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.: **7/5/2017**
45 Day Lock Exp.: **7/20/2017**
60 Day Lock Exp.: **8/4/2017**

W. Rate Sheet Dated: **6/5/2017** **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	100.956	100.806	100.650	3.250	100.883	100.733	100.577	1.875	N/A	N/A	N/A	3.125	101.904	101.754	101.604
3.375	101.407	101.257	101.100	3.375	101.298	101.148	100.992	2.000	N/A	N/A	N/A	3.250	101.641	101.491	101.341
3.500	101.853	101.703	101.546	3.500	101.708	101.558	101.402	2.125	N/A	N/A	N/A	3.375	102.050	101.900	101.750
3.625	102.255	102.105	101.949	3.625	102.075	101.925	101.769	2.250	97.675	97.525	97.375	3.500	102.454	102.304	102.154
3.750	103.325	103.168	103.012	3.750	103.252	103.095	102.939	2.375	98.068	97.918	97.768	3.625	102.857	102.707	102.557
3.875	103.764	103.608	103.452	3.875	103.655	103.499	103.343	2.500	98.458	98.308	98.158	Margin = 2.250		Index = 1.150	
4.000	104.196	104.040	103.884	4.000	104.052	103.896	103.739	2.625	98.799	98.649	98.499				
4.125	104.518	104.362	104.206	4.125	104.338	104.182	104.026	2.750	100.825	100.675	100.525				
4.250	104.756	104.600	104.460	4.250	104.683	104.527	104.386	2.875	101.212	101.062	100.912				
4.375	105.121	104.965	104.824	4.375	105.012	104.856	104.715	3.000	101.588	101.438	101.288				
4.500	105.450	105.294	105.153	4.500	105.306	105.149	105.009	3.125	101.914	101.764	101.614				
4.625	105.709	105.553	105.412	4.625	105.529	105.373	105.232	3.250	102.818	102.668	102.518				
4.750	105.854	105.713	105.557	4.750	105.781	105.640	105.484	3.375	103.140	102.990	102.840				
4.875	106.148	106.007	105.851	4.875	106.039	105.899	105.742	3.500	103.428	103.278	103.128				
5.000	106.408	106.267	106.111	5.000	106.264	106.123	105.967	3.625	103.643	103.493	103.343				
5.125	106.877	106.737	106.580	5.125	106.697	106.557	106.400	3.750	103.915	103.765	103.615				
5.250	106.819	106.719	106.619	5.250	106.746	106.646	106.546	3.875	104.167	104.017	103.867				
5.375	107.113	107.013	106.913	5.375	107.005	106.905	106.805	4.000	104.384	104.234	104.084				
5.500	107.373	107.273	107.173	5.500	107.229	107.129	107.029	4.125	104.539	104.389	104.239				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.076	99.926	99.770	3.250	100.003	99.853	99.697	1.875	N/A	N/A	N/A	3.125	101.024	100.874	100.724
3.375	100.527	100.377	100.220	3.375	100.418	100.268	100.112	2.000	N/A	N/A	N/A	3.250	100.761	100.611	100.461
3.500	100.973	100.823	100.666	3.500	100.828	100.678	100.522	2.125	N/A	N/A	N/A	3.375	101.170	101.020	100.870
3.625	101.375	101.225	101.069	3.625	101.195	101.045	100.889	2.250	96.795	96.645	96.495	3.500	101.574	101.424	101.274
3.750	102.445	102.288	102.132	3.750	102.372	102.215	102.059	2.375	97.188	97.038	96.888	3.625	101.977	101.827	101.677
3.875	102.884	102.728	102.572	3.875	102.775	102.619	102.463	2.500	97.578	97.428	97.278	Margin = 2.250		Index = 1.150	
4.000	103.316	103.160	103.004	4.000	103.172	103.016	102.859	2.625	97.919	97.769	97.619	**30 Year OTC**			
4.125	103.638	103.482	103.326	4.125	103.458	103.302	103.146	2.750	99.945	99.795	99.645	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.876	103.720	103.580	4.250	103.803	103.647	103.506	2.875	100.332	100.182	100.032	3.500	99.133	98.883	98.633
4.375	104.241	104.085	103.944	4.375	104.132	103.976	103.835	3.000	100.708	100.558	100.408	4.000	101.476	101.226	100.976
4.500	104.570	104.414	104.273	4.500	104.426	104.269	104.129	3.125	101.034	100.884	100.734	4.500	102.730	102.480	102.230
4.625	104.829	104.673	104.532	4.625	104.649	104.493	104.352	3.250	101.938	101.788	101.638	5.000	103.688	103.438	103.188
4.750	104.974	104.833	104.677	4.750	104.901	104.760	104.604	3.375	102.260	102.110	101.960	5.500	104.653	104.403	104.153
4.875	105.268	105.127	104.971	4.875	105.159	105.019	104.862	3.500	102.548	102.398	102.248	**15 Year OTC**			
5.000	105.528	105.387	105.231	5.000	105.384	105.243	105.087	3.625	102.763	102.613	102.463	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.997	105.857	105.700	5.125	105.817	105.677	105.520	3.750	103.035	102.885	102.735	2.500	95.738	95.488	95.238
5.250	105.939	105.839	105.739	5.250	105.866	105.766	105.666	3.875	103.287	103.137	102.987	3.000	98.868	98.618	98.368
5.375	106.233	106.133	106.033	5.375	106.125	106.025	105.925	4.000	103.504	103.354	103.204	3.500	100.708	100.458	100.208
5.500	106.493	106.393	106.293	5.500	106.349	106.249	106.149	4.125	103.659	103.509	103.359	4.000	101.664	101.414	101.164

