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.: **7/7/2017**
45 Day Lock Exp.: **7/24/2017**
60 Day Lock Exp.: **8/7/2017**

W. Rate Sheet Dated: **6/7/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	101.191	101.034	100.884	3.250	101.117	100.961	100.811	1.875	N/A	N/A	N/A	3.125	101.904	101.754	101.604
3.375	101.641	101.485	101.335	3.375	101.532	101.376	101.226	2.000	N/A	N/A	N/A	3.250	101.641	101.491	101.341
3.500	102.087	101.931	101.781	3.500	101.943	101.786	101.636	2.125	N/A	N/A	N/A	3.375	102.050	101.900	101.750
3.625	102.490	102.333	102.183	3.625	102.310	102.153	102.003	2.250	97.792	97.642	97.492	3.500	102.454	102.304	102.154
3.750	103.418	103.247	103.090	3.750	103.345	103.173	103.017	2.375	98.186	98.036	97.886	3.625	102.857	102.707	102.557
3.875	103.858	103.686	103.530	3.875	103.749	103.577	103.421	2.500	98.575	98.425	98.275	Margin = 2.250		Index = 1.160	
4.000	104.290	104.118	103.962	4.000	104.146	103.974	103.818	2.625	98.916	98.766	98.616				
4.125	104.612	104.440	104.284	4.125	104.432	104.260	104.104	2.750	101.001	100.851	100.701				
4.250	104.835	104.678	104.538	4.250	104.761	104.605	104.464	2.875	101.388	101.238	101.088				
4.375	105.199	105.043	104.902	4.375	105.090	104.934	104.793	3.000	101.763	101.613	101.463				
4.500	105.528	105.372	105.231	4.500	105.384	105.227	105.087	3.125	102.089	101.939	101.789				
4.625	105.787	105.631	105.490	4.625	105.607	105.451	105.310	3.250	102.904	102.754	102.604				
4.750	105.885	105.745	105.604	4.750	105.812	105.671	105.531	3.375	103.226	103.076	102.926				
4.875	106.179	106.039	105.898	4.875	106.071	105.930	105.789	3.500	103.514	103.364	103.214				
5.000	106.439	106.299	106.158	5.000	106.295	106.154	106.014	3.625	103.729	103.579	103.429				
5.125	106.909	106.768	106.627	5.125	106.729	106.588	106.447	3.750	103.958	103.808	103.658				
5.250	106.788	106.688	106.588	5.250	106.715	106.615	106.515	3.875	104.210	104.060	103.910				
5.375	107.082	106.982	106.882	5.375	106.973	106.873	106.773	4.000	104.427	104.277	104.127				
5.500	107.342	107.242	107.142	5.500	107.198	107.098	106.998	4.125	104.582	104.432	104.282				

