AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	30 Day Lock Exp.: **7/14/2017**
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.: **7/31/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/14/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	101.159	101.009	100.859
3.375	101.609	101.459	101.309
3.500	102.055	101.905	101.755
3.625	102.458	102.308	102.158
3.750	103.371	103.215	103.058
3.875	103.810	103.654	103.498
4.000	104.243	104.086	103.930
4.125	104.564	104.408	104.252
4.250	104.756	104.631	104.506
4.375	105.120	104.995	104.870
4.500	105.449	105.324	105.199
4.625	105.708	105.583	105.458
4.750	105.681	105.556	105.431
4.875	105.976	105.851	105.726
5.000	106.236	106.111	105.986
5.125	106.705	106.580	106.455
5.250	106.491	106.350	106.241
5.375	106.785	106.644	106.535
5.500	107.045	106.904	106.795

20 Year

Rate	30 Day	45 Day	60 Day
3.250	101.086	100.936	100.786
3.375	101.500	101.350	101.200
3.500	101.911	101.761	101.611
3.625	102.278	102.128	101.978
3.750	103.298	103.142	102.985
3.875	103.702	103.545	103.389
4.000	104.098	103.942	103.786
4.125	104.384	104.228	104.072
4.250	104.683	104.558	104.433
4.375	105.012	104.887	104.762
4.500	105.305	105.180	105.055
4.625	105.528	105.403	105.278
4.750	105.608	105.483	105.358
4.875	105.867	105.742	105.617
5.000	106.091	105.966	105.841
5.125	106.525	106.400	106.275
5.250	106.417	106.277	106.167
5.375	106.676	106.535	106.426
5.500	106.900	106.760	106.650

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	97.799	97.649	97.499
2.375	98.193	98.043	97.893
2.500	98.583	98.433	98.283
2.625	98.923	98.773	98.623
2.750	100.965	100.815	100.665
2.875	101.352	101.202	101.052
3.000	101.728	101.578	101.428
3.125	102.054	101.904	101.754
3.250	102.809	102.659	102.509
3.375	103.132	102.982	102.832
3.500	103.419	103.269	103.119
3.625	103.634	103.484	103.334
3.750	103.817	103.667	103.517
3.875	104.069	103.919	103.769
4.000	104.286	104.136	103.986
4.125	104.441	104.291	104.141

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.794	101.644	101.494
3.250	101.531	101.381	101.231
3.375	101.940	101.790	101.640
3.500	102.344	102.194	102.044
3.625	102.747	102.597	102.447
Margin = 2.250		Index = 1.180	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	100.259	100.109	99.959
3.375	100.709	100.559	100.409
3.500	101.155	101.005	100.855
3.625	101.558	101.408	101.258
3.750	102.471	102.315	102.158
3.875	102.910	102.754	102.598
4.000	103.343	103.186	103.030
4.125	103.664	103.508	103.352
4.250	103.856	103.731	103.606
4.375	104.220	104.095	103.970
4.500	104.549	104.424	104.299
4.625	104.808	104.683	104.558
4.750	104.781	104.656	104.531
4.875	105.076	104.951	104.826
5.000	105.336	105.211	105.086
5.125	105.805	105.680	105.555
5.250	105.591	105.450	105.341
5.375	105.885	105.744	105.635
5.500	106.145	106.004	105.895

20 Year

Rate	30 Day	45 Day	60 Day
3.250	100.186	100.036	99.886
3.375	100.600	100.450	100.300
3.500	101.011	100.861	100.711
3.625	101.378	101.228	101.078
3.750	102.398	102.242	102.085
3.875	102.802	102.645	102.489
4.000	103.198	103.042	102.886
4.125	103.484	103.328	103.172
4.250	103.783	103.658	103.533
4.375	104.112	103.987	103.862
4.500	104.405	104.280	104.155
4.625	104.628	104.503	104.378
4.750	104.708	104.583	104.458
4.875	104.967	104.842	104.717
5.000	105.191	105.066	104.941
5.125	105.625	105.500	105.375
5.250	105.517	105.377	105.267
5.375	105.776	105.635	105.526
5.500	106.000	105.860	105.750

