[AFR Loan Center](#)		
Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **7/3/2017**
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: **6/1/2017** **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	100.786	100.614	100.458	3.250	100.713	100.541	100.385	1.875	N/A	N/A	N/A	3.125	101.984	101.834	101.684
3.375	101.237	101.065	100.909	3.375	101.128	100.956	100.800	2.000	N/A	N/A	N/A	3.250	101.721	101.571	101.421
3.500	101.683	101.511	101.355	3.500	101.538	101.366	101.210	2.125	N/A	N/A	N/A	3.375	102.130	101.980	101.830
3.625	102.085	101.913	101.757	3.625	101.905	101.733	101.577	2.250	97.411	97.261	97.111	3.500	102.534	102.384	102.234
3.750	103.248	103.061	102.889	3.750	103.175	102.988	102.816	2.375	97.805	97.655	97.505	3.625	102.937	102.787	102.637
3.875	103.688	103.500	103.328	3.875	103.579	103.392	103.220	2.500	98.194	98.044	97.894	Margin = 2.250		Index = 1.150	
4.000	104.120	103.933	103.761	4.000	103.976	103.788	103.616	2.625	98.535	98.385	98.235				
4.125	104.442	104.254	104.082	4.125	104.262	104.074	103.902	2.750	100.764	100.614	100.464				
4.250	104.790	104.633	104.461	4.250	104.716	104.560	104.388	2.875	101.152	101.002	100.852				
4.375	105.154	104.998	104.826	4.375	105.045	104.889	104.717	3.000	101.527	101.377	101.227				
4.500	105.483	105.327	105.155	4.500	105.339	105.182	105.011	3.125	101.853	101.703	101.553				
4.625	105.742	105.586	105.414	4.625	105.562	105.406	105.234	3.250	102.780	102.630	102.480				
4.750	105.840	105.668	105.496	4.750	105.767	105.595	105.423	3.375	103.103	102.953	102.803				
4.875	106.134	105.962	105.791	4.875	106.026	105.854	105.682	3.500	103.390	103.240	103.090				
5.000	106.394	106.222	106.051	5.000	106.250	106.078	105.906	3.625	103.606	103.456	103.306				
5.125	106.864	106.692	106.520	5.125	106.684	106.512	106.340	3.750	103.925	103.775	103.625				
5.250	106.665	106.565	106.465	5.250	106.592	106.492	106.392	3.875	104.177	104.027	103.877				
5.375	106.959	106.859	106.759	5.375	106.850	106.750	106.650	4.000	104.394	104.244	104.094				
5.500	107.219	107.119	107.019	5.500	107.075	106.975	106.875	4.125	104.549	104.399	104.249				

