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.: **8/1/2017**

W. Rate Sheet Dated: **6/2/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	101.081	100.931	100.775
3.375	101.532	101.382	101.225
3.500	101.978	101.828	101.671
3.625	102.380	102.230	102.074
3.750	103.450	103.293	103.137
3.875	103.889	103.733	103.577
4.000	104.321	104.165	104.009
4.125	104.643	104.487	104.331
4.250	104.913	104.756	104.600
4.375	105.277	105.121	104.965
4.500	105.606	105.450	105.294
4.625	105.865	105.709	105.553
4.750	105.901	105.729	105.526
4.875	106.195	106.023	105.820
5.000	106.455	106.283	106.080
5.125	106.924	106.752	106.549
5.250	106.835	106.735	106.626
5.375	107.129	107.029	106.920
5.500	107.389	107.289	107.180

20 Year

Rate	30 Day	45 Day	60 Day
3.250	101.008	100.858	100.702
3.375	101.423	101.273	101.117
3.500	101.833	101.683	101.527
3.625	102.200	102.050	101.894
3.750	103.377	103.220	103.064
3.875	103.780	103.624	103.468
4.000	104.177	104.021	103.864
4.125	104.463	104.307	104.151
4.250	104.839	104.683	104.527
4.375	105.168	105.012	104.856
4.500	105.462	105.306	105.149
4.625	105.685	105.529	105.373
4.750	105.828	105.656	105.453
4.875	106.086	105.914	105.711
5.000	106.311	106.139	105.936
5.125	106.744	106.572	106.369
5.250	106.762	106.662	106.552
5.375	107.020	106.920	106.811
5.500	107.245	107.145	107.035

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	97.815	97.665	97.515
2.375	98.209	98.059	97.909
2.500	98.599	98.449	98.299
2.625	98.939	98.789	98.639
2.750	100.950	100.800	100.650
2.875	101.337	101.187	101.037
3.000	101.713	101.563	101.413
3.125	102.039	101.889	101.739
3.250	102.888	102.738	102.588
3.375	103.210	103.060	102.910
3.500	103.498	103.348	103.198
3.625	103.713	103.563	103.413
3.750	103.989	103.839	103.689
3.875	104.241	104.091	103.941
4.000	104.459	104.309	104.159
4.125	104.613	104.463	104.313

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.904	101.754	101.604
3.250	101.641	101.491	101.341
3.375	102.050	101.900	101.750
3.500	102.454	102.304	102.154
3.625	102.857	102.707	102.557
Margin = 2.250		Index = 1.150	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	100.201	100.051	99.895
3.375	100.652	100.502	100.345
3.500	101.098	100.948	100.791
3.625	101.500	101.350	101.194
3.750	102.570	102.413	102.257
3.875	103.009	102.853	102.697
4.000	103.441	103.285	103.129
4.125	103.763	103.607	103.451
4.250	104.033	103.876	103.720
4.375	104.397	104.241	104.085
4.500	104.726	104.570	104.414
4.625	104.985	104.829	104.673
4.750	105.021	104.849	104.646
4.875	105.315	105.143	104.940
5.000	105.575	105.403	105.200
5.125	106.044	105.872	105.669
5.250	105.955	105.855	105.746
5.375	106.249	106.149	106.040
5.500	106.509	106.409	106.300

20 Year

Rate	30 Day	45 Day	60 Day
3.250	100.128	99.978	99.822
3.375	100.543	100.393	100.237
3.500	100.953	100.803	100.647
3.625	101.320	101.170	101.014
3.750	102.497	102.340	102.184
3.875	102.900	102.744	102.588
4.000	103.297	103.141	102.984
4.125	103.583	103.427	103.271
4.250	103.959	103.803	103.647
4.375	104.288	104.132	103.976
4.500	104.582	104.426	104.269
4.625	104.805	104.649	104.493
4.750	104.948	104.776	104.573
4.875	105.206	105.034	104.831
5.000	105.431	105.259	105.056
5.125	105.864	105.692	105.489
5.250	105.882	105.782	105.672
5.375	106.140	106.040	105.931
5.500	106.365	106.265	106.155

