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.: **7/13/2017**
45 Day Lock Exp.: **7/28/2017**
60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/13/2017** **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	100.740	100.590	100.418	3.250	100.667	100.517	100.345	1.875	N/A	N/A	N/A	3.125	101.844	101.694	101.544
3.375	101.190	101.040	100.869	3.375	101.082	100.932	100.760	2.000	N/A	N/A	N/A	3.250	101.581	101.431	101.281
3.500	101.636	101.486	101.315	3.500	101.492	101.342	101.170	2.125	N/A	N/A	N/A	3.375	101.990	101.840	101.690
3.625	102.039	101.889	101.717	3.625	101.859	101.709	101.537	2.250	97.416	97.266	97.116	3.500	102.394	102.244	102.094
3.750	103.108	102.952	102.780	3.750	103.035	102.879	102.707	2.375	97.809	97.659	97.509	3.625	102.797	102.647	102.497
3.875	103.548	103.392	103.220	3.875	103.439	103.283	103.111	2.500	98.199	98.049	97.899	Margin = 2.250		Index = 1.180	
4.000	103.980	103.824	103.652	4.000	103.836	103.679	103.508	2.625	98.539	98.389	98.239				
4.125	104.302	104.146	103.974	4.125	104.122	103.966	103.794	2.750	100.640	100.490	100.340				
4.250	104.603	104.446	104.290	4.250	104.529	104.373	104.217	2.875	101.027	100.877	100.727				
4.375	104.967	104.811	104.655	4.375	104.858	104.702	104.546	3.000	101.403	101.253	101.103				
4.500	105.296	105.140	104.984	4.500	105.152	104.996	104.839	3.125	101.729	101.579	101.429				
4.625	105.555	105.399	105.243	4.625	105.375	105.219	105.063	3.250	102.601	102.451	102.301				
4.750	105.653	105.544	105.403	4.750	105.580	105.471	105.330	3.375	102.924	102.774	102.624				
4.875	105.947	105.838	105.697	4.875	105.839	105.729	105.589	3.500	103.211	103.061	102.911				
5.000	106.207	106.098	105.957	5.000	106.063	105.954	105.813	3.625	103.427	103.277	103.127				
5.125	106.677	106.567	106.427	5.125	106.497	106.387	106.247	3.750	103.660	103.510	103.360				
5.250	106.603	106.503	106.403	5.250	106.530	106.430	106.330	3.875	103.912	103.762	103.612				
5.375	106.897	106.797	106.697	5.375	106.788	106.688	106.588	4.000	104.129	103.979	103.829				
5.500	107.157	107.057	106.957	5.500	107.013	106.913	106.813	4.125	104.284	104.134	103.984				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.840	99.690	99.518	3.250	99.767	99.617	99.445	1.875	N/A	N/A	N/A	3.125	100.944	100.794	100.644
3.375	100.290	100.140	99.969	3.375	100.182	100.032	99.860	2.000	N/A	N/A	N/A	3.250	100.681	100.531	100.381
3.500	100.736	100.586	100.415	3.500	100.592	100.442	100.270	2.125	N/A	N/A	N/A	3.375	101.090	100.940	100.790
3.625	101.139	100.989	100.817	3.625	100.959	100.809	100.637	2.250	96.516	96.366	96.216	3.500	101.494	101.344	101.194
3.750	102.208	102.052	101.880	3.750	102.135	101.979	101.807	2.375	96.909	96.759	96.609	3.625	101.897	101.747	101.597
3.875	102.648	102.492	102.320	3.875	102.539	102.383	102.211	2.500	97.299	97.149	96.999	Margin = 2.250		Index = 1.180	
4.000	103.080	102.924	102.752	4.000	102.936	102.779	102.608	2.625	97.639	97.489	97.339	**30 Year OTC**			
4.125	103.402	103.246	103.074	4.125	103.222	103.066	102.894	2.750	99.740	99.590	99.440	Rate	30 Day	45 Day	60 Day
4.250	103.703	103.546	103.390	4.250	103.629	103.473	103.317	2.875	100.127	99.977	99.827	3.500	98.976	98.726	98.476
4.375	104.067	103.911	103.755	4.375	103.958	103.802	103.646	3.000	100.503	100.353	100.203	4.000	101.320	101.070	100.820
4.500	104.396	104.240	104.084	4.500	104.252	104.096	103.939	3.125	100.829	100.679	100.529	4.500	102.636	102.386	102.136
4.625	104.655	104.499	104.343	4.625	104.475	104.319	104.163	3.250	101.701	101.551	101.401	5.000	103.547	103.297	103.047
4.750	104.753	104.644	104.503	4.750	104.680	104.571	104.430	3.375	102.024	101.874	101.724	5.500	104.497	104.247	103.997
4.875	105.047	104.938	104.797	4.875	104.939	104.829	104.689	3.500	102.311	102.161	102.011	**15 Year OTC**			
5.000	105.307	105.198	105.057	5.000	105.163	105.054	104.913	3.625	102.527	102.377	102.227	Rate	30 Day	45 Day	60 Day
5.125	105.777	105.667	105.527	5.125	105.597	105.487	105.347	3.750	102.760	102.610	102.460	2.500	95.539	95.289	95.039
5.250	105.703	105.603	105.503	5.250	105.630	105.530	105.430	3.875	103.012	102.862	102.712	3.000	98.743	98.493	98.243
5.375	105.997	105.897	105.797	5.375	105.888	105.788	105.688	4.000	103.229	103.079	102.929	3.500	100.551	100.301	100.051
5.500	106.257	106.157	106.057	5.500	106.113	106.013	105.913	4.125	103.384	103.234	103.084	4.000	101.469	101.219	100.969