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.906	99.734	99.578	3.250	99.833	99.661	99.505	1.875	N/A	N/A	N/A	3.125	101.104	100.954	100.804
3.375	100.357	100.185	100.029	3.375	100.248	100.076	99.920	2.000	N/A	N/A	N/A	3.250	100.841	100.691	100.541
3.500	100.803	100.631	100.475	3.500	100.658	100.486	100.330	2.125	N/A	N/A	N/A	3.375	101.250	101.100	100.950
3.625	101.205	101.033	100.877	3.625	101.025	100.853	100.697	2.250	96.531	96.381	96.231	3.500	101.654	101.504	101.354
3.750	102.368	102.181	102.009	3.750	102.295	102.108	101.936	2.375	96.925	96.775	96.625	3.625	102.057	101.907	101.757
3.875	102.808	102.620	102.448	3.875	102.699	102.512	102.340	2.500	97.314	97.164	97.014	Margin = 2.250		Index = 1.150	
4.000	103.240	103.053	102.881	4.000	103.096	102.908	102.736	2.625	97.655	97.505	97.355	30 Year OTC			
4.125	103.562	103.374	103.202	4.125	103.382	103.194	103.022	2.750	99.884	99.734	99.584	Rate	30 Day	45 Day	60 Day
4.250	103.910	103.753	103.581	4.250	103.836	103.680	103.508	2.875	100.272	100.122	99.972	3.500	98.883	98.633	98.383
4.375	104.274	104.118	103.946	4.375	104.165	104.009	103.837	3.000	100.647	100.497	100.347	4.000	101.320	101.070	100.820
4.500	104.603	104.447	104.275	4.500	104.459	104.302	104.131	3.125	100.973	100.823	100.673	4.500	102.683	102.433	102.183
4.625	104.862	104.706	104.534	4.625	104.682	104.526	104.354	3.250	101.900	101.750	101.600	5.000	103.594	103.344	103.094
4.750	104.960	104.788	104.616	4.750	104.887	104.715	104.543	3.375	102.223	102.073	101.923	5.500	104.419	104.169	103.919
4.875	105.254	105.082	104.911	4.875	105.146	104.974	104.802	3.500	102.510	102.360	102.210	15 Year OTC			
5.000	105.514	105.342	105.171	5.000	105.370	105.198	105.026	3.625	102.726	102.576	102.426	Rate	30 Day	45 Day	60 Day
5.125	105.984	105.812	105.640	5.125	105.804	105.632	105.460	3.750	103.045	102.895	102.745	2.500	95.394	95.144	94.894
5.250	105.785	105.685	105.585	5.250	105.712	105.612	105.512	3.875	103.297	103.147	102.997	3.000	98.727	98.477	98.227
5.375	106.079	105.979	105.879	5.375	105.970	105.870	105.770	4.000	103.514	103.364	103.214	3.500	100.590	100.340	100.090
5.500	106.339	106.239	106.139	5.500	106.195	106.095	105.995	4.125	103.669	103.519	103.369	4.000	101.594	101.344	101.094

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs						
FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.625	$0 - $49,999	-2.500	Loan Size	Standard	Streamline
FICO 660 - 719	0.375	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
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:	6/1/2017	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		30 Day Lock Exp.:	7/3/2017
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: 6/1/2017 **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			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.255	99.083	98.927	3.250	99.182	99.010	98.854	1.875	N/A	N/A	N/A
3.375	99.705	99.534	99.377	3.375	99.597	99.425	99.269	2.000	N/A	N/A	N/A
3.500	100.151	99.980	99.823	3.500	100.007	99.835	99.679	2.125	N/A	N/A	N/A
3.625	100.554	100.382	100.226	3.625	100.374	100.202	100.046	2.250	95.411	95.261	95.111
3.750	101.342	101.155	100.983	3.750	101.269	101.082	100.910	2.375	95.805	95.655	95.505
3.875	101.782	101.594	101.422	3.875	101.673	101.485	101.313	2.500	96.194	96.044	95.894
4.000	102.214	102.026	101.855	4.000	102.069	101.882	101.710	2.625	96.535	96.385	96.235
4.125	102.536	102.348	102.176	4.125	102.356	102.168	101.996	2.750	98.889	98.739	98.589
4.250	101.915	101.758	101.586	4.250	101.841	101.685	101.513	2.875	99.277	99.127	98.977
4.375	102.279	102.123	101.951	4.375	102.170	102.014	101.842	3.000	99.652	99.502	99.352
4.500	102.608	102.452	102.280	4.500	102.464	102.307	102.136	3.125	99.978	99.828	99.678
4.625	102.867	102.711	102.539	4.625	102.687	102.531	102.359	3.250	101.249	101.099	100.949
4.750	102.840	102.668	102.496	4.750	102.767	102.595	102.423	3.375	101.572	101.422	101.272
4.875	103.134	102.962	102.791	4.875	103.026	102.854	102.682	3.500	101.859	101.709	101.559
5.000	103.394	103.222	103.051	5.000	103.250	103.078	102.906	3.625	102.074	101.924	101.774
5.125	103.864	103.692	103.520	5.125	103.684	103.512	103.340	3.750	102.019	101.869	101.719
5.250	101.040	100.940	100.840	5.250	100.967	100.867	100.767	3.875	102.271	102.121	101.971
5.375	101.334	101.234	101.134	5.375	101.225	101.125	101.025	4.000	102.488	102.338	102.188
5.500	101.594	101.494	101.394	5.500	101.450	101.350	101.250	4.125	102.642	102.492	102.342