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	100.311	100.154	100.004	3.250	100.237	100.081	99.931	1.875	N/A	N/A	N/A	3.125	101.024	100.874	100.724
3.375	100.761	100.605	100.455	3.375	100.652	100.496	100.346	2.000	N/A	N/A	N/A	3.250	100.761	100.611	100.461
3.500	101.207	101.051	100.901	3.500	101.063	100.906	100.756	2.125	N/A	N/A	N/A	3.375	101.170	101.020	100.870
3.625	101.610	101.453	101.303	3.625	101.430	101.273	101.123	2.250	96.912	96.762	96.612	3.500	101.574	101.424	101.274
3.750	102.538	102.367	102.210	3.750	102.465	102.293	102.137	2.375	97.306	97.156	97.006	3.625	101.977	101.827	101.677
3.875	102.978	102.806	102.650	3.875	102.869	102.697	102.541	2.500	97.695	97.545	97.395	Margin = 2.250		Index = 1.160	
4.000	103.410	103.238	103.082	4.000	103.266	103.094	102.938	2.625	98.036	97.886	97.736	**30 Year OTC**			
4.125	103.732	103.560	103.404	4.125	103.552	103.380	103.224	2.750	100.121	99.971	99.821	Rate	30 Day	45 Day	60 Day
4.250	103.955	103.798	103.658	4.250	103.881	103.725	103.584	2.875	100.508	100.358	100.208	3.500	99.367	99.117	98.867
4.375	104.319	104.163	104.022	4.375	104.210	104.054	103.913	3.000	100.883	100.733	100.583	4.000	101.570	101.320	101.070
4.500	104.648	104.492	104.351	4.500	104.504	104.347	104.207	3.125	101.209	101.059	100.909	4.500	102.808	102.558	102.308
4.625	104.907	104.751	104.610	4.625	104.727	104.571	104.430	3.250	102.024	101.874	101.724	5.000	103.719	103.469	103.219
4.750	105.005	104.865	104.724	4.750	104.932	104.791	104.651	3.375	102.346	102.196	102.046	5.500	104.622	104.372	104.122
4.875	105.299	105.159	105.018	4.875	105.191	105.050	104.909	3.500	102.634	102.484	102.334	**15 Year OTC**			
5.000	105.559	105.419	105.278	5.000	105.415	105.274	105.134	3.625	102.849	102.699	102.549	Rate	30 Day	45 Day	60 Day
5.125	106.029	105.888	105.747	5.125	105.849	105.708	105.567	3.750	103.078	102.928	102.778	2.500	95.855	95.605	95.355
5.250	105.908	105.808	105.708	5.250	105.835	105.735	105.635	3.875	103.330	103.180	103.030	3.000	99.043	98.793	98.543
5.375	106.202	106.102	106.002	5.375	106.093	105.993	105.893	4.000	103.547	103.397	103.247	3.500	100.794	100.544	100.294
5.500	106.462	106.362	106.262	5.500	106.318	106.218	106.118	4.125	103.702	103.552	103.402	4.000	101.707	101.457	101.207

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.625	$0 - $49,999	-2.500	Loan Size	Standard	Streamline
FICO 660 - 719	0.375	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment

Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow / 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:	6/7/2017	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

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.:	**7/7/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**7/24/2017**
		60 Day Lock Exp.:	**8/7/2017**

W. Rate Sheet Dated: **6/7/2017** **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	99.659	99.503	99.353	3.250	99.586	99.430	99.280	1.875	N/A	N/A	N/A	3.125	100.03	99.879	99.729
3.375	100.110	99.954	99.804	3.375	100.001	99.845	99.695	2.000	N/A	N/A	N/A	3.250	100.11	99.960	99.810
3.500	100.556	100.400	100.250	3.500	100.411	100.255	100.105	2.125	N/A	N/A	N/A	3.375	100.52	100.369	100.219
3.625	100.958	100.802	100.652	3.625	100.778	100.622	100.472	2.250	95.792	95.642	95.492	3.500	100.92	100.773	100.623
3.750	101.512	101.340	101.184	3.750	101.439	101.267	101.111	2.375	96.186	96.036	95.886	3.625	101.33	101.176	101.026
3.875	101.952	101.780	101.623	3.875	101.843	101.671	101.515	2.500	96.575	96.425	96.275	Margin = 2.250		Index = 1.160	
4.000	102.384	102.212	102.056	4.000	102.239	102.068	101.911	2.625	96.916	96.766	96.616				
4.125	102.706	102.534	102.377	4.125	102.526	102.354	102.197	2.750	99.126	98.976	98.826				
4.250	102.272	102.116	101.975	4.250	102.199	102.043	101.902	2.875	99.513	99.363	99.213				
4.375	102.637	102.480	102.340	4.375	102.528	102.372	102.231	3.000	99.888	99.738	99.588				
4.500	102.966	102.809	102.669	4.500	102.821	102.665	102.524	3.125	100.214	100.064	99.914				
4.625	103.224	103.068	102.928	4.625	103.044	102.888	102.748	3.250	101.372	101.222	101.072				
4.750	102.885	102.745	102.604	4.750	102.812	102.671	102.531	3.375	101.695	101.545	101.395				
4.875	103.179	103.039	102.898	4.875	103.071	102.930	102.789	3.500	101.982	101.832	101.682				
5.000	103.439	103.299	103.158	5.000	103.295	103.154	103.014	3.625	102.198	102.048	101.898				
5.125	103.909	103.768	103.627	5.125	103.729	103.588	103.447	3.750	102.052	101.902	101.752				
5.250	101.163	101.063	100.963	5.250	101.090	100.990	100.890	3.875	102.304	102.154	102.004				
5.375	101.457	101.357	101.257	5.375	101.348	101.248	101.148	4.000	102.521	102.371	102.221				
5.500	101.717	101.617	101.517	5.500	101.573	101.473	101.373	4.125	102.676	102.526	102.376				