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.500	$0 - $49,999	-2.500	Loan Size	Standard	Streamline
FICO 660 - 719	0.250	$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:	6/13/2017	4.750%

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**7/13/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**7/28/2017**
		60 Day Lock Exp.:	**8/14/2017**

W. Rate Sheet Dated: **6/13/2017** **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	99.209	99.059	98.887	3.250	99.136	98.986	98.814	1.875	N/A	N/A	N/A	3.125	99.97	99.819	99.669
3.375	99.659	99.509	99.337	3.375	99.550	99.400	99.229	2.000	N/A	N/A	N/A	3.250	100.05	99.900	99.750
3.500	100.105	99.955	99.783	3.500	99.961	99.811	99.639	2.125	N/A	N/A	N/A	3.375	100.46	100.309	100.159
3.625	100.508	100.358	100.186	3.625	100.328	100.178	100.006	2.250	95.416	95.266	95.116	3.500	100.86	100.713	100.563
3.750	101.202	101.046	100.874	3.750	101.129	100.973	100.801	2.375	95.809	95.659	95.509	3.625	101.27	101.116	100.966
3.875	101.642	101.485	101.313	3.875	101.533	101.377	101.205	2.500	96.199	96.049	95.899	Margin = 2.250		Index = 1.180	
4.000	102.074	101.918	101.746	4.000	101.929	101.773	101.601	2.625	96.539	96.389	96.239				
4.125	102.396	102.239	102.067	4.125	102.216	102.059	101.887	2.750	98.765	98.615	98.465				
4.250	102.040	101.884	101.728	4.250	101.967	101.811	101.654	2.875	99.152	99.002	98.852				
4.375	102.405	102.248	102.092	4.375	102.296	102.140	101.983	3.000	99.528	99.378	99.228				
4.500	102.734	102.578	102.421	4.500	102.589	102.433	102.277	3.125	99.854	99.704	99.554				
4.625	102.993	102.836	102.680	4.625	102.813	102.656	102.500	3.250	101.070	100.920	100.770				
4.750	102.653	102.544	102.403	4.750	102.580	102.471	102.330	3.375	101.393	101.243	101.093				
4.875	102.947	102.838	102.697	4.875	102.839	102.729	102.589	3.500	101.680	101.530	101.380				
5.000	103.207	103.098	102.957	5.000	103.063	102.954	102.813	3.625	101.895	101.745	101.595				
5.125	103.677	103.567	103.427	5.125	103.497	103.387	103.247	3.750	101.754	101.604	101.454				
5.250	100.978	100.878	100.778	5.250	100.905	100.805	100.705	3.875	102.006	101.856	101.706				
5.375	101.272	101.172	101.072	5.375	101.163	101.063	100.963	4.000	102.223	102.073	101.923				
5.500	101.532	101.432	101.332	5.500	101.388	101.288	101.188	4.125	102.377	102.227	102.077				

