



AFR Loan Center

Lockdesk e-mail:

Lockdesk@af wholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 7/12/2017

45 Day Lock Exp.: 7/27/2017

60 Day Lock Exp.: 8/11/2017

W. Rate Sheet Dated: 6/12/2017

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	100.911	100.761	100.611	3.250	100.837	100.687	100.537	1.875	N/A	N/A	N/A	3.125	101.874	101.724	101.574
3.375	101.361	101.211	101.061	3.375	101.252	101.102	100.952	2.000	N/A	N/A	N/A	3.250	101.611	101.461	101.311
3.500	101.807	101.657	101.507	3.500	101.663	101.513	101.363	2.125	N/A	N/A	N/A	3.375	102.020	101.870	101.720
3.625	102.210	102.060	101.910	3.625	102.030	101.880	101.730	2.250	97.528	97.378	97.228	3.500	102.424	102.274	102.124
3.750	103.217	103.060	102.888	3.750	103.143	102.987	102.815	2.375	97.921	97.771	97.621	3.625	102.827	102.677	102.527
3.875	103.656	103.500	103.328	3.875	103.547	103.391	103.219	2.500	98.311	98.161	98.011	Margin = 2.250		Index = 1.160	
4.000	104.088	103.932	103.760	4.000	103.944	103.788	103.616	2.625	98.651	98.501	98.351				
4.125	104.410	104.254	104.082	4.125	104.230	104.074	103.902	2.750	100.748	100.598	100.448				
4.250	104.695	104.539	104.398	4.250	104.622	104.466	104.325	2.875	101.135	100.985	100.835				
4.375	105.060	104.903	104.763	4.375	104.951	104.795	104.654	3.000	101.511	101.361	101.211				
4.500	105.389	105.233	105.092	4.500	105.244	105.088	104.947	3.125	101.837	101.687	101.537				
4.625	105.648	105.491	105.351	4.625	105.468	105.311	105.171	3.250	102.659	102.509	102.359				
4.750	105.746	105.621	105.496	4.750	105.673	105.548	105.423	3.375	102.981	102.831	102.681				
4.875	106.040	105.915	105.790	4.875	105.931	105.806	105.681	3.500	103.269	103.119	102.969				
5.000	106.300	106.175	106.050	5.000	106.156	106.031	105.906	3.625	103.484	103.334	103.184				
5.125	106.769	106.644	106.519	5.125	106.589	106.464	106.339	3.750	103.780	103.630	103.480				
5.250	106.696	106.596	106.496	5.250	106.622	106.522	106.422	3.875	104.032	103.882	103.732				
5.375	106.990	106.890	106.790	5.375	106.881	106.781	106.681	4.000	104.249	104.099	103.949				
5.500	107.250	107.150	107.050	5.500	107.105	107.005	106.905	4.125	104.403	104.253	104.103				