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	98.779	98.623	98.473	3.250	98.706	98.550	98.400	1.875	N/A	N/A	N/A	3.125	99.149	98.999	98.849
3.375	99.230	99.074	98.924	3.375	99.121	98.965	98.815	2.000	N/A	N/A	N/A	3.250	99.230	99.080	98.930
3.500	99.676	99.520	99.370	3.500	99.531	99.375	99.225	2.125	N/A	N/A	N/A	3.375	99.639	99.489	99.339
3.625	100.078	99.922	99.772	3.625	99.898	99.742	99.592	2.250	95.162	95.012	94.862	3.500	100.043	99.893	99.743
3.750	100.632	100.460	100.304	3.750	100.559	100.387	100.231	2.375	95.556	95.406	95.256	3.625	100.446	100.296	100.146
3.875	101.072	100.900	100.743	3.875	100.963	100.791	100.635	2.500	95.945	95.795	95.645	Margin = 2.250		Index = 1.160	
4.000	101.504	101.332	101.176	4.000	101.359	101.188	101.031	2.625	96.286	96.136	95.986	**30 Year OTC**			
4.125	101.826	101.654	101.497	4.125	101.646	101.474	101.317	2.750	99.058	98.908	98.758	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.392	101.236	101.095	4.250	101.319	101.163	101.022	2.875	99.446	99.296	99.146	3.500	97.836	97.586	97.336
4.375	101.757	101.600	101.460	4.375	101.648	101.492	101.351	3.000	99.821	99.671	99.521	4.000	99.664	99.414	99.164
4.500	102.086	101.929	101.789	4.500	101.941	101.785	101.644	3.125	100.147	99.997	99.847	4.500	100.246	99.996	99.746
4.625	102.344	102.188	102.048	4.625	102.164	102.008	101.868	3.250	100.594	100.444	100.294	5.000	100.719	100.469	100.219
4.750	102.005	101.865	101.724	4.750	101.932	101.791	101.651	3.375	100.916	100.766	100.616	5.500	98.997	98.747	98.497
4.875	102.299	102.159	102.018	4.875	102.191	102.050	101.909	3.500	101.204	101.054	100.904	**15 Year OTC**			
5.000	102.559	102.419	102.278	5.000	102.415	102.274	102.134	3.625	101.419	101.269	101.119	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	103.029	102.888	102.747	5.125	102.849	102.708	102.567	3.750	101.188	101.038	100.888	2.500	94.105	93.855	93.605
5.250	100.283	100.183	100.083	5.250	100.210	100.110	100.010	3.875	101.439	101.289	101.139	3.000	97.981	97.731	97.481
5.375	100.577	100.477	100.377	5.375	100.468	100.368	100.268	4.000	101.657	101.507	101.357	3.500	99.364	99.114	98.864
5.500	100.837	100.737	100.637	5.500	100.693	100.593	100.493	4.125	101.811	101.661	101.511	4.000	99.817	99.567	99.317

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		
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		60 Day Lock Exp.:	8/7/2017