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	96.935	96.785	96.635
2.375	97.329	97.179	97.029
2.500	97.719	97.569	97.419
2.625	98.059	97.909	97.759
2.750	100.070	99.920	99.770
2.875	100.457	100.307	100.157
3.000	100.833	100.683	100.533
3.125	101.159	101.009	100.859
3.250	102.008	101.858	101.708
3.375	102.330	102.180	102.030
3.500	102.618	102.468	102.318
3.625	102.833	102.683	102.533
3.750	103.109	102.959	102.809
3.875	103.361	103.211	103.061
4.000	103.579	103.429	103.279
4.125	103.733	103.583	103.433

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.024	100.874	100.724
3.250	100.761	100.611	100.461
3.375	101.170	101.020	100.870
3.500	101.574	101.424	101.274
3.625	101.977	101.827	101.677
Margin = 2.250		Index = 1.150	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	99.258	99.008	98.758
4.000	101.601	101.351	101.101
4.500	102.886	102.636	102.386
5.000	103.735	103.485	103.235
5.500	104.669	104.419	104.169

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	95.879	95.629	95.379
3.000	98.993	98.743	98.493
3.500	100.778	100.528	100.278
4.000	101.739	101.489	101.239

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:	6/2/2017	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.:	**8/1/2017**

W. Rate Sheet Dated: **6/2/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.550	99.400	99.244
3.375	100.000	99.850	99.694
3.500	100.446	100.296	100.140
3.625	100.849	100.699	100.543
3.750	101.543	101.387	101.231
3.875	101.983	101.827	101.670
4.000	102.415	102.259	102.103
4.125	102.737	102.581	102.424
4.250	102.038	101.881	101.725
4.375	102.402	102.246	102.090
4.500	102.731	102.575	102.419
4.625	102.990	102.834	102.678
4.750	102.901	102.729	102.526
4.875	103.195	103.023	102.820
5.000	103.455	103.283	103.080
5.125	103.924	103.752	103.549
5.250	101.210	101.110	101.001
5.375	101.504	101.404	101.295
5.500	101.764	101.664	101.555

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.477	99.327	99.171
3.375	99.892	99.742	99.585
3.500	100.302	100.152	99.996
3.625	100.669	100.519	100.363
3.750	101.470	101.314	101.158
3.875	101.874	101.718	101.562
4.000	102.271	102.114	101.958
4.125	102.557	102.401	102.244
4.250	101.964	101.808	101.652
4.375	102.293	102.137	101.981
4.500	102.587	102.431	102.274
4.625	102.810	102.654	102.498
4.750	102.828	102.656	102.453
4.875	103.086	102.914	102.711
5.000	103.311	103.139	102.936
5.125	103.744	103.572	103.369
5.250	101.137	101.037	100.927
5.375	101.395	101.295	101.186
5.500	101.620	101.520	101.410

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.815	95.665	95.515
2.375	96.209	96.059	95.909
2.500	96.599	96.449	96.299
2.625	96.939	96.789	96.639
2.750	99.075	98.925	98.775
2.875	99.462	99.312	99.162
3.000	99.838	99.688	99.538
3.125	100.164	100.014	99.864
3.250	101.357	101.207	101.057
3.375	101.679	101.529	101.379
3.500	101.967	101.817	101.667
3.625	102.182	102.032	101.882
3.750	102.083	101.933	101.783
3.875	102.335	102.185	102.035
4.000	102.552	102.402	102.252
4.125	102.707	102.557	102.407