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	100.021	99.871	99.721	3.250	99.947	99.797	99.647	1.875	N/A	N/A	N/A	3.125	100.984	100.834	100.684
3.375	100.471	100.321	100.171	3.375	100.362	100.212	100.062	2.000	N/A	N/A	N/A	3.250	100.721	100.571	100.421
3.500	100.917	100.767	100.617	3.500	100.773	100.623	100.473	2.125	N/A	N/A	N/A	3.375	101.130	100.980	100.830
3.625	101.320	101.170	101.020	3.625	101.140	100.990	100.840	2.250	96.638	96.488	96.338	3.500	101.534	101.384	101.234
3.750	102.327	102.170	101.998	3.750	102.253	102.097	101.925	2.375	97.031	96.881	96.731	3.625	101.937	101.787	101.637
3.875	102.766	102.610	102.438	3.875	102.657	102.501	102.329	2.500	97.421	97.271	97.121	Margin = 2.250		Index = 1.160	
4.000	103.198	103.042	102.870	4.000	103.054	102.898	102.726	2.625	97.761	97.611	97.461	30 Year OTC			
4.125	103.520	103.364	103.192	4.125	103.340	103.184	103.012	2.750	99.858	99.708	99.558	Rate	30 Day	45 Day	60 Day
4.250	103.805	103.649	103.508	4.250	103.732	103.576	103.435	2.875	100.245	100.095	99.945	3.500	99.117	98.867	98.617
4.375	104.170	104.013	103.873	4.375	104.061	103.905	103.764	3.000	100.621	100.471	100.321	4.000	101.398	101.148	100.898
4.500	104.499	104.343	104.202	4.500	104.354	104.198	104.057	3.125	100.947	100.797	100.647	4.500	102.699	102.449	102.199
4.625	104.758	104.601	104.461	4.625	104.578	104.421	104.281	3.250	101.769	101.619	101.469	5.000	103.610	103.360	103.110
4.750	104.856	104.731	104.606	4.750	104.783	104.658	104.533	3.375	102.091	101.941	101.791	5.500	104.560	104.310	104.060
4.875	105.150	105.025	104.900	4.875	105.041	104.916	104.791	3.500	102.379	102.229	102.079	15 Year OTC			
5.000	105.410	105.285	105.160	5.000	105.266	105.141	105.016	3.625	102.594	102.444	102.294	Rate	30 Day	45 Day	60 Day
5.125	105.879	105.754	105.629	5.125	105.699	105.574	105.449	3.750	102.890	102.740	102.590	2.500	95.621	95.371	95.121
5.250	105.806	105.706	105.606	5.250	105.732	105.632	105.532	3.875	103.142	102.992	102.842	3.000	98.821	98.571	98.321
5.375	106.100	106.000	105.900	5.375	105.991	105.891	105.791	4.000	103.359	103.209	103.059	3.500	100.579	100.329	100.079
5.500	106.360	106.260	106.160	5.500	106.215	106.115	106.015	4.125	103.513	103.363	103.213	4.000	101.559	101.309	101.059

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 +	0.500	\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500	-0.900
FICO 660 - 719	0.250	\$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:	6/12/2017	4.750%

Lock Desk Policy		
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in <i>Registered, Submitted, U/W-Received & U/W-Approved</i> 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

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10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

45 Day Lock Exp.:

60 Day Lock Exp.:

7/12/2017

7/27/2017

8/11/2017

W. Rate Sheet Dated: 6/12/2017

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	99.379	99.229	99.079	3.250	99.306	99.156	99.006	1.875	N/A	N/A	N/A	3.125	100.00	99.849	99.699
3.375	99.830	99.680	99.530	3.375	99.721	99.571	99.421	2.000	N/A	N/A	N/A	3.250	100.08	99.930	99.780
3.500	100.276	100.126	99.976	3.500	100.131	99.981	99.831	2.125	N/A	N/A	N/A	3.375	100.49	100.339	100.189
3.625	100.678	100.528	100.378	3.625	100.498	100.348	100.198	2.250	95.528	95.378	95.228	3.500	100.89	100.743	100.593
3.750	101.310	101.154	100.982	3.750	101.237	101.081	100.909	2.375	95.921	95.771	95.621	3.625	101.30	101.146	100.996
3.875	101.750	101.593	101.422	3.875	101.641	101.485	101.313	2.500	96.311	96.161	96.011	Margin = 2.250		Index = 1.160	
4.000	102.182	102.026	101.854	4.000	102.038	101.881	101.709	2.625	96.651	96.501	96.351				
4.125	102.504	102.347	102.176	4.125	102.324	102.167	101.996	2.750	98.873	98.723	98.573				
4.250	102.133	101.976	101.836	4.250	102.059	101.903	101.763	2.875	99.260	99.110	98.960				
4.375	102.497	102.341	102.200	4.375	102.388	102.232	102.092	3.000	99.636	99.486	99.336				
4.500	102.826	102.670	102.529	4.500	102.682	102.526	102.385	3.125	99.962	99.812	99.662				
4.625	103.085	102.929	102.788	4.625	102.905	102.749	102.608	3.250	101.127	100.977	100.827				
4.750	102.746	102.621	102.496	4.750	102.673	102.548	102.423	3.375	101.450	101.300	101.150				
4.875	103.040	102.915	102.790	4.875	102.931	102.806	102.681	3.500	101.737	101.587	101.437				
5.000	103.300	103.175	103.050	5.000	103.156	103.031	102.906	3.625	101.953	101.803	101.653				
5.125	103.769	103.644	103.519	5.125	103.589	103.464	103.339	3.750	101.873	101.723	101.573				
5.250	101.071	100.971	100.871	5.250	100.997	100.897	100.797	3.875	102.125	101.975	101.825				
5.375	101.365	101.265	101.165	5.375	101.256	101.156	101.056	4.000	102.343	102.193	102.043				
5.500	101.625	101.525	101.425	5.500	101.480	101.380	101.280	4.125	102.497	102.347	102.197				