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 / VA Reno	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	6/5/2017	4.500%

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**7/5/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**7/20/2017**
		60 Day Lock Exp.:	**8/4/2017**

W. Rate Sheet Dated: **6/5/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.425	99.275	99.119	3.250	99.352	99.202	99.046	1.875	N/A	N/A	N/A	3.125	100.03	99.879	99.729
3.375	99.875	99.725	99.569	3.375	99.767	99.617	99.460	2.000	N/A	N/A	N/A	3.250	100.11	99.960	99.810
3.500	100.321	100.171	100.015	3.500	100.177	100.027	99.871	2.125	N/A	N/A	N/A	3.375	100.52	100.369	100.219
3.625	100.724	100.574	100.418	3.625	100.544	100.394	100.238	2.250	95.675	95.525	95.375	3.500	100.92	100.773	100.623
3.750	101.418	101.262	101.106	3.750	101.345	101.189	101.033	2.375	96.068	95.918	95.768	3.625	101.33	101.176	101.026
3.875	101.858	101.702	101.545	3.875	101.749	101.593	101.437	2.500	96.458	96.308	96.158	Margin = 2.250		Index = 1.150	
4.000	102.290	102.134	101.978	4.000	102.146	101.989	101.833	2.625	96.799	96.649	96.499				
4.125	102.612	102.456	102.299	4.125	102.432	102.276	102.119	2.750	98.950	98.800	98.650				
4.250	101.881	101.725	101.585	4.250	101.808	101.652	101.511	2.875	99.337	99.187	99.037				
4.375	102.246	102.090	101.949	4.375	102.137	101.981	101.840	3.000	99.713	99.563	99.413				
4.500	102.575	102.419	102.278	4.500	102.431	102.274	102.134	3.125	100.039	99.889	99.739				
4.625	102.834	102.678	102.537	4.625	102.654	102.498	102.357	3.250	101.286	101.136	100.986				
4.750	102.854	102.713	102.557	4.750	102.781	102.640	102.484	3.375	101.609	101.459	101.309				
4.875	103.148	103.007	102.851	4.875	103.039	102.899	102.742	3.500	101.896	101.746	101.596				
5.000	103.408	103.267	103.111	5.000	103.264	103.123	102.967	3.625	102.112	101.962	101.812				
5.125	103.877	103.737	103.580	5.125	103.697	103.557	103.400	3.750	102.009	101.859	101.709				
5.250	101.194	101.094	100.994	5.250	101.121	101.021	100.921	3.875	102.261	102.111	101.961				
5.375	101.488	101.388	101.288	5.375	101.380	101.280	101.180	4.000	102.478	102.328	102.178				
5.500	101.748	101.648	101.548	5.500	101.604	101.504	101.404	4.125	102.633	102.483	102.333				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.545	98.395	98.239	3.250	98.472	98.322	98.166	1.875	N/A	N/A	N/A	3.125	99.149	98.999	98.849