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.03	99.879	99.729
3.250	100.11	99.960	99.810
3.375	100.52	100.369	100.219
3.500	100.92	100.773	100.623
3.625	101.33	101.176	101.026
Margin = 2.250		Index = 1.150	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.670	98.520	98.364
3.375	99.120	98.970	98.814
3.500	99.566	99.416	99.260
3.625	99.969	99.819	99.663
3.750	100.663	100.507	100.351
3.875	101.103	100.947	100.790
4.000	101.535	101.379	101.223
4.125	101.857	101.701	101.544
4.250	101.158	101.001	100.845
4.375	101.522	101.366	101.210
4.500	101.851	101.695	101.539
4.625	102.110	101.954	101.798
4.750	102.021	101.849	101.646
4.875	102.315	102.143	101.940
5.000	102.575	102.403	102.200
5.125	103.044	102.872	102.669
5.250	100.330	100.230	100.121
5.375	100.624	100.524	100.415
5.500	100.884	100.784	100.675

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.597	98.447	98.291
3.375	99.012	98.862	98.705
3.500	99.422	99.272	99.116
3.625	99.789	99.639	99.483
3.750	100.590	100.434	100.278
3.875	100.994	100.838	100.682
4.000	101.391	101.234	101.078
4.125	101.677	101.521	101.364
4.250	101.084	100.928	100.772
4.375	101.413	101.257	101.101
4.500	101.707	101.551	101.394
4.625	101.930	101.774	101.618
4.750	101.948	101.776	101.573
4.875	102.206	102.034	101.831
5.000	102.431	102.259	102.056
5.125	102.864	102.692	102.489
5.250	100.257	100.157	100.047
5.375	100.515	100.415	100.306
5.500	100.740	100.640	100.530

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.185	95.035	94.885
2.375	95.579	95.429	95.279
2.500	95.969	95.819	95.669
2.625	96.309	96.159	96.009
2.750	99.007	98.857	98.707
2.875	99.395	99.245	99.095
3.000	99.770	99.620	99.470
3.125	100.096	99.946	99.796
3.250	100.578	100.428	100.278
3.375	100.901	100.751	100.601
3.500	101.188	101.038	100.888
3.625	101.403	101.253	101.103
3.750	101.219	101.069	100.919
3.875	101.471	101.321	101.171
4.000	101.688	101.538	101.388
4.125	101.842	101.692	101.542

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.149	98.999	98.849
3.250	99.230	99.080	98.930
3.375	99.639	99.489	99.339
3.500	100.043	99.893	99.743
3.625	100.446	100.296	100.146
Margin = 2.250		Index = 1.150	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.726	97.476	97.226
4.000	99.695	99.445	99.195
4.500	100.011	99.761	99.511
5.000	100.735	100.485	100.235
5.500	99.044	98.794	98.544

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	94.129	93.879	93.629
3.000	97.930	97.680	97.430
3.500	99.348	99.098	98.848
4.000	99.848	99.598	99.348

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:	6/2/2017	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
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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.: 8/1/2017