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	100.11	99.959	99.809
3.250	100.19	100.040	99.890
3.375	100.60	100.449	100.299
3.500	101.00	100.853	100.703
3.625	101.41	101.256	101.106
Margin = 2.250		Index = 1.150	

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

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.375	98.203	98.047	3.250	98.302	98.130	97.974	1.875	N/A	N/A	N/A
3.375	98.825	98.654	98.497	3.375	98.717	98.545	98.389	2.000	N/A	N/A	N/A
3.500	99.271	99.100	98.943	3.500	99.127	98.955	98.799	2.125	N/A	N/A	N/A
3.625	99.674	99.502	99.346	3.625	99.494	99.322	99.166	2.250	94.781	94.631	94.481
3.750	100.462	100.275	100.103	3.750	100.389	100.202	100.030	2.375	95.175	95.025	94.875
3.875	100.902	100.714	100.542	3.875	100.793	100.605	100.433	2.500	95.564	95.414	95.264
4.000	101.334	101.146	100.975	4.000	101.189	101.002	100.830	2.625	95.905	95.755	95.605
4.125	101.656	101.468	101.296	4.125	101.476	101.288	101.116	2.750	98.822	98.672	98.522
4.250	101.035	100.878	100.706	4.250	100.961	100.805	100.633	2.875	99.209	99.059	98.909
4.375	101.399	101.243	101.071	4.375	101.290	101.134	100.962	3.000	99.585	99.435	99.285
4.500	101.728	101.572	101.400	4.500	101.584	101.427	101.256	3.125	99.910	99.760	99.610
4.625	101.987	101.831	101.659	4.625	101.807	101.651	101.479	3.250	100.471	100.321	100.171
4.750	101.960	101.788	101.616	4.750	101.887	101.715	101.543	3.375	100.793	100.643	100.493
4.875	102.254	102.082	101.911	4.875	102.146	101.974	101.802	3.500	101.081	100.931	100.781
5.000	102.514	102.342	102.171	5.000	102.370	102.198	102.026	3.625	101.296	101.146	100.996
5.125	102.984	102.812	102.640	5.125	102.804	102.632	102.460	3.750	101.154	101.004	100.854
5.250	100.160	100.060	99.960	5.250	100.087	99.987	99.887	3.875	101.406	101.256	101.106
5.375	100.454	100.354	100.254	5.375	100.345	100.245	100.145	4.000	101.623	101.473	101.323
5.500	100.714	100.614	100.514	5.500	100.570	100.470	100.370	4.125	101.778	101.628	101.478

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.229	99.079	98.929
3.250	99.310	99.160	99.010
3.375	99.719	99.569	99.419
3.500	100.123	99.973	99.823
3.625	100.526	100.376	100.226
Margin = 2.250		Index = 1.150	
30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	97.351	97.101	96.851
4.000	99.414	99.164	98.914
4.500	99.808	99.558	99.308
5.000	100.594	100.344	100.094
5.500	98.794	98.544	98.294
15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	93.644	93.394	93.144
3.000	97.665	97.415	97.165
3.500	99.161	98.911	98.661
4.000	99.703	99.453	99.203

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:	6/1/2017	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

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.:	7/3/2017
45 Day Lock Exp.:	7/17/2017
60 Day Lock Exp.:	7/31/2017