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	96.899	96.749	96.599
2.375	97.293	97.143	96.993
2.500	97.683	97.533	97.383
2.625	98.023	97.873	97.723
2.750	100.065	99.915	99.765
2.875	100.452	100.302	100.152
3.000	100.828	100.678	100.528
3.125	101.154	101.004	100.854
3.250	101.909	101.759	101.609
3.375	102.232	102.082	101.932
3.500	102.519	102.369	102.219
3.625	102.734	102.584	102.434
3.750	102.917	102.767	102.617
3.875	103.169	103.019	102.869
4.000	103.386	103.236	103.086
4.125	103.541	103.391	103.241

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.894	100.744	100.594
3.250	100.631	100.481	100.331
3.375	101.040	100.890	100.740
3.500	101.444	101.294	101.144
3.625	101.847	101.697	101.547
Margin = 2.250		Index = 1.180	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	99.395	99.145	98.895
4.000	101.583	101.333	101.083
4.500	102.789	102.539	102.289
5.000	103.576	103.326	103.076
5.500	104.385	104.135	103.885

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	95.923	95.673	95.423
3.000	99.068	98.818	98.568
3.500	100.759	100.509	100.259
4.000	101.626	101.376	101.126

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:	6/14/2017	4.500%

Lock Desk Policy

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

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

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

[AFR Loan Center](#)

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

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

30 Day Lock Exp.: **7/14/2017**

45 Day Lock Exp.: **7/31/2017**

60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/14/2017** **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	99.627	99.477	99.327	3.250	99.554	99.404	99.254	1.875	N/A	N/A	N/A	3.125	99.92	99.769	99.619
3.375	100.078	99.928	99.778	3.375	99.969	99.819	99.669	2.000	N/A	N/A	N/A	3.250	100.00	99.850	99.700
3.500	100.524	100.374	100.224	3.500	100.380	100.230	100.080	2.125	N/A	N/A	N/A	3.375	100.41	100.259	100.109
3.625	100.926	100.776	100.626	3.625	100.746	100.596	100.446	2.250	95.799	95.649	95.499	3.500	100.81	100.663	100.513
3.750	101.465	101.308	101.152	3.750	101.392	101.235	101.079	2.375	96.193	96.043	95.893	3.625	101.22	101.066	100.916
3.875	101.904	101.748	101.592	3.875	101.795	101.639	101.483	2.500	96.583	96.433	96.283	Margin = 2.250		Index = 1.180	
4.000	102.336	102.180	102.024	4.000	102.192	102.036	101.879	2.625	96.923	96.773	96.623				
4.125	102.658	102.502	102.346	4.125	102.478	102.322	102.166	2.750	99.090	98.940	98.790				
4.250	102.193	102.068	101.943	4.250	102.120	101.995	101.870	2.875	99.477	99.327	99.177				
4.375	102.558	102.433	102.308	4.375	102.449	102.324	102.199	3.000	99.853	99.703	99.553				
4.500	102.887	102.762	102.637	4.500	102.742	102.617	102.492	3.125	100.179	100.029	99.879				
4.625	103.146	103.021	102.896	4.625	102.966	102.841	102.716	3.250	101.278	101.128	100.978				
4.750	101.931	101.806	101.681	4.750	101.858	101.733	101.608	3.375	101.600	101.450	101.300				
4.875	102.226	102.101	101.976	4.875	102.117	101.992	101.867	3.500	101.888	101.738	101.588				
5.000	102.486	102.361	102.236	5.000	102.341	102.216	102.091	3.625	102.103	101.953	101.803				
5.125	102.955	102.830	102.705	5.125	102.775	102.650	102.525	3.750	101.911	101.761	101.611				
5.250	100.241	100.100	99.991	5.250	100.167	100.027	99.917	3.875	102.163	102.013	101.863				
5.375	100.535	100.394	100.285	5.375	100.426	100.285	100.176	4.000	102.380	102.230	102.080				
5.500	100.795	100.654	100.545	5.500	100.650	100.510	100.400	4.125	102.534	102.384	102.234				