W. Rate Sheet Dated: 6/2/2017 **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	97.681	97.581	97.481	3.125	97.787	97.687	97.587	3.000	100.653	100.553	100.453	3.000	101.360	101.260	101.160
3.375	98.483	98.383	98.283	3.250	99.411	99.311	99.211	3.125	101.117	101.017	100.917	3.125	101.638	101.538	101.438
3.500	99.399	99.299	99.199	3.375	100.106	100.006	99.906	3.250	101.836	101.736	101.636	3.250	102.082	101.982	101.882
3.625	100.151	100.051	99.951	3.500	100.877	100.777	100.677	3.375	102.253	102.153	102.053	3.375	102.360	102.260	102.160
3.750	100.832	100.732	100.632	3.625	101.538	101.438	101.338	3.500	102.689	102.589	102.489	3.500	102.637	102.537	102.437
3.875	101.448	101.348	101.248	3.750	102.089	101.989	101.889	3.625	103.083	102.983	102.883	3.625	102.859	102.759	102.659
3.990	102.072	101.972	101.872	3.875	102.536	102.436	102.336	3.750	103.415	103.315	103.215	3.750	103.418	103.318	103.218
4.000	102.172	102.072	101.972	3.990	103.016	102.916	102.816	3.875	103.715	103.615	103.515	3.875	103.680	103.580	103.480
4.125	102.840	102.740	102.640	4.000	103.116	103.016	102.916	3.990	103.954	103.854	103.754	3.990	103.833	103.733	103.633
4.250	103.453	103.353	103.253	4.125	103.701	103.601	103.501	4.000	104.054	103.954	103.854	4.000	103.933	103.833	103.733
4.375	103.942	103.842	103.742	4.250	104.195	104.095	103.987	4.125	104.418	104.318	104.218	4.125	104.135	104.035	103.935
4.500	104.461	104.361	104.261	4.375	104.767	104.667	104.559	4.250	104.719	104.619	104.519	4.250	104.343	104.243	104.143
4.625	105.072	104.972	104.872	4.500	105.315	105.215	105.107	4.375	105.013	104.913	104.813	4.375	104.582	104.482	104.382
4.750	105.624	105.524	105.424	4.625	105.834	105.734	105.626	4.500	105.170	105.070	104.970	4.500	104.869	104.769	104.669
4.875	106.069	105.969	105.869	4.750	106.265	106.165	106.057	4.625	105.292	105.192	105.092	4.625	105.073	104.973	104.873
4.990	106.355	106.255	106.155	4.875	106.661	106.561	106.454	4.750	105.572	105.472	105.372	4.750	105.249	105.149	105.049
5.000	106.455	106.355	106.255	4.990	106.796	106.696	106.588	4.875	105.813	105.713	105.613	4.875	105.396	105.296	105.196
5.125	107.024	106.924	106.824	5.000	106.896	106.796	106.688	4.990	105.951	105.851	105.751	4.990	105.442	105.342	105.242
5.250	107.575	107.475	107.375	5.125	107.174	107.074	106.974	5.000	106.051	105.951	105.851	5.000	105.542	105.442	105.342

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	99.994	99.894	99.794	3.000	100.136	100.036	99.936
3.875	100.498	100.398	100.298	3.125	100.517	100.417	100.317
3.990	100.903	100.803	100.703	3.250	101.201	101.101	101.001
4.000	101.003	100.903	100.803	3.375	101.595	101.495	101.395
4.125	101.679	101.579	101.479	3.500	102.010	101.910	101.810
4.250	102.274	102.174	102.074	3.625	102.334	102.234	102.134
4.375	102.695	102.595	102.495	3.750	102.551	102.451	102.351
4.500	102.997	102.897	102.797	3.875	102.749	102.649	102.549
4.625	103.287	103.187	103.079	3.990	102.822	102.722	102.622
4.750	103.822	103.722	103.614	4.000	102.922	102.822	102.722
4.875	104.204	104.104	103.996	4.125	102.864	102.764	102.664
4.990	104.308	104.208	104.100	4.250	103.060	102.960	102.860
5.000	104.408	104.308	104.200	4.375	103.260	103.160	103.060
5.125	104.574	104.474	104.366	4.500	103.363	103.263	103.163
5.250	104.558	104.458	104.356	4.625	103.494	103.394	103.294
5.375	104.910	104.810	104.707	4.750	103.685	103.585	103.485
5.500	105.200	105.100	104.998	4.875	103.847	103.747	103.647
5.625	105.372	105.272	105.170	4.990	103.910	103.810	103.710
5.750	105.498	105.398	105.298	5.000	104.010	103.910	103.810

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500

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

Product Features

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

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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.: 8/1/2017

