3.875	102.610	102.510	102.410
4.990	104.862	104.762	104.662	4.990	105.454	105.319	105.215	3.990	102.508	102.404	102.308
5.000	104.962	104.862	104.762	5.000	105.554	105.419	105.315	4.000	102.608	102.504	102.408
5.125	105.560	105.460	105.360	5.125	105.515	105.381	105.258	4.125	103.094	102.989	102.894
5.250	106.036	105.936	105.836	5.250	105.996	105.865	105.742	4.250	103.449	103.345	103.249
5.375	106.628	106.528	106.428	5.375	106.745	106.645	106.545	4.375	103.838	103.736	103.638
5.500	107.258	107.158	107.058	5.500	107.347	107.247	107.147	4.500	104.375	104.273	104.175
5.625	107.838	107.738	107.638	5.625	107.915	107.815	107.715	4.625	104.753	104.649	104.553
5.750	108.237	108.137	108.037	5.750	108.340	108.240	108.140	4.750	102.405	102.278	102.205

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.	