W. Rate Sheet Dated: 6/1/2017 **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	97.388	97.288	97.188	3.125	97.480	97.380	97.280	3.000	100.440	100.340	100.240	3.000	101.146	101.046	100.946
3.375	98.189	98.089	97.989	3.250	99.113	99.013	98.913	3.125	100.902	100.802	100.702	3.125	101.423	101.323	101.223
3.500	99.104	99.004	98.904	3.375	99.809	99.709	99.609	3.250	101.656	101.556	101.456	3.250	101.902	101.802	101.702
3.625	99.855	99.755	99.655	3.500	100.581	100.481	100.381	3.375	102.071	101.971	101.871	3.375	102.179	102.079	101.979
3.750	100.534	100.434	100.334	3.625	101.241	101.141	101.041	3.500	102.507	102.407	102.307	3.500	102.455	102.355	102.255
3.875	101.176	101.076	100.976	3.750	101.791	101.691	101.591	3.625	102.900	102.800	102.700	3.625	102.676	102.576	102.476
3.990	101.799	101.699	101.599	3.875	102.245	102.145	102.045	3.750	103.230	103.130	103.030	3.750	103.360	103.260	103.160
4.000	101.899	101.799	101.699	3.990	102.743	102.643	102.543	3.875	103.597	103.497	103.397	3.875	103.623	103.523	103.423
4.125	102.566	102.466	102.366	4.000	102.843	102.743	102.643	3.990	103.898	103.798	103.698	3.990	103.776	103.676	103.576
4.250	103.178	103.078	102.978	4.125	103.427	103.327	103.227	4.000	103.998	103.898	103.798	4.000	103.876	103.776	103.676
4.375	103.688	103.588	103.488	4.250	104.058	103.958	103.858	4.125	104.360	104.260	104.160	4.125	104.077	103.977	103.877
4.500	104.322	104.222	104.122	4.375	104.632	104.532	104.431	4.250	104.660	104.560	104.460	4.250	104.284	104.184	104.084
4.625	104.934	104.834	104.734	4.500	105.178	105.078	104.977	4.375	104.952	104.852	104.752	4.375	104.525	104.425	104.325
4.750	105.483	105.383	105.283	4.625	105.694	105.594	105.494	4.500	105.108	105.008	104.908	4.500	104.811	104.711	104.611
4.875	105.927	105.827	105.727	4.750	106.124	106.024	105.923	4.625	105.233	105.133	105.033	4.625	105.015	104.915	104.815
4.990	106.197	106.097	105.997	4.875	106.519	106.419	106.318	4.750	105.512	105.412	105.312	4.750	105.189	105.089	104.989
5.000	106.297	106.197	106.097	4.990	106.656	106.556	106.455	4.875	105.755	105.655	105.555	4.875	105.334	105.234	105.134
5.125	106.865	106.765	106.665	5.000	106.756	106.656	106.555	4.990	105.893	105.793	105.693	4.990	105.384	105.284	105.184
5.250	107.415	107.315	107.215	5.125	107.025	106.925	106.825	5.000	105.993	105.893	105.793	5.000	105.484	105.384	105.284

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	99.696	99.596	99.496	3.000	99.922	99.822	99.722
3.875	100.199	100.099	99.999	3.125	100.302	100.202	100.102
3.990	100.664	100.564	100.464	3.250	101.018	100.918	100.818
4.000	100.764	100.664	100.564	3.375	101.415	101.315	101.215
4.125	101.436	101.336	101.236	3.500	101.828	101.728	101.628
4.250	102.030	101.930	101.830	3.625	102.151	102.051	101.951
4.375	102.449	102.349	102.249	3.750	102.366	102.266	102.166
4.500	102.754	102.654	102.554	3.875	102.564	102.464	102.364
4.625	103.367	103.267	103.166	3.990	102.635	102.535	102.435
4.750	103.900	103.800	103.699	4.000	102.735	102.635	102.535
4.875	104.280	104.180	104.080	4.125	102.806	102.706	102.606
4.990	104.384	104.284	104.183	4.250	103.000	102.900	102.800
5.000	104.484	104.384	104.283	4.375	103.199	103.099	102.999
5.125	104.649	104.549	104.448	4.500	103.305	103.205	103.105
5.250	104.460	104.360	104.253	4.625	103.436	103.336	103.236
5.375	104.811	104.711	104.604	4.750	103.625	103.525	103.425
5.500	105.100	105.000	104.893	4.875	103.789	103.689	103.589
5.625	105.275	105.175	105.068	4.990	103.848	103.748	103.648
5.750	105.418	105.318	105.218	5.000	103.948	103.848	103.748