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	98.727	98.577	98.427	3.250	98.654	98.504	98.354	1.875	N/A	N/A	N/A	3.125	99.019	98.869	98.719
3.375	99.178	99.028	98.878	3.375	99.069	98.919	98.769	2.000	N/A	N/A	N/A	3.250	99.100	98.950	98.800
3.500	99.624	99.474	99.324	3.500	99.480	99.330	99.180	2.125	N/A	N/A	N/A	3.375	99.509	99.359	99.209
3.625	100.026	99.876	99.726	3.625	99.846	99.696	99.546	2.250	95.149	94.999	94.849	3.500	99.913	99.763	99.613
3.750	100.565	100.408	100.252	3.750	100.492	100.335	100.179	2.375	95.543	95.393	95.243	3.625	100.316	100.166	100.016
3.875	101.004	100.848	100.692	3.875	100.895	100.739	100.583	2.500	95.933	95.783	95.633	Margin = 2.250		Index = 1.180	
4.000	101.436	101.280	101.124	4.000	101.292	101.136	100.979	2.625	96.273	96.123	95.973	**30 Year OTC**			
4.125	101.758	101.602	101.446	4.125	101.578	101.422	101.266	2.750	99.002	98.852	98.702	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.293	101.168	101.043	4.250	101.220	101.095	100.970	2.875	99.390	99.240	99.090	3.500	97.864	97.614	97.364
4.375	101.658	101.533	101.408	4.375	101.549	101.424	101.299	3.000	99.765	99.615	99.465	4.000	99.676	99.426	99.176
4.500	101.987	101.862	101.737	4.500	101.842	101.717	101.592	3.125	100.091	99.941	99.791	4.500	100.227	99.977	99.727
4.625	102.246	102.121	101.996	4.625	102.066	101.941	101.816	3.250	100.479	100.329	100.179	5.000	99.826	99.576	99.326
4.750	101.031	100.906	100.781	4.750	100.958	100.833	100.708	3.375	100.802	100.652	100.502	5.500	98.135	97.885	97.635
4.875	101.326	101.201	101.076	4.875	101.217	101.092	100.967	3.500	101.089	100.939	100.789	**15 Year OTC**			
5.000	101.586	101.461	101.336	5.000	101.441	101.316	101.191	3.625	101.305	101.155	101.005	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.055	101.930	101.805	5.125	101.875	101.750	101.625	3.750	101.026	100.876	100.726	2.500	94.173	93.923	93.673
5.250	99.341	99.200	99.091	5.250	99.267	99.127	99.017	3.875	101.278	101.128	100.978	3.000	98.005	97.755	97.505
5.375	99.635	99.494	99.385	5.375	99.526	99.385	99.276	4.000	101.495	101.345	101.195	3.500	99.329	99.079	98.829
5.500	99.895	99.754	99.645	5.500	99.750	99.610	99.500	4.125	101.650	101.500	101.350	4.000	99.735	99.485	99.235

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

UW Fee Buy Out Option*†		
Loan Size	**Standard**	**Streamline**
HB / VA Jumbo	-0.150	-0.100