W. Rate Sheet Dated: 6/7/2017 **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	97.875	97.775	97.675	3.125	97.828	97.728	97.628	3.000	100.728	100.628	100.528	3.000	101.496	101.396	101.296
3.375	98.674	98.574	98.474	3.250	99.599	99.499	99.399	3.125	101.186	101.086	100.986	3.125	101.770	101.670	101.570
3.500	99.583	99.483	99.383	3.375	100.293	100.193	100.093	3.250	101.896	101.796	101.696	3.250	102.170	102.070	101.970
3.625	100.328	100.228	100.128	3.500	101.059	100.959	100.859	3.375	102.309	102.209	102.109	3.375	102.444	102.344	102.244
3.750	101.001	100.901	100.801	3.625	101.713	101.613	101.513	3.500	102.739	102.639	102.539	3.500	102.717	102.617	102.517
3.875	101.572	101.472	101.372	3.750	102.257	102.157	102.057	3.625	103.129	103.029	102.929	3.625	102.935	102.835	102.735
3.990	102.128	102.028	101.928	3.875	102.695	102.595	102.495	3.750	103.453	103.353	103.253	3.750	103.475	103.375	103.275
4.000	102.228	102.128	102.028	3.990	103.038	102.938	102.838	3.875	103.747	103.647	103.547	3.875	103.733	103.633	103.533
4.125	102.889	102.789	102.689	4.000	103.138	103.038	102.938	3.990	103.975	103.875	103.775	3.990	103.883	103.783	103.683
4.250	103.494	103.394	103.294	4.125	103.717	103.617	103.517	4.000	104.075	103.975	103.875	4.000	103.983	103.883	103.783
4.375	103.972	103.872	103.772	4.250	104.180	104.080	103.980	4.125	104.431	104.331	104.231	4.125	104.180	104.080	103.980
4.500	104.571	104.471	104.371	4.375	104.725	104.625	104.524	4.250	104.726	104.626	104.526	4.250	104.385	104.285	104.185
4.625	105.173	105.073	104.973	4.500	105.265	105.165	105.064	4.375	105.014	104.914	104.814	4.375	104.565	104.465	104.365
4.750	105.715	105.615	105.515	4.625	105.775	105.675	105.574	4.500	105.170	105.070	104.970	4.500	104.849	104.749	104.649
4.875	106.153	106.053	105.953	4.750	106.198	106.098	105.997	4.625	105.299	105.199	105.099	4.625	105.050	104.950	104.850
4.990	106.381	106.281	106.181	4.875	106.587	106.487	106.386	4.750	105.576	105.476	105.376	4.750	105.221	105.121	105.021
5.000	106.481	106.381	106.281	4.990	106.721	106.621	106.520	4.875	105.813	105.713	105.613	4.875	105.368	105.268	105.168
5.125	107.043	106.943	106.843	5.000	106.821	106.721	106.620	4.990	105.948	105.848	105.748	4.990	105.412	105.312	105.212
5.250	107.589	107.489	107.389	5.125	107.098	106.998	106.898	5.000	106.048	105.948	105.848	5.000	105.512	105.412	105.312

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.875	100.630	100.530	100.430	3.000	100.210	100.110	100.010
3.990	100.904	100.804	100.704	3.125	100.587	100.487	100.387
4.000	101.004	100.904	100.804	3.250	101.258	101.158	101.058
4.125	101.604	101.504	101.404	3.375	101.649	101.549	101.449
4.250	102.191	102.091	101.991	3.500	102.059	101.959	101.859
4.375	102.602	102.502	102.402	3.625	102.379	102.279	102.179
4.500	102.897	102.797	102.697	3.750	102.593	102.493	102.393
4.625	103.169	103.069	102.967	3.875	102.785	102.685	102.585
4.750	103.695	103.595	103.493	3.990	102.848	102.748	102.648
4.875	104.071	103.971	103.869	4.000	102.948	102.848	102.748
4.990	104.170	104.070	103.968	4.125	102.878	102.778	102.678
5.000	104.270	104.170	104.068	4.250	103.069	102.969	102.869
5.125	104.432	104.332	104.231	4.375	103.267	103.167	103.067
5.250	104.446	104.346	104.246	4.500	103.367	103.267	103.167
5.375	104.793	104.693	104.593	4.625	103.502	103.402	103.302
5.500	105.079	104.979	104.879	4.750	103.689	103.589	103.489
5.625	105.252	105.152	105.052	4.875	103.851	103.751	103.651
5.750	105.143	105.043	104.943	4.990	103.912	103.812	103.712
5.875	105.500	105.400	105.300	5.000	104.012	103.912	103.812