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	30 Day Lock Exp.:	7/3/2017
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: 6/1/2017 **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	95.138	95.038	94.938	3.125	N/A	N/A	N/A	3.125	95.230	95.130	95.030	3.250	94.401	94.301	94.201
3.375	95.939	95.839	95.739	3.250	92.846	92.746	92.646	3.250	96.863	96.763	96.663	3.375	95.502	95.402	95.302
3.500	96.854	96.754	96.654	3.375	93.936	93.836	93.736	3.375	97.559	97.459	97.359	3.500	96.724	96.624	96.524
3.625	97.605	97.505	97.405	3.500	95.180	95.080	94.980	3.500	98.331	98.231	98.131	3.625	97.761	97.661	97.561
3.750	98.284	98.184	98.084	3.625	96.201	96.101	96.001	3.625	98.991	98.891	98.791	3.750	98.536	98.436	98.336
3.875	98.926	98.826	98.726	3.750	97.068	96.968	96.868	3.750	99.541	99.441	99.341	3.875	99.089	98.989	98.889
3.990	99.549	99.449	99.349	3.875	97.809	97.709	97.609	3.875	99.995	99.895	99.795	3.990	99.465	99.365	99.265
4.000	99.649	99.549	99.449	3.990	98.692	98.592	98.492	3.990	100.493	100.393	100.293	4.000	99.565	99.465	99.365
4.125	100.316	100.216	100.116	4.000	98.792	98.692	98.592	4.000	100.593	100.493	100.393	4.125	100.053	99.953	99.853
4.250	100.928	100.828	100.728	4.125	99.709	99.609	99.509	4.125	101.177	101.077	100.977	4.250	100.729	100.629	100.529
4.375	101.438	101.338	101.238	4.250	100.492	100.392	100.292	4.250	101.808	101.708	101.608	4.375	101.227	101.127	101.027
4.500	102.072	101.972	101.872	4.375	101.347	101.247	101.147	4.375	102.382	102.282	102.181	4.500	101.634	101.534	101.434
4.625	102.684	102.584	102.484	4.500	102.219	102.119	102.019	4.500	102.928	102.828	102.727	4.625	102.239	102.139	102.039
4.750	103.233	103.133	103.033	4.625	103.058	102.958	102.858	4.625	103.444	103.344	103.244	4.750	102.858	102.758	102.658
4.875	103.677	103.577	103.477	4.750	103.766	103.666	103.566	4.750	103.874	103.774	103.673	4.875	103.344	103.244	103.144
4.990	103.947	103.847	103.747	4.875	104.235	104.135	104.035	4.875	104.269	104.169	104.068	4.990	103.536	103.436	103.336
5.000	104.047	103.947	103.847	4.990	104.432	104.332	104.232	4.990	104.406	104.306	104.205	5.000	103.636	103.536	103.436
5.125	104.615	104.515	104.415	5.000	104.532	104.432	104.332	5.000	104.506	104.406	104.305	5.125	104.086	103.986	103.886
5.250	105.165	105.065	104.965	5.125	105.176	105.076	104.976	5.125	104.775	104.675	104.575	5.250	104.696	104.596	104.496