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	98.309	98.159	97.987	3.250	98.236	98.086	97.914	1.875	N/A	N/A	N/A	3.125	99.069	98.919	98.769
3.375	98.759	98.609	98.437	3.375	98.650	98.500	98.329	2.000	N/A	N/A	N/A	3.250	99.150	99.000	98.850
3.500	99.205	99.055	98.883	3.500	99.061	98.911	98.739	2.125	N/A	N/A	N/A	3.375	99.559	99.409	99.259
3.625	99.608	99.458	99.286	3.625	99.428	99.278	99.106	2.250	94.766	94.616	94.466	3.500	99.963	99.813	99.663
3.750	100.302	100.146	99.974	3.750	100.229	100.073	99.901	2.375	95.159	95.009	94.859	3.625	100.366	100.216	100.066
3.875	100.742	100.585	100.413	3.875	100.633	100.477	100.305	2.500	95.549	95.399	95.249	Margin = 2.250		Index = 1.180	
4.000	101.174	101.018	100.846	4.000	101.029	100.873	100.701	2.625	95.889	95.739	95.589	**30 Year OTC**			
4.125	101.496	101.339	101.167	4.125	101.316	101.159	100.987	2.750	98.677	98.527	98.377	Rate	30 Day	45 Day	60 Day
4.250	101.140	100.984	100.828	4.250	101.067	100.911	100.754	2.875	99.065	98.915	98.765	3.500	97.445	97.195	96.945
4.375	101.505	101.348	101.192	4.375	101.396	101.240	101.083	3.000	99.440	99.290	99.140	4.000	99.414	99.164	98.914
4.500	101.834	101.678	101.521	4.500	101.689	101.533	101.377	3.125	99.766	99.616	99.466	4.500	100.074	99.824	99.574
4.625	102.093	101.936	101.780	4.625	101.913	101.756	101.600	3.250	100.272	100.122	99.972	5.000	100.547	100.297	100.047
4.750	101.753	101.644	101.503	4.750	101.680	101.571	101.430	3.375	100.594	100.444	100.294	5.500	98.872	98.622	98.372
4.875	102.047	101.938	101.797	4.875	101.939	101.829	101.689	3.500	100.882	100.732	100.582	**15 Year OTC**			
5.000	102.307	102.198	102.057	5.000	102.163	102.054	101.913	3.625	101.097	100.947	100.797	Rate	30 Day	45 Day	60 Day
5.125	102.777	102.667	102.527	5.125	102.597	102.487	102.347	3.750	100.869	100.719	100.569	2.500	93.789	93.539	93.289
5.250	100.078	99.978	99.878	5.250	100.005	99.905	99.805	3.875	101.121	100.971	100.821	3.000	97.680	97.430	97.180
5.375	100.372	100.272	100.172	5.375	100.263	100.163	100.063	4.000	101.338	101.188	101.038	3.500	99.122	98.872	98.622
5.500	100.632	100.532	100.432	5.500	100.488	100.388	100.288	4.125	101.493	101.343	101.193	4.000	99.578	99.328	99.078