3.375	98.995	98.845	98.689	3.375	98.887	98.737	98.580	2.000	N/A	N/A	N/A	3.250	99.230	99.080	98.930
3.500	99.441	99.291	99.135	3.500	99.297	99.147	98.991	2.125	N/A	N/A	N/A	3.375	99.639	99.489	99.339
3.625	99.844	99.694	99.538	3.625	99.664	99.514	99.358	2.250	95.045	94.895	94.745	3.500	100.043	99.893	99.743
3.750	100.538	100.382	100.226	3.750	100.465	100.309	100.153	2.375	95.438	95.288	95.138	3.625	100.446	100.296	100.146
3.875	100.978	100.822	100.665	3.875	100.869	100.713	100.557	2.500	95.828	95.678	95.528	Margin = 2.250		Index = 1.150	
4.000	101.410	101.254	101.098	4.000	101.266	101.109	100.953	2.625	96.169	96.019	95.869	**30 Year OTC**			
4.125	101.732	101.576	101.419	4.125	101.552	101.396	101.239	2.750	98.882	98.732	98.582	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.001	100.845	100.705	4.250	100.928	100.772	100.631	2.875	99.270	99.120	98.970	3.500	97.601	97.351	97.101
4.375	101.366	101.210	101.069	4.375	101.257	101.101	100.960	3.000	99.645	99.495	99.345	4.000	99.570	99.320	99.070
4.500	101.695	101.539	101.398	4.500	101.551	101.394	101.254	3.125	99.971	99.821	99.671	4.500	99.855	99.605	99.355
4.625	101.954	101.798	101.657	4.625	101.774	101.618	101.477	3.250	100.508	100.358	100.208	5.000	100.688	100.438	100.188
4.750	101.974	101.833	101.677	4.750	101.901	101.760	101.604	3.375	100.830	100.680	100.530	5.500	99.028	98.778	98.528
4.875	102.268	102.127	101.971	4.875	102.159	102.019	101.862	3.500	101.118	100.968	100.818	**15 Year OTC**			
5.000	102.528	102.387	102.231	5.000	102.384	102.243	102.087	3.625	101.333	101.183	101.033	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.997	102.857	102.700	5.125	102.817	102.677	102.520	3.750	101.145	100.995	100.845	2.500	93.988	93.738	93.488
5.250	100.314	100.214	100.114	5.250	100.241	100.141	100.041	3.875	101.397	101.247	101.097	3.000	97.805	97.555	97.305
5.375	100.608	100.508	100.408	5.375	100.500	100.400	100.300	4.000	101.614	101.464	101.314	3.500	99.278	99.028	98.778
5.500	100.868	100.768	100.668	5.500	100.724	100.624	100.524	4.125	101.768	101.618	101.468	4.000	99.774	99.524	99.274

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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Max USDA-GRH Rate