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	98.489	98.339	98.189	3.250	98.416	98.266	98.116	1.875	N/A	N/A	N/A	3.125	99.109	98.959	98.809
3.375	98.940	98.790	98.640	3.375	98.831	98.681	98.531	2.000	N/A	N/A	N/A	3.250	99.190	99.040	98.890
3.500	99.386	99.236	99.086	3.500	99.241	99.091	98.941	2.125	N/A	N/A	N/A	3.375	99.599	99.449	99.299
3.625	99.788	99.638	99.488	3.625	99.608	99.458	99.308	2.250	94.888	94.738	94.588	3.500	100.003	99.853	99.703
3.750	100.420	100.264	100.092	3.750	100.347	100.191	100.019	2.375	95.281	95.131	94.981	3.625	100.406	100.256	100.106
3.875	100.860	100.703	100.532	3.875	100.751	100.595	100.423	2.500	95.671	95.521	95.371	Margin = 2.250		Index = 1.160	
4.000	101.292	101.136	100.964	4.000	101.148	100.991	100.819	2.625	96.011	95.861	95.711	30 Year OTC			
4.125	101.614	101.457	101.286	4.125	101.434	101.277	101.106	2.750	98.795	98.645	98.495	Rate	30 Day	45 Day	60 Day
4.250	101.243	101.086	100.946	4.250	101.169	101.013	100.873	2.875	99.183	99.033	98.883	3.500	97.586	97.336	97.086
4.375	101.607	101.451	101.310	4.375	101.498	101.342	101.202	3.000	99.558	99.408	99.258	4.000	99.492	99.242	98.992
4.500	101.936	101.780	101.639	4.500	101.792	101.636	101.495	3.125	99.884	99.734	99.584	4.500	100.136	99.886	99.636
4.625	102.195	102.039	101.898	4.625	102.015	101.859	101.718	3.250	100.339	100.189	100.039	5.000	100.610	100.360	100.110
4.750	101.856	101.731	101.606	4.750	101.783	101.658	101.533	3.375	100.661	100.511	100.361	5.500	98.935	98.685	98.435
4.875	102.150	102.025	101.900	4.875	102.041	101.916	101.791	3.500	100.949	100.799	100.649	15 Year OTC			
5.000	102.410	102.285	102.160	5.000	102.266	102.141	102.016	3.625	101.164	101.014	100.864	Rate	30 Day	45 Day	60 Day
5.125	102.879	102.754	102.629	5.125	102.699	102.574	102.449	3.750	100.999	100.849	100.699	2.500	93.871	93.621	93.371
5.250	100.181	100.081	99.981	5.250	100.107	100.007	99.907	3.875	101.251	101.101	100.951	3.000	97.758	97.508	97.258
5.375	100.475	100.375	100.275	5.375	100.366	100.266	100.166	4.000	101.468	101.318	101.168	3.500	99.149	98.899	98.649
5.500	100.735	100.635	100.535	5.500	100.590	100.490	100.390	4.125	101.623	101.473	101.323	4.000	99.668	99.418	99.168

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs			
FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.250	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

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

Max USDA-GRH Rate	
Today:	6/12/2017 4.750%

Lock Desk Policy		
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Flood Certification = \$10.00	*UW Fee with option to buy out = \$895 / \$495 for streamline	†IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
For use by mortgage professionals only and should not be distributed to borrowers.		FHA ID# - 1358600006



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10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