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

Max USDA-GRH Rate		
Today:	6/14/2017	4.500%

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

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W. Rate Sheet Dated: **6/14/2017** **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	97.991	97.891	97.791	3.125	97.939	97.839	97.739	3.000	100.667	100.567	100.467	3.000	101.116	101.016	100.916
3.375	98.797	98.697	98.597	3.250	99.725	99.625	99.525	3.125	101.127	101.027	100.927	3.125	101.393	101.293	101.193
3.500	99.698	99.598	99.498	3.375	100.421	100.321	100.221	3.250	101.747	101.647	101.547	3.250	101.987	101.887	101.787
3.625	100.446	100.346	100.246	3.500	101.181	101.081	100.981	3.375	102.161	102.061	101.961	3.375	102.263	102.163	102.063
3.750	101.092	100.992	100.892	3.625	101.840	101.740	101.640	3.500	102.598	102.498	102.398	3.500	102.542	102.442	102.342
3.875	101.671	101.571	101.471	3.750	102.361	102.261	102.161	3.625	102.991	102.891	102.791	3.625	102.765	102.665	102.565
3.990	102.239	102.139	102.039	3.875	102.806	102.706	102.606	3.750	103.322	103.222	103.122	3.750	103.347	103.247	103.147
4.000	102.339	102.239	102.139	3.990	103.129	103.029	102.929	3.875	103.619	103.519	103.419	3.875	103.611	103.511	103.411
4.125	103.006	102.906	102.806	4.000	103.229	103.129	103.029	3.990	103.892	103.792	103.692	3.990	103.765	103.665	103.565
4.250	103.584	103.484	103.384	4.125	103.813	103.713	103.613	4.000	103.992	103.892	103.792	4.000	103.865	103.765	103.665
4.375	104.070	103.970	103.870	4.250	104.358	104.258	104.158	4.125	104.347	104.247	104.147	4.125	104.068	103.968	103.868
4.500	104.646	104.546	104.446	4.375	104.935	104.835	104.735	4.250	104.650	104.550	104.450	4.250	104.278	104.178	104.078
4.625	105.256	105.156	105.056	4.500	105.480	105.380	105.280	4.375	104.944	104.844	104.744	4.375	104.458	104.358	104.258
4.750	105.778	105.678	105.578	4.625	105.997	105.897	105.797	4.500	105.102	105.002	104.902	4.500	104.704	104.604	104.504
4.875	106.225	106.125	106.025	4.750	106.402	106.302	106.202	4.625	105.184	105.084	104.984	4.625	104.910	104.810	104.710
4.990	106.377	106.277	106.177	4.875	106.799	106.699	106.599	4.750	105.469	105.369	105.269	4.750	105.087	104.987	104.887
5.000	106.477	106.377	106.277	4.990	106.910	106.810	106.710	4.875	105.711	105.611	105.511	4.875	105.235	105.135	105.035
5.125	107.010	106.910	106.810	5.000	107.010	106.910	106.810	4.990	105.852	105.752	105.652	4.990	105.287	105.187	105.087
5.250	107.517	107.417	107.317	5.125	107.286	107.186	107.086	5.000	105.952	105.852	105.752	5.000	105.387	105.287	105.187

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	100.708	100.608	100.508	3.000	100.053	99.953	99.853
3.990	101.009	100.909	100.809	3.125	100.422	100.322	100.222
4.000	101.109	101.009	100.909	3.250	100.701	100.601	100.501
4.125	101.784	101.684	101.584	3.375	101.098	100.998	100.898
4.250	102.326	102.226	102.126	3.500	101.512	101.412	101.312
4.375	102.744	102.644	102.544	3.625	101.825	101.725	101.625
4.500	102.992	102.892	102.792	3.750	102.042	101.942	101.842
4.625	103.148	103.048	102.948	3.875	102.236	102.136	102.036
4.750	103.460	103.360	103.260	3.990	102.308	102.208	102.108
4.875	103.844	103.744	103.644	4.000	102.408	102.308	102.208
4.990	103.894	103.794	103.694	4.125	102.660	102.560	102.460
5.000	103.994	103.894	103.794	4.250	102.857	102.757	102.657
5.125	104.162	104.062	103.962	4.375	103.056	102.956	102.856
5.250	104.360	104.260	104.160	4.500	103.163	103.063	102.963
5.375	104.717	104.617	104.517	4.625	103.379	103.279	103.179
5.500	104.963	104.863	104.763	4.750	103.571	103.471	103.371
5.625	105.141	105.041	104.941	4.875	103.735	103.635	103.535
5.750	105.095	104.995	104.895	4.990	103.796	103.696	103.596
5.875	105.462	105.362	105.262	5.000	103.896	103.796	103.696