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W. Rate Sheet Dated: 6/5/2017 **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	97.542	97.442	97.342	3.125	97.568	97.468	97.368	3.000	100.548	100.448	100.348	3.000	101.348	101.248	101.148
3.375	98.334	98.234	98.134	3.250	99.328	99.228	99.128	3.125	101.009	100.909	100.809	3.125	101.623	101.523	101.423
3.500	99.244	99.144	99.044	3.375	100.016	99.916	99.816	3.250	101.745	101.645	101.545	3.250	102.051	101.951	101.851
3.625	99.992	99.892	99.792	3.500	100.783	100.683	100.583	3.375	102.157	102.057	101.957	3.375	102.326	102.226	102.126
3.750	100.668	100.568	100.468	3.625	101.441	101.341	101.241	3.500	102.590	102.490	102.390	3.500	102.600	102.500	102.400
3.875	101.294	101.194	101.094	3.750	101.988	101.888	101.788	3.625	102.982	102.882	102.782	3.625	102.820	102.720	102.620
3.990	101.917	101.817	101.717	3.875	102.430	102.330	102.230	3.750	103.310	103.210	103.110	3.750	103.449	103.349	103.249
4.000	102.017	101.917	101.817	3.990	102.890	102.790	102.690	3.875	103.621	103.521	103.421	3.875	103.709	103.609	103.509
4.125	102.680	102.580	102.480	4.000	102.990	102.890	102.790	3.990	103.920	103.820	103.720	3.990	103.860	103.760	103.660
4.250	103.287	103.187	103.087	4.125	103.571	103.471	103.371	4.000	104.020	103.920	103.820	4.000	103.960	103.860	103.760
4.375	103.768	103.668	103.568	4.250	104.038	103.938	103.838	4.125	104.379	104.279	104.179	4.125	104.158	104.058	103.958
4.500	104.361	104.261	104.161	4.375	104.576	104.476	104.375	4.250	104.674	104.574	104.474	4.250	104.365	104.265	104.165
4.625	104.965	104.865	104.765	4.500	105.118	105.018	104.917	4.375	104.966	104.866	104.766	4.375	104.541	104.441	104.341
4.750	105.510	105.410	105.310	4.625	105.630	105.530	105.430	4.500	105.120	105.020	104.920	4.500	104.826	104.726	104.626
4.875	105.950	105.850	105.750	4.750	106.056	105.956	105.856	4.625	105.246	105.146	105.046	4.625	105.028	104.928	104.828
4.990	106.253	106.153	106.053	4.875	106.447	106.347	106.247	4.750	105.524	105.424	105.324	4.750	105.201	105.101	105.001
5.000	106.353	106.253	106.153	4.990	106.581	106.481	106.380	4.875	105.763	105.663	105.563	4.875	105.345	105.245	105.145
5.125	106.916	106.816	106.716	5.000	106.681	106.581	106.480	4.990	105.903	105.803	105.703	4.990	105.394	105.294	105.194
5.250	107.463	107.363	107.263	5.125	107.030	106.930	106.830	5.000	106.003	105.903	105.803	5.000	105.494	105.394	105.294

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	99.800	99.700	99.600	3.000	100.030	99.930	99.830
3.875	100.300	100.200	100.100	3.125	100.409	100.309	100.209
3.990	100.623	100.523	100.423	3.250	101.104	101.004	100.904
4.000	100.723	100.623	100.523	3.375	101.499	101.399	101.299
4.125	101.394	101.294	101.194	3.500	101.911	101.811	101.711
4.250	101.984	101.884	101.784	3.625	102.232	102.132	102.032
4.375	102.398	102.298	102.198	3.750	102.447	102.347	102.247
4.500	102.695	102.595	102.495	3.875	102.640	102.540	102.440
4.625	102.961	102.861	102.760	3.990	102.709	102.609	102.509
4.750	103.489	103.389	103.289	4.000	102.809	102.709	102.609
4.875	103.868	103.768	103.667	4.125	102.825	102.725	102.625
4.990	103.969	103.869	103.769	4.250	103.017	102.917	102.817
5.000	104.069	103.969	103.869	4.375	103.216	103.116	103.016
5.125	104.233	104.133	104.032	4.500	103.317	103.217	103.117
5.250	104.321	104.221	104.121	4.625	103.449	103.349	103.249
5.375	104.670	104.570	104.470	4.750	103.637	103.537	103.437
5.500	104.958	104.858	104.758	4.875	103.800	103.700	103.600
5.625	105.133	105.033	104.933	4.990	103.858	103.758	103.658
5.750	105.214	105.114	105.014	5.000	103.958	103.858	103.758