7/12/2017

45 Day Lock Exp.:

7/27/2017

60 Day Lock Exp.:

8/11/2017

W. Rate Sheet Dated: 6/12/2017

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	97.662	97.562	97.462	3.125	97.594	97.494	97.394	3.000	100.506	100.406	100.306	3.000	101.017	100.917	100.817
3.375	98.457	98.357	98.257	3.250	99.363	99.263	99.163	3.125	100.965	100.865	100.765	3.125	101.295	101.195	101.095
3.500	99.354	99.254	99.154	3.375	100.052	99.952	99.852	3.250	101.649	101.549	101.449	3.250	101.890	101.790	101.690
3.625	100.102	100.002	99.902	3.500	100.806	100.706	100.606	3.375	102.065	101.965	101.865	3.375	102.168	102.068	101.968
3.750	100.746	100.646	100.546	3.625	101.464	101.364	101.264	3.500	102.501	102.401	102.301	3.500	102.444	102.344	102.244
3.875	101.368	101.268	101.168	3.750	101.984	101.884	101.784	3.625	102.892	102.792	102.692	3.625	102.667	102.567	102.467
3.990	101.990	101.890	101.790	3.875	102.427	102.327	102.227	3.750	103.224	103.124	103.024	3.750	103.238	103.138	103.038
4.000	102.090	101.990	101.890	3.990	102.818	102.718	102.618	3.875	103.518	103.418	103.318	3.875	103.500	103.400	103.300
4.125	102.596	102.496	102.396	4.000	102.918	102.818	102.718	3.990	103.781	103.681	103.581	3.990	103.653	103.553	103.453
4.250	103.333	103.233	103.133	4.125	103.501	103.401	103.301	4.000	103.881	103.781	103.681	4.000	103.753	103.653	103.553
4.375	103.829	103.729	103.629	4.250	104.113	104.013	103.913	4.125	104.235	104.135	104.035	4.125	103.955	103.855	103.755
4.500	104.463	104.363	104.263	4.375	104.688	104.588	104.488	4.250	104.538	104.438	104.338	4.250	104.166	104.066	103.966
4.625	105.071	104.971	104.871	4.500	105.233	105.133	105.033	4.375	104.829	104.729	104.629	4.375	104.346	104.246	104.146
4.750	105.591	105.491	105.391	4.625	105.748	105.648	105.548	4.500	104.990	104.890	104.790	4.500	104.607	104.507	104.407
4.875	106.037	105.937	105.837	4.750	106.153	106.053	105.953	4.625	105.087	104.987	104.887	4.625	104.813	104.713	104.613
4.990	106.302	106.202	106.102	4.875	106.549	106.449	106.349	4.750	105.370	105.270	105.170	4.750	104.989	104.889	104.789
5.000	106.402	106.302	106.202	4.990	106.662	106.562	106.462	4.875	105.610	105.510	105.410	4.875	105.137	105.037	104.937
5.125	106.982	106.882	106.782	5.000	106.762	106.662	106.562	4.990	105.750	105.650	105.550	4.990	105.185	105.085	104.985
5.250	107.487	107.387	107.287	5.125	107.170	107.070	106.970	5.000	105.850	105.750	105.650	5.000	105.285	105.185	105.085

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	100.362	100.262	100.162	3.000	99.986	99.886	99.786
3.990	100.698	100.598	100.498	3.125	100.354	100.254	100.154
4.000	100.798	100.698	100.598	3.250	101.013	100.913	100.813
4.125	101.472	101.372	101.272	3.375	101.407	101.307	101.207
4.250	102.013	101.913	101.813	3.500	101.821	101.721	101.621
4.375	102.430	102.330	102.230	3.625	102.133	102.033	101.933
4.500	102.677	102.577	102.477	3.750	102.349	102.249	102.149
4.625	103.068	102.968	102.868	3.875	102.545	102.445	102.345
4.750	103.555	103.455	103.355	3.990	102.612	102.512	102.412
4.875	103.938	103.838	103.738	4.000	102.712	102.612	102.512
4.990	103.987	103.887	103.787	4.125	102.672	102.572	102.472
5.000	104.087	103.987	103.887	4.250	102.870	102.770	102.670
5.125	104.254	104.154	104.054	4.375	103.069	102.969	102.869
5.250	104.331	104.231	104.131	4.500	103.171	103.071	102.971
5.375	104.687	104.587	104.487	4.625	103.282	103.182	103.082
5.500	104.935	104.835	104.735	4.750	103.474	103.374	103.274
5.625	105.110	105.010	104.910	4.875	103.637	103.537	103.437
5.750	105.160	105.060	104.960	4.990	103.699	103.599	103.499
5.875	105.528	105.428	105.328	5.000	103.799	103.699	103.599

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

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	-2.250	-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

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% or purchase or R/T refi with LTV over 90.00% eligible with DU 9.3 or later only applicable to detached condominiums								
*Not applicable to detached condominiums								

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

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				

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.