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster		UW Fee Buy Out Option*†		
				Loan Size	Standard	Streamline
FICO 720 +	0.500	FICO 620 - 639	-1.000	HB / VA Jumbo	-0.150	-0.100
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		
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30 Day Lock Exp.: **7/13/2017**
45 Day Lock Exp.: **7/28/2017**
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W. Rate Sheet Dated: **6/13/2017** **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	97.515	97.415	97.315	3.125	97.464	97.364	97.264	3.000	100.471	100.371	100.271	3.000	100.919	100.819	100.719
3.375	98.321	98.221	98.121	3.250	99.249	99.149	99.049	3.125	100.931	100.831	100.731	3.125	101.197	101.097	100.997
3.500	99.223	99.123	99.023	3.375	99.948	99.848	99.748	3.250	101.595	101.495	101.395	3.250	101.836	101.736	101.636
3.625	99.971	99.871	99.771	3.500	100.706	100.606	100.506	3.375	102.009	101.909	101.809	3.375	102.112	102.012	101.912
3.750	100.617	100.517	100.417	3.625	101.364	101.264	101.164	3.500	102.446	102.346	102.246	3.500	102.390	102.290	102.190
3.875	101.233	101.133	101.033	3.750	101.885	101.785	101.685	3.625	102.839	102.739	102.639	3.625	102.614	102.514	102.414
3.990	101.855	101.755	101.655	3.875	102.332	102.232	102.132	3.750	103.172	103.072	102.972	3.750	103.169	103.069	102.969
4.000	101.955	101.855	101.755	3.990	102.746	102.646	102.546	3.875	103.471	103.371	103.271	3.875	103.432	103.332	103.232
4.125	102.623	102.523	102.423	4.000	102.846	102.746	102.646	3.990	103.714	103.614	103.514	3.990	103.587	103.487	103.387
4.250	103.202	103.102	103.002	4.125	103.431	103.331	103.231	4.000	103.814	103.714	103.614	4.000	103.687	103.587	103.487
4.375	103.722	103.622	103.522	4.250	104.070	103.970	103.870	4.125	104.170	104.070	103.970	4.125	103.890	103.790	103.690
4.500	104.357	104.257	104.157	4.375	104.644	104.544	104.444	4.250	104.474	104.374	104.274	4.250	104.099	103.999	103.899
4.625	104.968	104.868	104.768	4.500	105.191	105.091	104.991	4.375	104.766	104.666	104.566	4.375	104.283	104.183	104.083
4.750	105.490	105.390	105.290	4.625	105.709	105.609	105.509	4.500	104.923	104.823	104.723	4.500	104.540	104.440	104.340
4.875	105.938	105.838	105.738	4.750	106.114	106.014	105.914	4.625	105.021	104.921	104.821	4.625	104.746	104.646	104.546
4.990	106.228	106.128	106.028	4.875	106.511	106.411	106.311	4.750	105.305	105.205	105.105	4.750	104.923	104.823	104.723
5.000	106.328	106.228	106.128	4.990	106.625	106.525	106.425	4.875	105.546	105.446	105.346	4.875	105.070	104.970	104.870
5.125	106.909	106.809	106.709	5.000	106.725	106.625	106.525	4.990	105.687	105.587	105.487	4.990	105.122	105.022	104.922
5.250	107.415	107.315	107.215	5.125	107.160	107.060	106.960	5.000	105.787	105.687	105.587	5.000	105.222	105.122	105.022

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	100.232	100.132	100.032	3.000	99.951	99.851	99.751
3.990	100.563	100.463	100.363	3.125	100.320	100.220	100.120
4.000	100.663	100.563	100.463	3.250	100.956	100.856	100.756
4.125	101.339	101.239	101.139	3.375	101.351	101.251	101.151
4.250	101.882	101.782	101.682	3.500	101.766	101.666	101.566
4.375	102.302	102.202	102.102	3.625	102.080	101.980	101.880
4.500	102.547	102.447	102.347	3.750	102.297	102.197	102.097
4.625	102.965	102.865	102.765	3.875	102.494	102.394	102.294
4.750	103.453	103.353	103.253	3.990	102.562	102.462	102.362
4.875	103.837	103.737	103.637	4.000	102.662	102.562	102.462
4.990	103.887	103.787	103.687	4.125	102.607	102.507	102.407
5.000	103.987	103.887	103.787	4.250	102.804	102.704	102.604
5.125	104.154	104.054	103.954	4.375	103.003	102.903	102.803
5.250	104.259	104.159	104.059	4.500	103.109	103.009	102.909
5.375	104.616	104.516	104.416	4.625	103.215	103.115	103.015
5.500	104.865	104.765	104.665	4.750	103.409	103.309	103.209
5.625	105.040	104.940	104.840	4.875	103.571	103.471	103.371
5.750	105.087	104.987	104.887	4.990	103.632	103.532	103.432
5.875	105.454	105.354	105.254	5.000	103.732	103.632	103.532