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **7/5/2017**
45 Day Lock Exp.: **7/20/2017**
60 Day Lock Exp.: **8/4/2017**

W. Rate Sheet Dated: **6/5/2017** **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	95.292	95.192	95.092	3.125	N/A	N/A	N/A	3.125	95.318	95.218	95.118	3.250	94.558	94.458	94.358
3.375	96.084	95.984	95.884	3.250	93.004	92.904	92.804	3.250	97.078	96.978	96.878	3.375	95.653	95.553	95.453
3.500	96.994	96.894	96.794	3.375	94.089	93.989	93.889	3.375	97.766	97.666	97.566	3.500	96.867	96.767	96.667
3.625	97.742	97.642	97.542	3.500	95.324	95.224	95.124	3.500	98.533	98.433	98.333	3.625	97.899	97.799	97.699
3.750	98.418	98.318	98.218	3.625	96.340	96.240	96.140	3.625	99.191	99.091	98.991	3.750	98.670	98.570	98.470
3.875	99.044	98.944	98.844	3.750	97.203	97.103	97.003	3.750	99.738	99.638	99.538	3.875	99.221	99.121	99.021
3.990	99.667	99.567	99.467	3.875	97.930	97.830	97.730	3.875	100.180	100.080	99.980	3.990	99.594	99.494	99.394
4.000	99.767	99.667	99.567	3.990	98.809	98.709	98.609	3.990	100.640	100.540	100.440	4.000	99.694	99.594	99.494
4.125	100.430	100.330	100.230	4.000	98.909	98.809	98.709	4.000	100.740	100.640	100.540	4.125	100.166	100.066	99.966
4.250	101.037	100.937	100.837	4.125	99.823	99.723	99.623	4.125	101.321	101.221	101.121	4.250	100.838	100.738	100.638
4.375	101.518	101.418	101.318	4.250	100.602	100.502	100.402	4.250	101.788	101.688	101.588	4.375	101.331	101.231	101.131
4.500	102.111	102.011	101.911	4.375	101.392	101.292	101.192	4.375	102.326	102.226	102.125	4.500	101.730	101.630	101.530
4.625	102.715	102.615	102.515	4.500	102.260	102.160	102.060	4.500	102.868	102.768	102.667	4.625	102.270	102.170	102.070
4.750	103.260	103.160	103.060	4.625	103.090	102.990	102.890	4.625	103.380	103.280	103.180	4.750	102.884	102.784	102.684
4.875	103.700	103.600	103.500	4.750	103.793	103.693	103.593	4.750	103.806	103.706	103.606	4.875	103.365	103.265	103.165
4.990	104.003	103.903	103.803	4.875	104.257	104.157	104.057	4.875	104.197	104.097	103.997	4.990	103.558	103.458	103.358
5.000	104.103	104.003	103.903	4.990	104.455	104.355	104.255	4.990	104.331	104.231	104.130	5.000	103.658	103.558	103.458
5.125	104.666	104.566	104.466	5.000	104.555	104.455	104.355	5.000	104.431	104.331	104.230	5.125	104.137	104.037	103.937
5.250	105.213	105.113	105.013	5.125	105.227	105.127	105.027	5.125	104.780	104.680	104.580	5.250	104.744	104.644	104.544