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 LLPAs: State; Extension; LPMI, Loan Size	

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					



AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

7/12/2017

45 Day Lock Exp.:

7/27/2017

60 Day Lock Exp.:

8/11/2017

W. Rate Sheet Dated: 6/12/2017

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	95.412	95.312	95.212	3.000	N/A	N/A	N/A	3.125	95.344	95.244	95.144	3.250	94.749	94.649	94.549
3.375	96.207	96.107	96.007	3.125	N/A	N/A	N/A	3.250	97.113	97.013	96.913	3.375	95.843	95.743	95.643
3.500	97.104	97.004	96.904	3.250	93.194	93.094	92.994	3.375	97.802	97.702	97.602	3.500	97.040	96.940	96.840
3.625	97.852	97.752	97.652	3.375	94.278	94.178	94.078	3.500	98.556	98.456	98.356	3.625	98.072	97.972	97.872
3.750	98.496	98.396	98.296	3.500	95.496	95.396	95.296	3.625	99.214	99.114	99.014	3.750	98.756	98.656	98.556
3.875	99.118	99.018	98.918	3.625	96.512	96.412	96.312	3.750	99.734	99.634	99.534	3.875	99.309	99.209	99.109
3.990	99.740	99.640	99.540	3.750	97.288	97.188	97.088	3.875	100.177	100.077	99.977	3.990	99.659	99.559	99.459
4.000	99.840	99.740	99.640	3.875	98.058	97.958	97.858	3.990	100.568	100.468	100.368	4.000	99.759	99.659	99.559
4.125	100.506	100.406	100.306	3.990	98.938	98.838	98.738	4.000	100.668	100.568	100.468	4.125	100.302	100.202	100.102
4.250	101.083	100.983	100.883	4.000	99.038	98.938	98.838	4.125	101.251	101.151	101.051	4.250	100.892	100.792	100.692
4.375	101.579	101.479	101.379	4.125	99.956	99.856	99.756	4.250	101.863	101.763	101.663	4.375	101.387	101.287	101.187
4.500	102.213	102.113	102.013	4.250	100.655	100.555	100.455	4.375	102.438	102.338	102.238	4.500	101.766	101.666	101.566
4.625	102.821	102.721	102.621	4.375	101.540	101.440	101.340	4.500	102.983	102.883	102.783	4.625	102.430	102.330	102.230
4.750	103.341	103.241	103.141	4.500	102.412	102.312	102.212	4.625	103.498	103.398	103.298	4.750	102.973	102.873	102.773
4.875	103.787	103.687	103.587	4.625	103.248	103.148	103.048	4.750	103.903	103.803	103.703	4.875	103.461	103.361	103.261
4.990	104.052	103.952	103.852	4.750	103.880	103.780	103.680	4.875	104.299	104.199	104.099	4.990	103.623	103.523	103.423
5.000	104.152	104.052	103.952	4.875	104.351	104.251	104.151	4.990	104.412	104.312	104.212	5.000	103.723	103.623	103.523
5.125	104.732	104.632	104.532	4.990	104.519	104.419	104.319	5.000	104.512	104.412	104.312	5.125	104.257	104.157	104.057
5.250	105.237	105.137	105.037	5.000	104.619	104.519	104.419	5.125	104.920	104.820	104.720	5.250	104.776	104.676	104.576