W. Rate Sheet Dated: 6/2/2017 **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	95.431	95.331	95.231	3.125	N/A	N/A	N/A	3.125	95.537	95.437	95.337	3.250	94.694	94.594	94.494
3.375	96.233	96.133	96.033	3.250	93.138	93.038	92.938	3.250	97.161	97.061	96.961	3.375	95.799	95.699	95.599
3.500	97.149	97.049	96.949	3.375	94.234	94.134	94.034	3.375	97.856	97.756	97.656	3.500	97.020	96.920	96.820
3.625	97.901	97.801	97.701	3.500	95.475	95.375	95.275	3.500	98.627	98.527	98.427	3.625	98.058	97.958	97.858
3.750	98.582	98.482	98.382	3.625	96.498	96.398	96.298	3.625	99.288	99.188	99.088	3.750	98.834	98.734	98.634
3.875	99.198	99.098	98.998	3.750	97.366	97.266	97.166	3.750	99.839	99.739	99.639	3.875	99.388	99.288	99.188
3.990	99.822	99.722	99.622	3.875	98.077	97.977	97.877	3.875	100.286	100.186	100.086	3.990	99.769	99.669	99.569
4.000	99.922	99.822	99.722	3.990	98.962	98.862	98.762	3.990	100.766	100.666	100.566	4.000	99.869	99.769	99.669
4.125	100.590	100.490	100.390	4.000	99.062	98.962	98.862	4.000	100.866	100.766	100.666	4.125	100.327	100.227	100.127
4.250	101.203	101.103	101.003	4.125	99.982	99.882	99.782	4.125	101.451	101.351	101.251	4.250	101.005	100.905	100.805
4.375	101.692	101.592	101.492	4.250	100.768	100.668	100.568	4.250	101.945	101.845	101.737	4.375	101.504	101.404	101.304
4.500	102.211	102.111	102.011	4.375	101.481	101.381	101.281	4.375	102.517	102.417	102.309	4.500	101.912	101.812	101.712
4.625	102.822	102.722	102.622	4.500	102.356	102.256	102.156	4.500	103.065	102.965	102.857	4.625	102.379	102.279	102.179
4.750	103.374	103.274	103.174	4.625	103.197	103.097	102.997	4.625	103.584	103.484	103.376	4.750	103.000	102.900	102.800
4.875	103.819	103.719	103.619	4.750	103.907	103.807	103.707	4.750	104.015	103.915	103.807	4.875	103.487	103.387	103.287
4.990	104.105	104.005	103.905	4.875	104.377	104.277	104.177	4.875	104.411	104.311	104.204	4.990	103.679	103.579	103.479
5.000	104.205	104.105	104.005	4.990	104.576	104.476	104.376	4.990	104.546	104.446	104.338	5.000	103.779	103.679	103.579
5.125	104.774	104.674	104.574	5.000	104.676	104.576	104.476	5.000	104.646	104.546	104.438	5.125	104.245	104.145	104.045
5.250	105.325	105.225	105.125	5.125	105.335	105.235	105.135	5.125	104.924	104.824	104.724	5.250	104.858	104.758	104.658