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	-2.750	-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

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

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

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 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

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.: **7/13/2017**
45 Day Lock Exp.: **7/28/2017**
60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/13/2017** **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	95.265	95.165	95.065	3.125	N/A	N/A	N/A	3.125	95.214	95.114	95.014	3.250	94.599	94.499	94.399
3.375	96.071	95.971	95.871	3.250	93.043	92.943	92.843	3.250	96.999	96.899	96.799	3.375	95.705	95.605	95.505
3.500	96.973	96.873	96.773	3.375	94.139	94.039	93.939	3.375	97.698	97.598	97.498	3.500	96.909	96.809	96.709
3.625	97.721	97.621	97.521	3.500	95.364	95.264	95.164	3.500	98.456	98.356	98.256	3.625	97.941	97.841	97.741
3.750	98.367	98.267	98.167	3.625	96.380	96.280	96.180	3.625	99.114	99.014	98.914	3.750	98.627	98.527	98.427
3.875	98.983	98.883	98.783	3.750	97.158	97.058	96.958	3.750	99.635	99.535	99.435	3.875	99.182	99.082	98.982
3.990	99.605	99.505	99.405	3.875	97.920	97.820	97.720	3.875	100.082	99.982	99.882	3.990	99.534	99.434	99.334
4.000	99.705	99.605	99.505	3.990	98.803	98.703	98.603	3.990	100.496	100.396	100.296	4.000	99.634	99.534	99.434
4.125	100.373	100.273	100.173	4.000	98.903	98.803	98.703	4.000	100.596	100.496	100.396	4.125	100.169	100.069	99.969
4.250	100.952	100.852	100.752	4.125	99.822	99.722	99.622	4.125	101.181	101.081	100.981	4.250	100.762	100.662	100.562
4.375	101.472	101.372	101.272	4.250	100.524	100.424	100.324	4.250	101.820	101.720	101.620	4.375	101.259	101.159	101.059
4.500	102.107	102.007	101.907	4.375	101.429	101.329	101.229	4.375	102.394	102.294	102.194	4.500	101.639	101.539	101.439
4.625	102.718	102.618	102.518	4.500	102.307	102.207	102.107	4.500	102.941	102.841	102.741	4.625	102.327	102.227	102.127
4.750	103.240	103.140	103.040	4.625	103.145	103.045	102.945	4.625	103.459	103.359	103.259	4.750	102.872	102.772	102.672
4.875	103.688	103.588	103.488	4.750	103.779	103.679	103.579	4.750	103.864	103.764	103.664	4.875	103.361	103.261	103.161
4.990	103.978	103.878	103.778	4.875	104.250	104.150	104.050	4.875	104.261	104.161	104.061	4.990	103.524	103.424	103.324
5.000	104.078	103.978	103.878	4.990	104.419	104.319	104.219	4.990	104.375	104.275	104.175	5.000	103.624	103.524	103.424
5.125	104.659	104.559	104.459	5.000	104.519	104.419	104.319	5.000	104.475	104.375	104.275	5.125	104.185	104.085	103.985
5.250	105.165	105.065	104.965	5.125	105.273	105.173	105.073	5.125	104.910	104.810	104.710	5.250	104.704	104.604	104.504