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.986	99.886	99.786	3.000	96.695	96.595	96.495	3.000	98.767	98.667	98.567	3.000	96.489	96.389	96.289
3.125	100.354	100.254	100.154	3.125	97.222	97.122	97.022	3.125	99.045	98.945	98.845	3.125	96.996	96.896	96.796
3.250	101.013	100.913	100.813	3.250	98.178	98.078	97.978	3.250	99.640	99.540	99.440	3.250	97.922	97.822	97.722
3.375	101.407	101.307	101.207	3.375	98.722	98.622	98.522	3.375	99.918	99.818	99.718	3.375	98.486	98.386	98.286
3.500	101.821	101.721	101.621	3.500	99.287	99.187	99.087	3.500	100.194	100.094	99.994	3.500	99.051	98.951	98.851
3.625	102.133	102.033	101.933	3.625	99.742	99.642	99.542	3.625	100.417	100.317	100.217	3.625	99.486	99.386	99.286
3.750	102.349	102.249	102.149	3.750	100.092	99.992	99.892	3.750	100.988	100.888	100.788	3.750	99.846	99.746	99.646
3.875	102.545	102.445	102.345	3.875	100.576	100.476	100.376	3.875	101.250	101.150	101.050	3.875	100.330	100.230	100.130
3.990	102.612	102.512	102.412	3.990	101.004	100.904	100.804	3.990	101.403	101.303	101.203	3.990	100.758	100.658	100.558
4.000	102.712	102.612	102.512	4.000	101.104	101.004	100.904	4.000	101.503	101.403	101.303	4.000	100.858	100.758	100.658
4.125	102.672	102.572	102.472	4.125	101.520	101.420	101.320	4.125	101.705	101.605	101.505	4.125	101.264	101.164	101.064
4.250	102.870	102.770	102.670	4.250	101.841	101.741	101.641	4.250	101.916	101.816	101.716	4.250	101.615	101.515	101.415
4.375	103.069	102.969	102.869	4.375	102.149	102.049	101.949	4.375	102.096	101.996	101.896	4.375	101.923	101.823	101.723
4.500	103.171	103.071	102.971	4.500	102.316	102.216	102.116	4.500	102.357	102.257	102.157	4.500	102.090	101.990	101.890
4.625	103.282	103.182	103.082	4.625	102.652	102.552	102.452	4.625	102.563	102.463	102.363	4.625	102.426	102.326	102.226
4.750	103.474	103.374	103.274	4.750	102.950	102.850	102.750	4.750	102.739	102.639	102.539	4.750	102.724	102.624	102.524
4.875	103.637	103.537	103.437	4.875	103.204	103.104	103.004	4.875	102.887	102.787	102.687	4.875	102.978	102.878	102.778
4.990	103.699	103.599	103.499	4.990	103.358	103.258	103.158	4.990	102.935	102.835	102.735	4.990	103.132	103.032	102.932
5.000	103.799	103.699	103.599	5.000	103.458	103.358	103.258	5.000	103.035	102.935	102.835	5.000	103.232	103.132	103.032

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.



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrawholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

7/12/2017

45 Day Lock Exp.:

7/27/2017

60 Day Lock Exp.:

8/11/2017

W. Rate Sheet Dated: 6/12/2017

Release Time: 10:00 am ET

Prices are subject to change without notice.

Conforming FHLMC											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.920	100.820	100.720	3.750	102.129	101.987	101.919	2.750	99.325	99.225	99.125
3.875	101.601	101.501	101.401	3.875	102.701	102.558	102.489	2.875	99.937	99.837	99.737
3.990	102.172	102.069	101.972	3.990	103.156	103.011	102.942	2.990	100.432	100.332	100.232
4.000	102.272	102.169	102.072	4.000	103.256	103.111	103.042	3.000	100.532	100.432	100.332
4.125	102.935	102.832	102.735	4.125	103.497	103.331	103.243	3.125	101.113	101.013	100.913
4.250	103.549	103.441	103.349	4.250	104.056	103.890	103.802	3.250	101.658	101.558	101.458
4.375	104.107	104.007	103.907	4.375	104.582	104.417	104.329	3.375	102.151	102.051	101.951
4.500	104.644	104.544	104.437	4.500	105.122	104.963	104.855	3.500	102.553	102.453	102.353
4.625	105.205	105.105	105.000	4.625	105.711	105.551	105.444	3.625	103.034	102.934	102.834
4.750	105.716	105.616	105.513	4.750	106.213	106.054	105.946	3.750	103.524	103.424	103.324
4.875	106.174	106.074	105.974	4.875	106.697	106.538	106.431	3.875	104.002	103.902	103.802
4.990	106.469	106.369	106.269	4.990	107.046	106.892	106.784	3.990	103.812	103.712	103.612
5.000	106.569	106.469	106.369	5.000	107.146	106.992	106.884	4.000	103.912	103.812	103.712
5.125	107.075	106.975	106.875	5.125	106.961	106.861	106.761	4.125	104.396	104.296	104.196
5.250	107.554	107.454	107.354	5.250	107.414	107.314	107.214	4.250	104.750	104.650	104.550
5.375	108.076	107.976	107.876	5.375	108.056	107.956	107.856	4.375	105.137	105.037	104.937
5.500	108.701	108.601	108.501	5.500	108.654	108.554	108.454	4.500	105.670	105.570	105.470
5.625	109.277	109.177	109.077	5.625	109.219	109.119	109.019	4.625	106.044	105.944	105.844
5.750	109.681	109.581	109.481	5.750	109.643	109.543	109.443	4.750	103.874	103.774	103.674