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	100.030	99.930	99.830	3.000	96.727	96.627	96.527	3.000	99.098	98.998	98.898	3.000	96.521	96.421	96.321
3.125	100.409	100.309	100.209	3.125	97.264	97.164	97.064	3.125	99.373	99.273	99.173	3.125	97.038	96.938	96.838
3.250	101.104	101.004	100.904	3.250	98.264	98.164	98.064	3.250	99.801	99.701	99.601	3.250	98.008	97.908	97.808
3.375	101.499	101.399	101.299	3.375	98.804	98.704	98.604	3.375	100.076	99.976	99.876	3.375	98.568	98.468	98.368
3.500	101.911	101.811	101.711	3.500	99.367	99.267	99.167	3.500	100.350	100.250	100.150	3.500	99.131	99.031	98.931
3.625	102.232	102.132	102.032	3.625	99.830	99.730	99.630	3.625	100.570	100.470	100.370	3.625	99.574	99.474	99.374
3.750	102.447	102.347	102.247	3.750	100.176	100.076	99.976	3.750	101.199	101.099	100.999	3.750	99.930	99.830	99.730
3.875	102.640	102.540	102.440	3.875	100.713	100.613	100.513	3.875	101.459	101.359	101.259	3.875	100.467	100.367	100.267
3.990	102.709	102.609	102.509	3.990	101.133	101.033	100.933	3.990	101.610	101.510	101.410	3.990	100.887	100.787	100.687
4.000	102.809	102.709	102.609	4.000	101.233	101.133	101.033	4.000	101.710	101.610	101.510	4.000	100.987	100.887	100.787
4.125	102.825	102.725	102.625	4.125	101.662	101.562	101.462	4.125	101.908	101.808	101.708	4.125	101.406	101.306	101.206
4.250	103.017	102.917	102.817	4.250	101.976	101.876	101.776	4.250	102.115	102.015	101.915	4.250	101.750	101.650	101.550
4.375	103.216	103.116	103.016	4.375	102.281	102.181	102.081	4.375	102.291	102.191	102.091	4.375	102.055	101.955	101.855
4.500	103.317	103.217	103.117	4.500	102.446	102.346	102.246	4.500	102.576	102.476	102.376	4.500	102.220	102.120	102.020
4.625	103.449	103.349	103.249	4.625	102.810	102.710	102.610	4.625	102.778	102.678	102.578	4.625	102.584	102.484	102.384
4.750	103.637	103.537	103.437	4.750	103.103	103.003	102.903	4.750	102.951	102.851	102.751	4.750	102.877	102.777	102.677
4.875	103.800	103.700	103.600	4.875	103.356	103.256	103.156	4.875	103.095	102.995	102.895	4.875	103.130	103.030	102.930
4.990	103.858	#REF!	#REF!	4.990	103.505	103.405	103.305	4.990	103.144	#REF!	#REF!	4.990	103.279	103.179	103.079
5.000	103.958	#REF!	#REF!	5.000	103.605	103.505	103.405	5.000	103.244	#REF!	#REF!	5.000	103.379	103.279	103.179

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.:	**7/5/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**7/20/2017**
		60 Day Lock Exp.:	**8/4/2017**

W. Rate Sheet Dated: **6/5/2017** **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	101.040	100.940	100.840	3.750	102.097	101.959	101.886	2.750	99.449	99.349	99.249
3.875	101.720	101.620	101.520	3.875	102.663	102.523	102.450	2.875	100.059	99.959	99.859
3.990	102.261	102.161	102.061	3.990	103.107	102.964	102.892	2.990	100.552	100.452	100.352
4.000	102.361	102.261	102.161	4.000	103.207	103.064	102.992	3.000	100.652	100.552	100.452
4.125	103.009	102.909	102.809	4.125	103.526	103.381	103.289	3.125	101.234	101.134	101.034
4.250	103.607	103.507	103.407	4.250	104.077	103.931	103.839	3.250	101.597	101.497	101.397
4.375	104.153	104.053	103.953	4.375	104.595	104.449	104.357	3.375	102.129	102.029	101.929
4.500	104.672	104.572	104.472	4.500	105.108	104.969	104.857	3.500	102.698	102.598	102.498
4.625	105.221	105.121	105.021	4.625	105.687	105.548	105.436	3.625	103.175	103.075	102.975
4.750	105.721	105.621	105.521	4.750	106.181	106.042	105.931	3.750	103.657	103.557	103.457
4.875	106.167	106.067	105.967	4.875	106.654	106.517	106.405	3.875	104.137	104.037	103.937
4.990	106.545	106.445	106.345	4.990	106.999	106.866	106.754	3.990	104.030	103.930	103.830
5.000	106.645	106.545	106.445	5.000	107.099	106.966	106.854	4.000	104.130	104.030	103.930
5.125	107.227	107.127	107.027	5.125	107.040	106.940	106.823	4.125	104.609	104.509	104.409
5.250	107.690	107.590	107.490	5.250	107.628	107.528	107.428	4.250	104.956	104.856	104.756
5.375	108.296	108.196	108.096	5.375	108.264	108.164	108.064	4.375	105.339	105.239	105.139
5.500	108.913	108.813	108.713	5.500	108.855	108.755	108.655	4.500	105.869	105.769	105.669
5.625	109.482	109.382	109.282	5.625	109.416	109.316	109.216	4.625	106.240	106.140	106.040
5.750	109.872	109.772	109.672	5.750	109.836	109.736	109.636	4.750	103.889	103.789	103.689