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	99.951	99.851	99.751	3.000	96.660	96.560	96.460	3.000	98.669	98.569	98.469	3.000	96.454	96.354	96.254
3.125	100.320	100.220	100.120	3.125	97.187	97.087	96.987	3.125	98.947	98.847	98.747	3.125	96.961	96.861	96.761
3.250	100.956	100.856	100.756	3.250	98.121	98.021	97.921	3.250	99.586	99.486	99.386	3.250	97.865	97.765	97.665
3.375	101.351	101.251	101.151	3.375	98.665	98.565	98.465	3.375	99.862	99.762	99.662	3.375	98.429	98.329	98.229
3.500	101.766	101.666	101.566	3.500	99.233	99.133	99.033	3.500	100.140	100.040	99.940	3.500	98.997	98.897	98.797
3.625	102.080	101.980	101.880	3.625	99.689	99.589	99.489	3.625	100.364	100.264	100.164	3.625	99.433	99.333	99.233
3.750	102.297	102.197	102.097	3.750	100.042	99.942	99.842	3.750	100.919	100.819	100.719	3.750	99.796	99.696	99.596
3.875	102.494	102.394	102.294	3.875	100.508	100.408	100.308	3.875	101.182	101.082	100.982	3.875	100.262	100.162	100.062
3.990	102.562	102.462	102.362	3.990	100.936	100.836	100.736	3.990	101.337	101.237	101.137	3.990	100.690	100.590	100.490
4.000	102.662	102.562	102.462	4.000	101.036	100.936	100.836	4.000	101.437	101.337	101.237	4.000	100.790	100.690	100.590
4.125	102.607	102.507	102.407	4.125	101.455	101.355	101.255	4.125	101.640	101.540	101.440	4.125	101.199	101.099	100.999
4.250	102.804	102.704	102.604	4.250	101.777	101.677	101.577	4.250	101.849	101.749	101.649	4.250	101.551	101.451	101.351
4.375	103.003	102.903	102.803	4.375	102.085	101.985	101.885	4.375	102.033	101.933	101.833	4.375	101.859	101.759	101.659
4.500	103.109	103.009	102.909	4.500	102.254	102.154	102.054	4.500	102.290	102.190	102.090	4.500	102.028	101.928	101.828
4.625	103.215	103.115	103.015	4.625	102.586	102.486	102.386	4.625	102.496	102.396	102.296	4.625	102.360	102.260	102.160
4.750	103.409	103.309	103.209	4.750	102.885	102.785	102.685	4.750	102.673	102.573	102.473	4.750	102.659	102.559	102.459
4.875	103.571	103.471	103.371	4.875	103.140	103.040	102.940	4.875	102.820	102.720	102.620	4.875	102.914	102.814	102.714
4.990	103.632	103.532	103.432	4.990	103.295	103.195	103.095	4.990	102.872	102.772	102.672	4.990	103.069	102.969	102.869
5.000	103.732	103.632	103.532	5.000	103.395	103.295	103.195	5.000	102.972	102.872	102.772	5.000	103.169	103.069	102.969

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

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

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375	**UW Fee Buy Out Option**	
Loan Size Adjuster		**Loan Size**	**Standard**
$0 - $49,999	-2.500	$0 - $49,999	-1.500
$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.500	$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.375	$125,001 - $175,000	-0.500
$175,001 - $275,000	0.000	$175,001 - $275,000	-0.300
$275,001 up to HB	0.125	$275,001 - Up to HB	-0.200
		High Balance	-0.150