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

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

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

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

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 7/7/2017
45 Day Lock Exp.: 7/24/2017
60 Day Lock Exp.: 8/7/2017

W. Rate Sheet Dated: 6/7/2017 **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	95.625	95.525	95.425	3.000	N/A	N/A	N/A	3.125	95.578	95.478	95.378	3.250	94.892	94.792	94.692
3.375	96.424	96.324	96.224	3.125	N/A	N/A	N/A	3.250	97.349	97.249	97.149	3.375	95.992	95.892	95.792
3.500	97.333	97.233	97.133	3.250	93.337	93.237	93.137	3.375	98.043	97.943	97.843	3.500	97.207	97.107	97.007
3.625	98.078	97.978	97.878	3.375	94.429	94.329	94.229	3.500	98.809	98.709	98.609	3.625	98.234	98.134	98.034
3.750	98.751	98.651	98.551	3.500	95.665	95.565	95.465	3.625	99.463	99.363	99.263	3.750	99.001	98.901	98.801
3.875	99.322	99.222	99.122	3.625	96.677	96.577	96.477	3.750	100.007	99.907	99.807	3.875	99.548	99.448	99.348
3.990	99.878	99.778	99.678	3.750	97.535	97.435	97.335	3.875	100.445	100.345	100.245	3.990	99.919	99.819	99.719
4.000	99.978	99.878	99.778	3.875	98.148	98.048	97.948	3.990	100.788	100.688	100.588	4.000	100.019	99.919	99.819
4.125	100.639	100.539	100.439	3.990	99.023	98.923	98.823	4.000	100.888	100.788	100.688	4.125	100.408	100.308	100.208
4.250	101.244	101.144	101.044	4.000	99.123	99.023	98.923	4.125	101.467	101.367	101.267	4.250	101.043	100.943	100.843
4.375	101.722	101.622	101.522	4.125	100.033	99.933	99.833	4.250	101.930	101.830	101.730	4.375	101.532	101.432	101.332
4.500	102.321	102.221	102.121	4.250	100.809	100.709	100.609	4.375	102.475	102.375	102.274	4.500	101.931	101.831	101.731
4.625	102.923	102.823	102.723	4.375	101.608	101.508	101.408	4.500	103.015	102.915	102.814	4.625	102.478	102.378	102.278
4.750	103.465	103.365	103.265	4.500	102.475	102.375	102.275	4.625	103.525	103.425	103.324	4.750	103.088	102.988	102.888
4.875	103.903	103.803	103.703	4.625	103.299	103.199	103.099	4.750	103.948	103.848	103.747	4.875	103.567	103.467	103.367
4.990	104.131	104.031	103.931	4.750	103.998	103.898	103.798	4.875	104.337	104.237	104.136	4.990	103.758	103.658	103.558
5.000	104.231	104.131	104.031	4.875	104.460	104.360	104.260	4.990	104.471	104.371	104.270	5.000	103.858	103.758	103.658
5.125	104.793	104.693	104.593	4.990	104.655	104.555	104.455	5.000	104.571	104.471	104.370	5.125	104.264	104.164	104.064
5.250	105.339	105.239	105.139	5.000	104.755	104.655	104.555	5.125	104.848	104.748	104.648	5.250	104.868	104.768	104.668