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.:	7/5/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/20/2017
		60 Day Lock Exp.:	8/4/2017

W. Rate Sheet Dated: 6/5/2017 **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	98.834	98.734	98.634	3.750	98.734	98.634	98.534	3.750	100.017	99.879	99.806	3.750	99.917	99.779	99.706
3.875	99.514	99.414	99.314	3.875	99.414	99.314	99.214	3.875	100.583	100.443	100.370	3.875	100.483	100.343	100.270
3.990	100.055	99.955	99.855	3.990	99.955	99.855	99.755	3.990	101.027	100.884	100.812	3.990	100.927	100.784	100.712
4.000	100.155	100.055	99.955	4.000	100.055	99.955	99.855	4.000	101.127	100.984	100.912	4.000	101.027	100.884	100.812
4.125	100.803	100.703	100.603	4.125	100.703	100.603	100.503	4.125	101.446	101.301	101.209	4.125	101.346	101.201	101.109
4.250	101.401	101.301	101.201	4.250	101.301	101.201	101.101	4.250	101.997	101.851	101.759	4.250	101.897	101.751	101.659
4.375	101.947	101.847	101.747	4.375	101.847	101.747	101.647	4.375	102.515	102.369	102.277	4.375	102.415	102.269	102.177
4.500	102.466	102.366	102.266	4.500	102.366	102.266	102.166	4.500	103.028	102.889	102.777	4.500	102.928	102.789	102.677
4.625	103.015	102.915	102.815	4.625	102.915	102.815	102.715	4.625	103.607	103.468	103.356	4.625	103.507	103.368	103.256
4.750	103.515	103.415	103.315	4.750	103.415	103.315	103.215	4.750	104.101	103.962	103.851	4.750	104.001	103.862	103.751
4.875	103.961	103.861	103.761	4.875	103.861	103.761	103.661	4.875	104.574	104.437	104.325	4.875	104.474	104.337	104.225
4.990	104.339	104.239	104.139	4.990	104.239	104.139	104.039	4.990	104.919	104.786	104.674	4.990	104.819	104.686	104.574
5.000	104.439	104.339	104.239	5.000	104.339	104.239	104.139	5.000	105.019	104.886	104.774	5.000	104.919	104.786	104.674
5.125	105.021	104.921	104.821	5.125	104.921	104.821	104.721	5.125	104.960	104.860	104.743	5.125	104.860	104.760	104.643
5.250	105.484	105.384	105.284	5.250	105.384	105.284	105.184	5.250	105.548	105.448	105.348	5.250	105.448	105.348	105.248
5.375	106.090	105.990	105.890	5.375	105.990	105.890	105.790	5.375	106.184	106.084	105.984	5.375	106.084	105.984	105.884
5.500	106.707	106.607	106.507	5.500	106.607	106.507	106.407	5.500	106.775	106.675	106.575	5.500	106.675	106.575	106.475
5.625	107.276	107.176	107.076	5.625	107.176	107.076	106.976	5.625	107.336	107.236	107.136	5.625	107.236	107.136	107.036
5.750	107.666	107.566	107.466	5.750	107.566	107.466	107.366	5.750	107.756	107.656	107.556	5.750	107.656	107.556	107.456