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Lock Desk Policy

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

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

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.: **7/13/2017**
45 Day Lock Exp.: **7/28/2017**
60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/13/2017** **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	100.767	100.667	100.567	3.750	101.895	101.795	101.681	2.750	99.259	99.159	99.059
3.875	101.450	101.350	101.250	3.875	102.467	102.367	102.250	2.875	99.871	99.771	99.671
3.990	102.040	101.940	101.840	3.990	102.920	102.820	102.701	2.990	100.366	100.266	100.166
4.000	102.140	102.040	101.940	4.000	103.020	102.920	102.801	3.000	100.466	100.366	100.266
4.125	102.805	102.705	102.604	4.125	103.288	103.188	103.027	3.125	101.048	100.948	100.848
4.250	103.415	103.315	103.215	4.250	103.847	103.747	103.585	3.250	101.594	101.494	101.394
4.375	103.988	103.888	103.788	4.375	104.375	104.275	104.112	3.375	102.087	101.987	101.887
4.500	104.551	104.443	104.332	4.500	104.953	104.845	104.673	3.500	102.501	102.401	102.301
4.625	105.115	105.007	104.897	4.625	105.542	105.435	105.263	3.625	102.984	102.884	102.784
4.750	105.629	105.521	105.412	4.750	106.045	105.938	105.766	3.750	103.474	103.374	103.274
4.875	106.092	105.984	105.871	4.875	106.530	106.423	106.252	3.875	103.952	103.852	103.752
4.990	106.394	106.286	106.184	4.990	106.885	106.778	106.609	3.990	103.744	103.644	103.544
5.000	106.494	106.386	106.284	5.000	106.985	106.878	106.709	4.000	103.844	103.744	103.644
5.125	107.103	106.976	106.903	5.125	106.927	106.799	106.706	4.125	104.328	104.228	104.128
5.250	107.587	107.459	107.387	5.250	107.516	107.369	107.316	4.250	104.684	104.584	104.484
5.375	108.181	108.033	107.981	5.375	108.163	108.017	107.963	4.375	105.073	104.973	104.873
5.500	108.812	108.665	108.612	5.500	108.767	108.620	108.567	4.500	105.606	105.506	105.406
5.625	109.393	109.245	109.193	5.625	109.335	109.188	109.135	4.625	105.982	105.882	105.782
5.750	109.801	109.654	109.601	5.750	109.761	109.614	109.561	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

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

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.: **7/13/2017**
45 Day Lock Exp.: **7/28/2017**
60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/13/2017** **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	98.561	98.461	98.361	3.750	98.461	98.361	98.261	3.750	99.815	99.715	99.601	3.750	99.715	99.615	99.501
3.875	99.244	99.144	99.044	3.875	99.144	99.044	98.944	3.875	100.387	100.287	100.170	3.875	100.287	100.187	100.070
3.990	99.834	99.734	99.634	3.990	99.734	99.634	99.534	3.990	100.840	100.740	100.621	3.990	100.740	100.640	100.521
4.000	99.934	99.834	99.734	4.000	99.834	99.734	99.634	4.000	100.940	100.840	100.721	4.000	100.840	100.740	100.621
4.125	100.599	100.499	100.398	4.125	100.499	100.399	100.298	4.125	101.208	101.108	100.947	4.125	101.108	101.008	100.847
4.250	101.209	101.109	101.009	4.250	101.109	101.009	100.909	4.250	101.767	101.667	101.505	4.250	101.667	101.567	101.405
4.375	101.782	101.682	101.582	4.375	101.682	101.582	101.482	4.375	102.295	102.195	102.032	4.375	102.195	102.095	101.932
4.500	102.345	102.237	102.126	4.500	102.245	102.137	102.026	4.500	102.873	102.765	102.593	4.500	102.773	102.665	102.493
4.625	102.909	102.801	102.691	4.625	102.809	102.701	102.591	4.625	103.462	103.355	103.183	4.625	103.362	103.255	103.083
4.750	103.423	103.315	103.206	4.750	103.323	103.215	103.106	4.750	103.965	103.858	103.686	4.750	103.865	103.758	103.586
4.875	103.886	103.778	103.665	4.875	103.786	103.678	103.565	4.875	104.450	104.343	104.172	4.875	104.350	104.243	104.072
4.990	104.188	104.080	103.978	4.990	104.088	103.980	103.878	4.990	104.805	104.698	104.529	4.990	104.705	104.598	104.429
5.000	104.288	104.180	104.078	5.000	104.188	104.080	103.978	5.000	104.905	104.798	104.629	5.000	104.805	104.698	104.529
5.125	104.897	104.770	104.697	5.125	104.797	104.670	104.597	5.125	104.847	104.719	104.626	5.125	104.747	104.619	104.526
5.250	105.381	105.253	105.181	5.250	105.281	105.153	105.081	5.250	105.436	105.289	105.236	5.250	105.336	105.189	105.136
5.375	105.975	105.827	105.775	5.375	105.875	105.727	105.675	5.375	106.083	105.937	105.883	5.375	105.983	105.837	105.783
5.500	106.606	106.459	106.406	5.500	106.506	106.359	106.306	5.500	106.687	106.540	106.487	5.500	106.587	106.440	106.387
5.625	107.187	107.039	106.987	5.625	107.087	106.939	106.887	5.625	107.255	107.108	107.055	5.625	107.155	107.008	106.955
5.750	107.595	107.448	107.395	5.750	107.495	107.348	107.295	5.750	107.681	107.534	107.481	5.750	107.581	107.434	107.381