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	100.136	100.036	99.936	3.000	96.832	96.732	96.632	3.000	99.110	99.010	98.910	3.000	96.626	96.526	96.426
3.125	100.517	100.417	100.317	3.125	97.372	97.272	97.172	3.125	99.388	99.288	99.188	3.125	97.146	97.046	96.946
3.250	101.201	101.101	101.001	3.250	98.354	98.254	98.154	3.250	99.832	99.732	99.632	3.250	98.098	97.998	97.898
3.375	101.595	101.495	101.395	3.375	98.898	98.798	98.698	3.375	100.110	100.010	99.910	3.375	98.662	98.562	98.462
3.500	102.010	101.910	101.810	3.500	99.465	99.365	99.265	3.500	100.387	100.287	100.187	3.500	99.229	99.129	99.029
3.625	102.334	102.234	102.134	3.625	99.931	99.831	99.731	3.625	100.609	100.509	100.409	3.625	99.675	99.575	99.475
3.750	102.551	102.451	102.351	3.750	100.283	100.183	100.083	3.750	101.168	101.068	100.968	3.750	100.037	99.937	99.837
3.875	102.749	102.649	102.549	3.875	100.741	100.641	100.541	3.875	101.430	101.330	101.230	3.875	100.495	100.395	100.295
3.990	102.822	102.722	102.622	3.990	101.167	101.067	100.967	3.990	101.583	101.483	101.383	3.990	100.921	100.821	100.721
4.000	102.922	102.822	102.722	4.000	101.267	101.167	101.067	4.000	101.683	101.583	101.483	4.000	101.021	100.921	100.821
4.125	102.864	102.764	102.664	4.125	101.702	101.602	101.502	4.125	101.885	101.785	101.685	4.125	101.446	101.346	101.246
4.250	103.060	102.960	102.860	4.250	102.021	101.921	101.821	4.250	102.093	101.993	101.893	4.250	101.795	101.695	101.595
4.375	103.260	103.160	103.060	4.375	102.331	102.231	102.131	4.375	102.332	102.232	102.132	4.375	102.105	102.005	101.905
4.500	103.363	103.263	103.163	4.500	102.496	102.396	102.296	4.500	102.619	102.519	102.419	4.500	102.270	102.170	102.070
4.625	103.494	103.394	103.294	4.625	102.856	102.756	102.656	4.625	102.823	102.723	102.623	4.625	102.630	102.530	102.430
4.750	103.685	103.585	103.485	4.750	103.151	103.051	102.951	4.750	102.999	102.899	102.799	4.750	102.925	102.825	102.725
4.875	103.847	103.747	103.647	4.875	103.406	103.306	103.206	4.875	103.146	103.046	102.946	4.875	103.180	103.080	102.980
4.990	103.910	#REF!	#REF!	4.990	103.558	103.458	103.358	4.990	103.192	#REF!	#REF!	4.990	103.332	103.232	103.132
5.000	104.010	#REF!	#REF!	5.000	103.658	103.558	103.458	5.000	103.292	#REF!	#REF!	5.000	103.432	103.332	103.232

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		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.:	8/1/2017

W. Rate Sheet Dated: 6/2/2017 **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	101.193	101.092	100.993	3.750	102.217	102.053	101.980	2.750	99.502	99.402	99.302
3.875	101.877	101.776	101.677	3.875	102.787	102.620	102.548	2.875	100.112	100.012	99.912
3.990	102.409	102.309	102.209	3.990	103.233	103.063	102.991	2.990	100.606	100.506	100.406
4.000	102.509	102.409	102.309	4.000	103.333	103.163	103.091	3.000	100.706	100.606	100.506
4.125	103.161	103.061	102.961	4.125	103.631	103.477	103.385	3.125	101.288	101.188	101.088
4.250	103.762	103.662	103.562	4.250	104.185	104.029	103.937	3.250	101.944	101.844	101.744
4.375	104.311	104.211	104.111	4.375	104.705	104.550	104.458	3.375	102.364	102.264	102.164
4.500	104.808	104.708	104.608	4.500	105.191	105.035	104.943	3.500	102.786	102.686	102.586
4.625	105.360	105.260	105.160	4.625	105.795	105.648	105.536	3.625	103.263	103.163	103.063
4.750	105.863	105.763	105.663	4.750	106.291	106.145	106.033	3.750	103.747	103.647	103.547
4.875	106.313	106.213	106.113	4.875	106.767	106.622	106.510	3.875	104.229	104.129	104.029
4.990	106.620	106.520	106.420	4.990	107.115	106.973	106.862	3.990	104.104	104.004	103.904
5.000	106.720	106.620	106.520	5.000	107.215	107.073	106.962	4.000	104.204	104.104	104.004
5.125	107.306	107.206	107.106	5.125	107.119	107.019	106.895	4.125	104.685	104.585	104.485
5.250	107.772	107.672	107.572	5.250	107.593	107.493	107.372	4.250	105.034	104.934	104.834
5.375	108.404	108.304	108.204	5.375	108.373	108.273	108.173	4.375	105.419	105.319	105.219
5.500	109.024	108.924	108.824	5.500	108.967	108.867	108.767	4.500	105.951	105.851	105.751
5.625	109.595	109.495	109.395	5.625	109.529	109.429	109.329	4.625	106.323	106.223	106.123
5.750	109.987	109.887	109.787	5.750	109.951	109.851	109.751	4.750	104.001	103.897	103.801