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	99.922	99.822	99.722	3.000	96.618	96.518	96.418	3.000	98.896	98.796	98.696	3.000	96.412	96.312	96.212
3.125	100.302	100.202	100.102	3.125	97.157	97.057	96.957	3.125	99.173	99.073	98.973	3.125	96.931	96.831	96.731
3.250	101.018	100.918	100.818	3.250	98.175	98.075	97.975	3.250	99.652	99.552	99.452	3.250	97.919	97.819	97.719
3.375	101.415	101.315	101.215	3.375	98.718	98.618	98.518	3.375	99.929	99.829	99.729	3.375	98.482	98.382	98.282
3.500	101.828	101.728	101.628	3.500	99.284	99.184	99.084	3.500	100.205	100.105	100.005	3.500	99.048	98.948	98.848
3.625	102.151	102.051	101.951	3.625	99.748	99.648	99.548	3.625	100.426	100.326	100.226	3.625	99.492	99.392	99.292
3.750	102.366	102.266	102.166	3.750	100.139	100.039	99.939	3.750	101.110	101.010	100.910	3.750	99.893	99.793	99.693
3.875	102.564	102.464	102.364	3.875	100.685	100.585	100.485	3.875	101.373	101.273	101.173	3.875	100.439	100.339	100.239
3.990	102.635	102.535	102.435	3.990	101.110	101.010	100.910	3.990	101.526	101.426	101.326	3.990	100.864	100.764	100.664
4.000	102.735	102.635	102.535	4.000	101.210	101.110	101.010	4.000	101.626	101.526	101.426	4.000	100.964	100.864	100.764
4.125	102.806	102.706	102.606	4.125	101.644	101.544	101.444	4.125	101.827	101.727	101.627	4.125	101.388	101.288	101.188
4.250	103.000	102.900	102.800	4.250	101.961	101.861	101.761	4.250	102.034	101.934	101.834	4.250	101.735	101.635	101.535
4.375	103.199	103.099	102.999	4.375	102.270	102.170	102.070	4.375	102.275	102.175	102.075	4.375	102.044	101.944	101.844
4.500	103.305	103.205	103.105	4.500	102.434	102.334	102.234	4.500	102.561	102.461	102.361	4.500	102.208	102.108	102.008
4.625	103.436	103.336	103.236	4.625	102.797	102.697	102.597	4.625	102.765	102.665	102.565	4.625	102.571	102.471	102.371
4.750	103.625	103.525	103.425	4.750	103.091	102.991	102.891	4.750	102.939	102.839	102.739	4.750	102.865	102.765	102.665
4.875	103.789	103.689	103.589	4.875	103.345	103.245	103.145	4.875	103.084	102.984	102.884	4.875	103.119	103.019	102.919
4.990	103.848	#REF!	#REF!	4.990	103.495	103.395	103.295	4.990	103.134	#REF!	#REF!	4.990	103.269	103.169	103.069
5.000	103.948	#REF!	#REF!	5.000	103.595	103.495	103.395	5.000	103.234	#REF!	#REF!	5.000	103.369	103.269	103.169

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.: 7/3/2017
45 Day Lock Exp.: 7/17/2017
60 Day Lock Exp.: 7/31/2017

W. Rate Sheet Dated: 6/1/2017 **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	100.837	100.737	100.637	3.750	101.939	101.805	101.738	2.750	99.343	99.243	99.143
3.875	101.526	101.426	101.326	3.875	102.511	102.376	102.308	2.875	99.954	99.854	99.754
3.990	102.135	102.035	101.935	3.990	102.962	102.823	102.756	2.990	100.449	100.349	100.249
4.000	102.235	102.135	102.035	4.000	103.062	102.923	102.856	3.000	100.549	100.449	100.349
4.125	102.894	102.794	102.694	4.125	103.412	103.273	103.187	3.125	101.133	101.033	100.933
4.250	103.501	103.401	103.301	4.250	103.969	103.829	103.743	3.250	101.799	101.699	101.599
4.375	104.057	103.957	103.857	4.375	104.494	104.354	104.268	3.375	102.221	102.121	102.021
4.500	104.581	104.481	104.381	4.500	104.983	104.843	104.757	3.500	102.645	102.545	102.445
4.625	105.140	105.040	104.940	4.625	105.591	105.459	105.355	3.625	103.124	103.024	102.924
4.750	105.649	105.549	105.449	4.750	106.092	105.960	105.856	3.750	103.609	103.509	103.409
4.875	106.105	106.005	105.905	4.875	106.572	106.442	106.338	3.875	104.094	103.994	103.894
4.990	106.393	106.293	106.193	4.990	106.924	106.799	106.694	3.990	104.009	103.909	103.809
5.000	106.493	106.393	106.293	5.000	107.024	106.899	106.794	4.000	104.109	104.009	103.909
5.125	107.086	106.986	106.886	5.125	106.899	106.791	106.668	4.125	104.593	104.493	104.393
5.250	107.557	107.457	107.357	5.250	107.377	107.272	107.149	4.250	104.945	104.845	104.745
5.375	108.173	108.073	107.973	5.375	108.145	108.045	107.945	4.375	105.332	105.232	105.132
5.500	108.798	108.698	108.598	5.500	108.743	108.643	108.543	4.500	105.867	105.767	105.667
5.625	109.375	109.275	109.175	5.625	109.310	109.210	109.110	4.625	106.242	106.142	106.042
5.750	109.772	109.672	109.572	5.750	109.735	109.635	109.535	4.750	103.913	103.808	103.713