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	100.210	100.110	100.010	3.000	96.907	96.807	96.707	3.000	99.246	99.146	99.046	3.000	96.701	96.601	96.501
3.125	100.587	100.487	100.387	3.125	97.441	97.341	97.241	3.125	99.520	99.420	99.320	3.125	97.215	97.115	97.015
3.250	101.258	101.158	101.058	3.250	98.418	98.318	98.218	3.250	99.920	99.820	99.720	3.250	98.162	98.062	97.962
3.375	101.649	101.549	101.449	3.375	98.956	98.856	98.756	3.375	100.194	100.094	99.994	3.375	98.720	98.620	98.520
3.500	102.059	101.959	101.859	3.500	99.516	99.416	99.316	3.500	100.467	100.367	100.267	3.500	99.280	99.180	99.080
3.625	102.379	102.279	102.179	3.625	99.976	99.876	99.776	3.625	100.685	100.585	100.485	3.625	99.720	99.620	99.520
3.750	102.593	102.493	102.393	3.750	100.319	100.219	100.119	3.750	101.225	101.125	101.025	3.750	100.073	99.973	99.873
3.875	102.785	102.685	102.585	3.875	100.771	100.671	100.571	3.875	101.483	101.383	101.283	3.875	100.525	100.425	100.325
3.990	102.848	102.748	102.648	3.990	101.188	101.088	100.988	3.990	101.633	101.533	101.433	3.990	100.942	100.842	100.742
4.000	102.948	102.848	102.748	4.000	101.288	101.188	101.088	4.000	101.733	101.633	101.533	4.000	101.042	100.942	100.842
4.125	102.878	102.778	102.678	4.125	101.715	101.615	101.515	4.125	101.930	101.830	101.730	4.125	101.459	101.359	101.259
4.250	103.069	102.969	102.869	4.250	102.028	101.928	101.828	4.250	102.135	102.035	101.935	4.250	101.802	101.702	101.602
4.375	103.267	103.167	103.067	4.375	102.332	102.232	102.132	4.375	102.315	102.215	102.115	4.375	102.106	102.006	101.906
4.500	103.367	103.267	103.167	4.500	102.496	102.396	102.296	4.500	102.599	102.499	102.399	4.500	102.270	102.170	102.070
4.625	103.502	103.402	103.302	4.625	102.863	102.763	102.663	4.625	102.800	102.700	102.600	4.625	102.637	102.537	102.437
4.750	103.689	103.589	103.489	4.750	103.155	103.055	102.955	4.750	102.971	102.871	102.771	4.750	102.929	102.829	102.729
4.875	103.851	103.751	103.651	4.875	103.407	103.307	103.207	4.875	103.118	103.018	102.918	4.875	103.181	103.081	102.981
4.990	103.912	#REF!	#REF!	4.990	103.555	103.455	103.355	4.990	103.162	#REF!	#REF!	4.990	103.329	103.229	103.129
5.000	104.012	#REF!	#REF!	5.000	103.655	103.555	103.455	5.000	103.262	#REF!	#REF!	5.000	103.429	103.329	103.229

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	-0.500	-0.500	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 will not be accepted. Locks received after close (11pm ET) will be rejected.

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

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

AFR

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

30 Day Lock Exp.: **7/7/2017**
45 Day Lock Exp.: **7/24/2017**
60 Day Lock Exp.: **8/7/2017**

W. Rate Sheet Dated: **6/7/2017** **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	101.327	101.224	101.127	3.750	102.351	102.184	102.120	2.750	99.611	99.511	99.411
3.875	102.007	101.903	101.807	3.875	102.917	102.748	102.684	2.875	100.221	100.121	100.021
3.990	102.456	102.356	102.256	3.990	103.359	103.188	103.125	2.990	100.715	100.615	100.515
4.000	102.556	102.456	102.356	4.000	103.459	103.288	103.225	3.000	100.815	100.715	100.615
4.125	103.205	103.104	103.005	4.125	103.685	103.539	103.456	3.125	101.396	101.296	101.196
4.250	103.802	103.702	103.602	4.250	104.235	104.088	104.006	3.250	101.933	101.833	101.733
4.375	104.347	104.247	104.147	4.375	104.752	104.605	104.522	3.375	102.421	102.321	102.221
4.500	104.838	104.738	104.638	4.500	105.280	105.137	105.037	3.500	102.842	102.742	102.642
4.625	105.386	105.286	105.186	4.625	105.859	105.716	105.616	3.625	103.319	103.219	103.119
4.750	105.885	105.785	105.685	4.750	106.351	106.209	106.109	3.750	103.801	103.701	103.601
4.875	106.330	106.230	106.130	4.875	106.823	106.683	106.582	3.875	104.281	104.181	104.081
4.990	106.630	106.530	106.430	4.990	107.166	107.030	106.929	3.990	104.093	103.993	103.893
5.000	106.730	106.630	106.530	5.000	107.266	107.130	107.029	4.000	104.193	104.093	103.993
5.125	107.310	107.210	107.110	5.125	107.146	107.008	106.889	4.125	104.671	104.571	104.471
5.250	107.777	107.677	107.577	5.250	107.737	107.637	107.537	4.250	105.018	104.918	104.818
5.375	108.380	108.280	108.180	5.375	108.370	108.270	108.170	4.375	105.400	105.300	105.200
5.500	108.995	108.895	108.795	5.500	108.960	108.860	108.760	4.500	105.930	105.830	105.730
5.625	109.563	109.463	109.363	5.625	109.520	109.420	109.320	4.625	106.300	106.200	106.100
5.750	109.960	109.860	109.760	5.750	109.939	109.839	109.739	4.750	103.885	103.785	103.685