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	-3.500	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Program 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	0.000
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

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

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

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					

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.:

7/12/2017

45 Day Lock Exp.:

7/27/2017

60 Day Lock Exp.:

8/11/2017

W. Rate Sheet Dated: 6/12/2017

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	98.714	98.614	98.514	3.750	98.614	98.514	98.414	3.750	100.049	99.907	99.839	3.750	99.949	99.807	99.739
3.875	99.395	99.295	99.195	3.875	99.295	99.195	99.095	3.875	100.621	100.478	100.409	3.875	100.521	100.378	100.309
3.990	99.966	99.863	99.766	3.990	99.866	99.763	99.666	3.990	101.076	100.931	100.862	3.990	100.976	100.831	100.762
4.000	100.066	99.963	99.866	4.000	99.966	99.863	99.766	4.000	101.176	101.031	100.962	4.000	101.076	100.931	100.862
4.125	100.729	100.626	100.529	4.125	100.629	100.526	100.429	4.125	101.417	101.251	101.163	4.125	101.317	101.151	101.063
4.250	101.343	101.235	101.143	4.250	101.243	101.135	101.043	4.250	101.976	101.810	101.722	4.250	101.876	101.710	101.622
4.375	101.901	101.801	101.701	4.375	101.801	101.701	101.601	4.375	102.502	102.337	102.249	4.375	102.402	102.237	102.149
4.500	102.438	102.338	102.231	4.500	102.338	102.238	102.131	4.500	103.042	102.883	102.775	4.500	102.942	102.783	102.675
4.625	102.999	102.899	102.794	4.625	102.899	102.799	102.694	4.625	103.631	103.471	103.364	4.625	103.531	103.371	103.264
4.750	103.510	103.410	103.307	4.750	103.410	103.310	103.207	4.750	104.133	103.974	103.866	4.750	104.033	103.874	103.766
4.875	103.968	103.868	103.768	4.875	103.868	103.768	103.668	4.875	104.617	104.458	104.351	4.875	104.517	104.358	104.251
4.990	104.263	104.163	104.063	4.990	104.163	104.063	103.963	4.990	104.966	104.812	104.704	4.990	104.866	104.712	104.604
5.000	104.363	104.263	104.163	5.000	104.263	104.163	104.063	5.000	105.066	104.912	104.804	5.000	104.966	104.812	104.704
5.125	104.869	104.769	104.669	5.125	104.769	104.669	104.569	5.125	104.881	104.781	104.681	5.125	104.781	104.681	104.581
5.250	105.348	105.248	105.148	5.250	105.248	105.148	105.048	5.250	105.334	105.234	105.134	5.250	105.234	105.134	105.034
5.375	105.870	105.770	105.670	5.375	105.770	105.670	105.570	5.375	105.976	105.876	105.776	5.375	105.876	105.776	105.676
5.500	106.495	106.395	106.295	5.500	106.395	106.295	106.195	5.500	106.574	106.474	106.374	5.500	106.474	106.374	106.274
5.625	107.071	106.971	106.871	5.625	106.971	106.871	106.771	5.625	107.139	107.039	106.939	5.625	107.039	106.939	106.839
5.750	107.475	107.375	107.275	5.750	107.375	107.275	107.175	5.750	107.563	107.463	107.363	5.750	107.463	107.363	107.263