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.: **7/3/2017**
45 Day Lock Exp.: **7/17/2017**
60 Day Lock Exp.: **7/31/2017**

W. Rate Sheet Dated: 6/1/2017 **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	98.631	98.531	98.431	3.750	98.531	98.431	98.331
3.875	99.320	99.220	99.120	3.875	99.220	99.120	99.020
3.990	99.929	99.829	99.729	3.990	99.829	99.729	99.629
4.000	100.029	99.929	99.829	4.000	99.929	99.829	99.729
4.125	100.688	100.588	100.488	4.125	100.588	100.488	100.388
4.250	101.295	101.195	101.095	4.250	101.195	101.095	100.995
4.375	101.851	101.751	101.651	4.375	101.751	101.651	101.551
4.500	102.375	102.275	102.175	4.500	102.275	102.175	102.075
4.625	102.934	102.834	102.734	4.625	102.834	102.734	102.634
4.750	103.443	103.343	103.243	4.750	103.343	103.243	103.143
4.875	103.899	103.799	103.699	4.875	103.799	103.699	103.599
4.990	104.187	104.087	103.987	4.990	104.087	103.987	103.887
5.000	104.287	104.187	104.087	5.000	104.187	104.087	103.987
5.125	104.880	104.780	104.680	5.125	104.780	104.680	104.580
5.250	105.351	105.251	105.151	5.250	105.251	105.151	105.051
5.375	105.967	105.867	105.767	5.375	105.867	105.767	105.667
5.500	106.592	106.492	106.392	5.500	106.492	106.392	106.292
5.625	107.169	107.069	106.969	5.625	107.069	106.969	106.869
5.750	107.566	107.466	107.366	5.750	107.466	107.366	107.266

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.859	99.725	99.658	3.750	99.759	99.625	99.558
3.875	100.431	100.296	100.228	3.875	100.331	100.196	100.128
3.990	100.882	100.743	100.676	3.990	100.782	100.643	100.576
4.000	100.982	100.843	100.776	4.000	100.882	100.743	100.676
4.125	101.332	101.193	101.107	4.125	101.232	101.093	101.007
4.250	101.889	101.749	101.663	4.250	101.789	101.649	101.563
4.375	102.414	102.274	102.188	4.375	102.314	102.174	102.088
4.500	102.903	102.763	102.677	4.500	102.803	102.663	102.577
4.625	103.511	103.379	103.275	4.625	103.411	103.279	103.175
4.750	104.012	103.880	103.776	4.750	103.912	103.780	103.676
4.875	104.492	104.362	104.258	4.875	104.392	104.262	104.158
4.990	104.844	104.719	104.614	4.990	104.744	104.619	104.514
5.000	104.944	104.819	104.714	5.000	104.844	104.719	104.614
5.125	104.819	104.711	104.588	5.125	104.719	104.611	104.488
5.250	105.297	105.192	105.069	5.250	105.197	105.092	104.969
5.375	106.065	105.965	105.865	5.375	105.965	105.865	105.765
5.500	106.663	106.563	106.463	5.500	106.563	106.463	106.363
5.625	107.230	107.130	107.030	5.625	107.130	107.030	106.930
5.750	107.655	107.555	107.455	5.750	107.555	107.455	107.355