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

30 Day Lock Exp.: 7/7/2017
45 Day Lock Exp.: 7/24/2017
60 Day Lock Exp.: 8/7/2017

W. Rate Sheet Dated: 6/7/2017 **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	99.121	99.018	98.921	3.750	99.021	98.918	98.821	3.750	100.271	100.104	100.040	3.750	100.171	100.004	99.940
3.875	99.801	99.697	99.601	3.875	99.701	99.597	99.501	3.875	100.837	100.668	100.604	3.875	100.737	100.568	100.504
3.990	100.250	100.150	100.050	3.990	100.150	100.050	99.950	3.990	101.279	101.108	101.045	3.990	101.179	101.008	100.945
4.000	100.350	100.250	100.150	4.000	100.250	100.150	100.050	4.000	101.379	101.208	101.145	4.000	101.279	101.108	101.045
4.125	100.999	100.898	100.799	4.125	100.899	100.798	100.699	4.125	101.605	101.459	101.376	4.125	101.505	101.359	101.276
4.250	101.596	101.496	101.396	4.250	101.496	101.396	101.296	4.250	102.155	102.008	101.926	4.250	102.055	101.908	101.826
4.375	102.141	102.041	101.941	4.375	102.041	101.941	101.841	4.375	102.672	102.525	102.442	4.375	102.572	102.425	102.342
4.500	102.632	102.532	102.432	4.500	102.532	102.432	102.332	4.500	103.200	103.057	102.957	4.500	103.100	102.957	102.857
4.625	103.180	103.080	102.980	4.625	103.080	102.980	102.880	4.625	103.779	103.636	103.536	4.625	103.679	103.536	103.436
4.750	103.679	103.579	103.479	4.750	103.579	103.479	103.379	4.750	104.271	104.129	104.029	4.750	104.171	104.029	103.929
4.875	104.124	104.024	103.924	4.875	104.024	103.924	103.824	4.875	104.743	104.603	104.502	4.875	104.643	104.503	104.402
4.990	104.424	104.324	104.224	4.990	104.324	104.224	104.124	4.990	105.086	104.950	104.849	4.990	104.986	104.850	104.749
5.000	104.524	104.424	104.324	5.000	104.424	104.324	104.224	5.000	105.186	105.050	104.949	5.000	105.086	104.950	104.849
5.125	105.104	105.004	104.904	5.125	105.004	104.904	104.804	5.125	105.066	104.928	104.809	5.125	104.966	104.828	104.709
5.250	105.571	105.471	105.371	5.250	105.471	105.371	105.271	5.250	105.657	105.557	105.457	5.250	105.557	105.457	105.357
5.375	106.174	106.074	105.974	5.375	106.074	105.974	105.874	5.375	106.290	106.190	106.090	5.375	106.190	106.090	105.990
5.500	106.789	106.689	106.589	5.500	106.689	106.589	106.489	5.500	106.880	106.780	106.680	5.500	106.780	106.680	106.580
5.625	107.357	107.257	107.157	5.625	107.257	107.157	107.057	5.625	107.440	107.340	107.240	5.625	107.340	107.240	107.140
5.750	107.754	107.654	107.554	5.750	107.654	107.554	107.454	5.750	107.859	107.759	107.659	5.750	107.759	107.659	107.559