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

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

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

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

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

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	7/3/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/17/2017
		60 Day Lock Exp.:	8/1/2017

W. Rate Sheet Dated: 6/2/2017 **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	98.987	98.886	98.787	3.750	98.887	98.786	98.687	3.750	100.137	99.973	99.900	3.750	100.037	99.873	99.800
3.875	99.671	99.570	99.471	3.875	99.571	99.470	99.371	3.875	100.707	100.540	100.468	3.875	100.607	100.440	100.368
3.990	100.203	100.103	100.003	3.990	100.103	100.003	99.903	3.990	101.153	100.983	100.911	3.990	101.053	100.883	100.811
4.000	100.303	100.203	100.103	4.000	100.203	100.103	100.003	4.000	101.253	101.083	101.011	4.000	101.153	100.983	100.911
4.125	100.955	100.855	100.755	4.125	100.855	100.755	100.655	4.125	101.551	101.397	101.305	4.125	101.451	101.297	101.205
4.250	101.556	101.456	101.356	4.250	101.456	101.356	101.256	4.250	102.105	101.949	101.857	4.250	102.005	101.849	101.757
4.375	102.105	102.005	101.905	4.375	102.005	101.905	101.805	4.375	102.625	102.470	102.378	4.375	102.525	102.370	102.278
4.500	102.602	102.502	102.402	4.500	102.502	102.402	102.302	4.500	103.111	102.955	102.863	4.500	103.011	102.855	102.763
4.625	103.154	103.054	102.954	4.625	103.054	102.954	102.854	4.625	103.715	103.568	103.456	4.625	103.615	103.468	103.356
4.750	103.657	103.557	103.457	4.750	103.557	103.457	103.357	4.750	104.211	104.065	103.953	4.750	104.111	103.965	103.853
4.875	104.107	104.007	103.907	4.875	104.007	103.907	103.807	4.875	104.687	104.542	104.430	4.875	104.587	104.442	104.330
4.990	104.414	104.314	104.214	4.990	104.314	104.214	104.114	4.990	105.035	104.893	104.782	4.990	104.935	104.793	104.682
5.000	104.514	104.414	104.314	5.000	104.414	104.314	104.214	5.000	105.135	104.993	104.882	5.000	105.035	104.893	104.782
5.125	105.100	105.000	104.900	5.125	105.000	104.900	104.800	5.125	105.039	104.939	104.815	5.125	104.939	104.839	104.715
5.250	105.566	105.466	105.366	5.250	105.466	105.366	105.266	5.250	105.513	105.413	105.292	5.250	105.413	105.313	105.192
5.375	106.198	106.098	105.998	5.375	106.098	105.998	105.898	5.375	106.293	106.193	106.093	5.375	106.193	106.093	105.993
5.500	106.818	106.718	106.618	5.500	106.718	106.618	106.518	5.500	106.887	106.787	106.687	5.500	106.787	106.687	106.587
5.625	107.389	107.289	107.189	5.625	107.289	107.189	107.089	5.625	107.449	107.349	107.249	5.625	107.349	107.249	107.149
5.750	107.781	107.681	107.581	5.750	107.681	107.581	107.481	5.750	107.871	107.771	107.671	5.750	107.771	107.671	107.571