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.369	97.269	97.169	2.750	97.269	97.169	97.069
2.875	97.979	97.879	97.779	2.875	97.879	97.779	97.679
2.990	98.472	98.372	98.272	2.990	98.372	98.272	98.172
3.000	98.572	98.472	98.372	3.000	98.472	98.372	98.272
3.125	99.154	99.054	98.954	3.125	99.054	98.954	98.854
3.250	99.517	99.417	99.317	3.250	99.417	99.317	99.217
3.375	100.049	99.949	99.849	3.375	99.949	99.849	99.749
3.500	100.618	100.518	100.418	3.500	100.518	100.418	100.318
3.625	101.095	100.995	100.895	3.625	100.995	100.895	100.795
3.750	101.577	101.477	101.377	3.750	101.477	101.377	101.277
3.875	102.057	101.957	101.857	3.875	101.957	101.857	101.757
3.990	101.950	101.850	101.750	3.990	101.850	101.750	101.650
4.000	102.050	101.950	101.850	4.000	101.950	101.850	101.750
4.125	102.529	102.429	102.329	4.125	102.429	102.329	102.229
4.250	102.876	102.776	102.676	4.250	102.776	102.676	102.576
4.375	103.259	103.159	103.059	4.375	103.159	103.059	102.959
4.500	103.789	103.689	103.589	4.500	103.689	103.589	103.489
4.625	104.160	104.060	103.960	4.625	104.060	103.960	103.860
4.750	101.809	101.709	101.609	4.750	101.709	101.609	101.509

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.: 7/5/2017
45 Day Lock Exp.: 7/20/2017
60 Day Lock Exp.: 8/4/2017

W. Rate Sheet Dated: 6/5/2017 **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	99.364	99.264	99.164	3.750	100.547	100.409	100.336	2.750	97.899	97.799	97.699
3.875	100.044	99.944	99.844	3.875	101.113	100.973	100.900	2.875	98.509	98.409	98.309
3.990	100.585	100.485	100.385	3.990	101.557	101.414	101.342	2.990	99.002	98.902	98.802
4.000	100.685	100.585	100.485	4.000	101.657	101.514	101.442	3.000	99.102	99.002	98.902
4.125	101.333	101.233	101.133	4.125	101.976	101.831	101.739	3.125	99.684	99.584	99.484
4.250	101.931	101.831	101.731	4.250	102.527	102.381	102.289	3.250	100.047	99.947	99.847
4.375	102.477	102.377	102.277	4.375	103.045	102.899	102.807	3.375	100.579	100.479	100.379
4.500	102.996	102.896	102.796	4.500	103.558	103.419	103.307	3.500	101.148	101.048	100.948
4.625	103.545	103.445	103.345	4.625	104.137	103.998	103.886	3.625	101.625	101.525	101.425
4.750	104.045	103.945	103.845	4.750	104.631	104.492	104.381	3.750	102.107	102.007	101.907
4.875	104.491	104.391	104.291	4.875	105.104	104.967	104.855	3.875	102.587	102.487	102.387
4.990	104.869	104.769	104.669	4.990	105.449	105.316	105.204	3.990	102.480	102.380	102.280
5.000	104.969	104.869	104.769	5.000	105.549	105.416	105.304	4.000	102.580	102.480	102.380
5.125	105.551	105.451	105.351	5.125	105.490	105.390	105.273	4.125	103.059	102.959	102.859
5.250	106.014	105.914	105.814	5.250	106.078	105.978	105.878	4.250	103.406	103.306	103.206
5.375	106.620	106.520	106.420	5.375	106.714	106.614	106.514	4.375	103.789	103.689	103.589
5.500	107.237	107.137	107.037	5.500	107.305	107.205	107.105	4.500	104.319	104.219	104.119
5.625	107.806	107.706	107.606	5.625	107.866	107.766	107.666	4.625	104.690	104.590	104.490
5.750	108.196	108.096	107.996	5.750	108.286	108.186	108.086	4.750	102.339	102.239	102.139

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

	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