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.245	97.145	97.045	2.750	97.145	97.045	96.945
2.875	97.857	97.757	97.657	2.875	97.757	97.657	97.557
2.990	98.352	98.252	98.152	2.990	98.252	98.152	98.052
3.000	98.452	98.352	98.252	3.000	98.352	98.252	98.152
3.125	99.033	98.933	98.833	3.125	98.933	98.833	98.733
3.250	99.578	99.478	99.378	3.250	99.478	99.378	99.278
3.375	100.071	99.971	99.871	3.375	99.971	99.871	99.771
3.500	100.473	100.373	100.273	3.500	100.373	100.273	100.173
3.625	100.954	100.854	100.754	3.625	100.854	100.754	100.654
3.750	101.444	101.344	101.244	3.750	101.344	101.244	101.144
3.875	101.922	101.822	101.722	3.875	101.822	101.722	101.622
3.990	101.732	101.632	101.532	3.990	101.632	101.532	101.432
4.000	101.832	101.732	101.632	4.000	101.732	101.632	101.532
4.125	102.316	102.216	102.116	4.125	102.216	102.116	102.016
4.250	102.670	102.570	102.470	4.250	102.570	102.470	102.370
4.375	103.057	102.957	102.857	4.375	102.957	102.857	102.757
4.500	103.590	103.490	103.390	4.500	103.490	103.390	103.290
4.625	103.964	103.864	103.764	4.625	103.864	103.764	103.664
4.750	101.794	101.694	101.594	4.750	101.694	101.594	101.494

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

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

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

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.:

7/12/2017

45 Day Lock Exp.:

7/27/2017

60 Day Lock Exp.:

8/11/2017

W. Rate Sheet Dated: 6/12/2017

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	99.244	99.144	99.044	3.750	100.579	100.437	100.369	2.750	97.775	97.675	97.575
3.875	99.925	99.825	99.725	3.875	101.151	101.008	100.939	2.875	98.387	98.287	98.187
3.990	100.496	100.393	100.296	3.990	101.606	101.461	101.392	2.990	98.882	98.782	98.682
4.000	100.596	100.493	100.396	4.000	101.706	101.561	101.492	3.000	98.982	98.882	98.782
4.125	101.259	101.156	101.059	4.125	101.947	101.781	101.693	3.125	99.563	99.463	99.363
4.250	101.873	101.765	101.673	4.250	102.506	102.340	102.252	3.250	100.108	100.008	99.908
4.375	102.431	102.331	102.231	4.375	103.032	102.867	102.779	3.375	100.601	100.501	100.401
4.500	102.968	102.868	102.761	4.500	103.572	103.413	103.305	3.500	101.003	100.903	100.803
4.625	103.529	103.429	103.324	4.625	104.161	104.001	103.894	3.625	101.484	101.384	101.284
4.750	104.040	103.940	103.837	4.750	104.663	104.504	104.396	3.750	101.974	101.874	101.774
4.875	104.498	104.398	104.298	4.875	105.147	104.988	104.881	3.875	102.452	102.352	102.252
4.990	104.793	104.693	104.593	4.990	105.496	105.342	105.234	3.990	102.262	102.162	102.062
5.000	104.893	104.793	104.693	5.000	105.596	105.442	105.334	4.000	102.362	102.262	102.162
5.125	105.399	105.299	105.199	5.125	105.411	105.311	105.211	4.125	102.846	102.746	102.646
5.250	105.878	105.778	105.678	5.250	105.864	105.764	105.664	4.250	103.200	103.100	103.000
5.375	106.400	106.300	106.200	5.375	106.506	106.406	106.306	4.375	103.587	103.487	103.387
5.500	107.025	106.925	106.825	5.500	107.104	107.004	106.904	4.500	104.120	104.020	103.920
5.625	107.601	107.501	107.401	5.625	107.669	107.569	107.469	4.625	104.494	104.394	104.294
5.750	108.005	107.905	107.805	5.750	108.093	107.993	107.893	4.750	102.324	102.224	102.124

Applicable for all mortgages with greater than 15 year terms									
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750	
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000	
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500	
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500	
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250	
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750	
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500	
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750	

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap		
FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

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

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

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

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

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