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.179	97.079	96.979	2.750	97.079	96.979	96.879
2.875	97.791	97.691	97.591	2.875	97.691	97.591	97.491
2.990	98.286	98.186	98.086	2.990	98.186	98.086	97.986
3.000	98.386	98.286	98.186	3.000	98.286	98.186	98.086
3.125	98.968	98.868	98.768	3.125	98.868	98.768	98.668
3.250	99.514	99.414	99.314	3.250	99.414	99.314	99.214
3.375	100.007	99.907	99.807	3.375	99.907	99.807	99.707
3.500	100.421	100.321	100.221	3.500	100.321	100.221	100.121
3.625	100.904	100.804	100.704	3.625	100.804	100.704	100.604
3.750	101.394	101.294	101.194	3.750	101.294	101.194	101.094
3.875	101.872	101.772	101.672	3.875	101.772	101.672	101.572
3.990	101.664	101.564	101.464	3.990	101.564	101.464	101.364
4.000	101.764	101.664	101.564	4.000	101.664	101.564	101.464
4.125	102.248	102.148	102.048	4.125	102.148	102.048	101.948
4.250	102.604	102.504	102.404	4.250	102.504	102.404	102.304
4.375	102.993	102.893	102.793	4.375	102.893	102.793	102.693
4.500	103.526	103.426	103.326	4.500	103.426	103.326	103.226
4.625	103.902	103.802	103.702	4.625	103.802	103.702	103.602
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

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.: **7/13/2017**
45 Day Lock Exp.: **7/28/2017**
60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/13/2017** **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	99.091	98.991	98.891	3.750	100.345	100.245	100.131	2.750	97.709	97.609	97.509
3.875	99.774	99.674	99.574	3.875	100.917	100.817	100.700	2.875	98.321	98.221	98.121
3.990	100.364	100.264	100.164	3.990	101.370	101.270	101.151	2.990	98.816	98.716	98.616
4.000	100.464	100.364	100.264	4.000	101.470	101.370	101.251	3.000	98.916	98.816	98.716
4.125	101.129	101.029	100.928	4.125	101.738	101.638	101.477	3.125	99.498	99.398	99.298
4.250	101.739	101.639	101.539	4.250	102.297	102.197	102.035	3.250	100.044	99.944	99.844
4.375	102.312	102.212	102.112	4.375	102.825	102.725	102.562	3.375	100.537	100.437	100.337
4.500	102.875	102.767	102.656	4.500	103.403	103.295	103.123	3.500	100.951	100.851	100.751
4.625	103.439	103.331	103.221	4.625	103.992	103.885	103.713	3.625	101.434	101.334	101.234
4.750	103.953	103.845	103.736	4.750	104.495	104.388	104.216	3.750	101.924	101.824	101.724
4.875	104.416	104.308	104.195	4.875	104.980	104.873	104.702	3.875	102.402	102.302	102.202
4.990	104.718	104.610	104.508	4.990	105.335	105.228	105.059	3.990	102.194	102.094	101.994
5.000	104.818	104.710	104.608	5.000	105.435	105.328	105.159	4.000	102.294	102.194	102.094
5.125	105.427	105.300	105.227	5.125	105.377	105.249	105.156	4.125	102.778	102.678	102.578
5.250	105.911	105.783	105.711	5.250	105.966	105.819	105.766	4.250	103.134	103.034	102.934
5.375	106.505	106.357	106.305	5.375	106.613	106.467	106.413	4.375	103.523	103.423	103.323
5.500	107.136	106.989	106.936	5.500	107.217	107.070	107.017	4.500	104.056	103.956	103.856
5.625	107.717	107.569	107.517	5.625	107.785	107.638	107.585	4.625	104.432	104.332	104.232
5.750	108.125	107.978	107.925	5.750	108.211	108.064	108.011	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			
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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