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.263	97.163	97.063	2.750	97.163	97.063	96.963
2.875	97.874	97.774	97.674	2.875	97.774	97.674	97.574
2.990	98.369	98.269	98.169	2.990	98.269	98.169	98.069
3.000	98.469	98.369	98.269	3.000	98.369	98.269	98.169
3.125	99.053	98.953	98.853	3.125	98.953	98.853	98.753
3.250	99.719	99.619	99.519	3.250	99.619	99.519	99.419
3.375	100.141	100.041	99.941	3.375	100.041	99.941	99.841
3.500	100.565	100.465	100.365	3.500	100.465	100.365	100.265
3.625	101.044	100.944	100.844	3.625	100.944	100.844	100.744
3.750	101.529	101.429	101.329	3.750	101.429	101.329	101.229
3.875	102.014	101.914	101.814	3.875	101.914	101.814	101.714
3.990	101.929	101.829	101.729	3.990	101.829	101.729	101.629
4.000	102.029	101.929	101.829	4.000	101.929	101.829	101.729
4.125	102.513	102.413	102.313	4.125	102.413	102.313	102.213
4.250	102.865	102.765	102.665	4.250	102.765	102.665	102.565
4.375	103.252	103.152	103.052	4.375	103.152	103.052	102.952
4.500	103.787	103.687	103.587	4.500	103.687	103.587	103.487
4.625	104.162	104.062	103.962	4.625	104.062	103.962	103.862
4.750	101.833	101.728	101.633	4.750	101.733	101.628	101.533

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 7/3/2017

45 Day Lock Exp.: 7/17/2017

60 Day Lock Exp.: 7/31/2017

W. Rate Sheet Dated: 6/1/2017 **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	99.161	99.061	98.961	3.750	100.389	100.255	100.188	2.750	97.793	97.693	97.593
3.875	99.850	99.750	99.650	3.875	100.961	100.826	100.758	2.875	98.404	98.304	98.204
3.990	100.459	100.359	100.259	3.990	101.412	101.273	101.206	2.990	98.899	98.799	98.699
4.000	100.559	100.459	100.359	4.000	101.512	101.373	101.306	3.000	98.999	98.899	98.799
4.125	101.218	101.118	101.018	4.125	101.862	101.723	101.637	3.125	99.583	99.483	99.383
4.250	101.825	101.725	101.625	4.250	102.419	102.279	102.193	3.250	100.249	100.149	100.049
4.375	102.381	102.281	102.181	4.375	102.944	102.804	102.718	3.375	100.671	100.571	100.471
4.500	102.905	102.805	102.705	4.500	103.433	103.293	103.207	3.500	101.095	100.995	100.895
4.625	103.464	103.364	103.264	4.625	104.041	103.909	103.805	3.625	101.574	101.474	101.374
4.750	103.973	103.873	103.773	4.750	104.542	104.410	104.306	3.750	102.059	101.959	101.859
4.875	104.429	104.329	104.229	4.875	105.022	104.892	104.788	3.875	102.544	102.444	102.344
4.990	104.717	104.617	104.517	4.990	105.374	105.249	105.144	3.990	102.459	102.359	102.259
5.000	104.817	104.717	104.617	5.000	105.474	105.349	105.244	4.000	102.559	102.459	102.359
5.125	105.410	105.310	105.210	5.125	105.349	105.241	105.118	4.125	103.043	102.943	102.843
5.250	105.881	105.781	105.681	5.250	105.827	105.722	105.599	4.250	103.395	103.295	103.195
5.375	106.497	106.397	106.297	5.375	106.595	106.495	106.395	4.375	103.782	103.682	103.582
5.500	107.122	107.022	106.922	5.500	107.193	107.093	106.993	4.500	104.317	104.217	104.117
5.625	107.699	107.599	107.499	5.625	107.760	107.660	107.560	4.625	104.692	104.592	104.492
5.750	108.096	107.996	107.896	5.750	108.185	108.085	107.985	4.750	102.363	102.258	102.163

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.	