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.531	97.431	97.331	2.750	97.431	97.331	97.231
2.875	98.141	98.041	97.941	2.875	98.041	97.941	97.841
2.990	98.635	98.535	98.435	2.990	98.535	98.435	98.335
3.000	98.735	98.635	98.535	3.000	98.635	98.535	98.435
3.125	99.316	99.216	99.116	3.125	99.216	99.116	99.016
3.250	99.853	99.753	99.653	3.250	99.753	99.653	99.553
3.375	100.341	100.241	100.141	3.375	100.241	100.141	100.041
3.500	100.762	100.662	100.562	3.500	100.662	100.562	100.462
3.625	101.239	101.139	101.039	3.625	101.139	101.039	100.939
3.750	101.721	101.621	101.521	3.750	101.621	101.521	101.421
3.875	102.201	102.101	102.001	3.875	102.101	102.001	101.901
3.990	102.013	101.913	101.813	3.990	101.913	101.813	101.713
4.000	102.113	102.013	101.913	4.000	102.013	101.913	101.813
4.125	102.591	102.491	102.391	4.125	102.491	102.391	102.291
4.250	102.938	102.838	102.738	4.250	102.838	102.738	102.638
4.375	103.320	103.220	103.120	4.375	103.220	103.120	103.020
4.500	103.850	103.750	103.650	4.500	103.750	103.650	103.550
4.625	104.220	104.120	104.020	4.625	104.120	104.020	103.920
4.750	101.805	101.705	101.605	4.750	101.705	101.605	101.505

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.:	7/7/2017
45 Day Lock Exp.:	7/24/2017
60 Day Lock Exp.:	8/7/2017

W. Rate Sheet Dated: 6/7/2017 **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	99.651	99.548	99.451	3.750	100.801	100.634	100.570	2.750	98.061	97.961	97.861
3.875	100.331	100.227	100.131	3.875	101.367	101.198	101.134	2.875	98.671	98.571	98.471
3.990	100.780	100.680	100.580	3.990	101.809	101.638	101.575	2.990	99.165	99.065	98.965
4.000	100.880	100.780	100.680	4.000	101.909	101.738	101.675	3.000	99.265	99.165	99.065
4.125	101.529	101.428	101.329	4.125	102.135	101.989	101.906	3.125	99.846	99.746	99.646
4.250	102.126	102.026	101.926	4.250	102.685	102.538	102.456	3.250	100.383	100.283	100.183
4.375	102.671	102.571	102.471	4.375	103.202	103.055	102.972	3.375	100.871	100.771	100.671
4.500	103.162	103.062	102.962	4.500	103.730	103.587	103.487	3.500	101.292	101.192	101.092
4.625	103.710	103.610	103.510	4.625	104.309	104.166	104.066	3.625	101.769	101.669	101.569
4.750	104.209	104.109	104.009	4.750	104.801	104.659	104.559	3.750	102.251	102.151	102.051
4.875	104.654	104.554	104.454	4.875	105.273	105.133	105.032	3.875	102.731	102.631	102.531
4.990	104.954	104.854	104.754	4.990	105.616	105.480	105.379	3.990	102.543	102.443	102.343
5.000	105.054	104.954	104.854	5.000	105.716	105.580	105.479	4.000	102.643	102.543	102.443
5.125	105.634	105.534	105.434	5.125	105.596	105.458	105.339	4.125	103.121	103.021	102.921
5.250	106.101	106.001	105.901	5.250	106.187	106.087	105.987	4.250	103.468	103.368	103.268
5.375	106.704	106.604	106.504	5.375	106.820	106.720	106.620	4.375	103.850	103.750	103.650
5.500	107.319	107.219	107.119	5.500	107.410	107.310	107.210	4.500	104.380	104.280	104.180
5.625	107.887	107.787	107.687	5.625	107.970	107.870	107.770	4.625	104.750	104.650	104.550
5.750	108.284	108.184	108.084	5.750	108.389	108.289	108.189	4.750	102.335	102.235	102.135

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

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