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.422	97.322	97.222	2.750	97.322	97.222	97.122
2.875	98.032	97.932	97.832	2.875	97.932	97.832	97.732
2.990	98.526	98.426	98.326	2.990	98.426	98.326	98.226
3.000	98.626	98.526	98.426	3.000	98.526	98.426	98.326
3.125	99.208	99.108	99.008	3.125	99.108	99.008	98.908
3.250	99.864	99.764	99.664	3.250	99.764	99.664	99.564
3.375	100.284	100.184	100.084	3.375	100.184	100.084	99.984
3.500	100.706	100.606	100.506	3.500	100.606	100.506	100.406
3.625	101.183	101.083	100.983	3.625	101.083	100.983	100.883
3.750	101.667	101.567	101.467	3.750	101.567	101.467	101.367
3.875	102.149	102.049	101.949	3.875	102.049	101.949	101.849
3.990	102.024	101.924	101.824	3.990	101.924	101.824	101.724
4.000	102.124	102.024	101.924	4.000	102.024	101.924	101.824
4.125	102.605	102.505	102.405	4.125	102.505	102.405	102.305
4.250	102.954	102.854	102.754	4.250	102.854	102.754	102.654
4.375	103.339	103.239	103.139	4.375	103.239	103.139	103.039
4.500	103.871	103.771	103.671	4.500	103.771	103.671	103.571
4.625	104.243	104.143	104.043	4.625	104.143	104.043	103.943
4.750	101.921	101.817	101.721	4.750	101.821	101.717	101.621

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: 7/3/2017
45 Day Lock Exp.: 7/17/2017
60 Day Lock Exp.: 8/1/2017

W. Rate Sheet Dated: 6/2/2017 **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	99.517	99.416	99.317	3.750	100.667	100.503	100.430	2.750	97.952	97.852	97.752
3.875	100.201	100.100	100.001	3.875	101.237	101.070	100.998	2.875	98.562	98.462	98.362
3.990	100.733	100.633	100.533	3.990	101.683	101.513	101.441	2.990	99.056	98.956	98.856
4.000	100.833	100.733	100.633	4.000	101.783	101.613	101.541	3.000	99.156	99.056	98.956
4.125	101.485	101.385	101.285	4.125	102.081	101.927	101.835	3.125	99.738	99.638	99.538
4.250	102.086	101.986	101.886	4.250	102.635	102.479	102.387	3.250	100.394	100.294	100.194
4.375	102.635	102.535	102.435	4.375	103.155	103.000	102.908	3.375	100.814	100.714	100.614
4.500	103.132	103.032	102.932	4.500	103.641	103.485	103.393	3.500	101.236	101.136	101.036
4.625	103.684	103.584	103.484	4.625	104.245	104.098	103.986	3.625	101.713	101.613	101.513
4.750	104.187	104.087	103.987	4.750	104.741	104.595	104.483	3.750	102.197	102.097	101.997
4.875	104.637	104.537	104.437	4.875	105.217	105.072	104.960	3.875	102.679	102.579	102.479
4.990	104.944	104.844	104.744	4.990	105.565	105.423	105.312	3.990	102.554	102.454	102.354
5.000	105.044	104.944	104.844	5.000	105.665	105.523	105.412	4.000	102.654	102.554	102.454
5.125	105.630	105.530	105.430	5.125	105.569	105.469	105.345	4.125	103.135	103.035	102.935
5.250	106.096	105.996	105.896	5.250	106.043	105.943	105.822	4.250	103.484	103.384	103.284
5.375	106.728	106.628	106.528	5.375	106.823	106.723	106.623	4.375	103.869	103.769	103.669
5.500	107.348	107.248	107.148	5.500	107.417	107.317	107.217	4.500	104.401	104.301	104.201
5.625	107.919	107.819	107.719	5.625	107.979	107.879	107.779	4.625	104.773	104.673	104.573
5.750	108.311	108.211	108.111	5.750	108.401	108.301	108.201	4.750	102.451	102.347	102.251

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