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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.:	7/14/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/31/2017
		60 Day Lock Exp.:	8/14/2017

W. Rate Sheet Dated: **6/14/2017** **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	95.741	95.641	95.541	3.000	N/A	N/A	N/A	3.125	95.689	95.589	95.489	3.250	95.075	94.975	94.875
3.375	96.547	96.447	96.347	3.125	N/A	N/A	N/A	3.250	97.475	97.375	97.275	3.375	96.180	96.080	95.980
3.500	97.448	97.348	97.248	3.250	93.519	93.419	93.319	3.375	98.171	98.071	97.971	3.500	97.383	97.283	97.183
3.625	98.196	98.096	97.996	3.375	94.615	94.515	94.415	3.500	98.931	98.831	98.731	3.625	98.416	98.316	98.216
3.750	98.842	98.742	98.642	3.500	95.838	95.738	95.638	3.625	99.590	99.490	99.390	3.750	99.102	99.002	98.902
3.875	99.421	99.321	99.221	3.625	96.856	96.756	96.656	3.750	100.111	100.011	99.911	3.875	99.656	99.556	99.456
3.990	99.989	99.889	99.789	3.750	97.633	97.533	97.433	3.875	100.556	100.456	100.356	3.990	100.006	99.906	99.806
4.000	100.089	99.989	99.889	3.875	98.396	98.296	98.196	3.990	100.879	100.779	100.679	4.000	100.106	100.006	99.906
4.125	100.756	100.656	100.556	3.990	99.281	99.181	99.081	4.000	100.979	100.879	100.779	4.125	100.551	100.451	100.351
4.250	101.334	101.234	101.134	4.000	99.381	99.281	99.181	4.125	101.563	101.463	101.363	4.250	101.143	101.043	100.943
4.375	101.820	101.720	101.620	4.125	100.299	100.199	100.099	4.250	102.108	102.008	101.908	4.375	101.641	101.541	101.441
4.500	102.396	102.296	102.196	4.250	100.999	100.899	100.799	4.375	102.685	102.585	102.485	4.500	102.018	101.918	101.818
4.625	103.006	102.906	102.806	4.375	101.846	101.746	101.646	4.500	103.230	103.130	103.030	4.625	102.616	102.516	102.416
4.750	103.528	103.428	103.328	4.500	102.722	102.622	102.522	4.625	103.747	103.647	103.547	4.750	103.160	103.060	102.960
4.875	103.975	103.875	103.775	4.625	103.559	103.459	103.359	4.750	104.152	104.052	103.952	4.875	103.649	103.549	103.449
4.990	104.127	104.027	103.927	4.750	104.192	104.092	103.992	4.875	104.549	104.449	104.349	4.990	103.812	103.712	103.612
5.000	104.227	104.127	104.027	4.875	104.664	104.564	104.464	4.990	104.660	104.560	104.460	5.000	103.912	103.812	103.712
5.125	104.760	104.660	104.560	4.990	104.832	104.732	104.632	5.000	104.760	104.660	104.560	5.125	104.286	104.186	104.086
5.250	105.267	105.167	105.067	5.000	104.932	104.832	104.732	5.125	105.036	104.936	104.836	5.250	104.804	104.704	104.604

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	100.053	99.953	99.853	3.000	96.856	96.756	96.656	3.000	98.866	98.766	98.666	3.000	96.650	96.550	96.450
3.125	100.422	100.322	100.222	3.125	97.383	97.283	97.183	3.125	99.143	99.043	98.943	3.125	97.157	97.057	96.957
3.250	100.701	100.601	100.501	3.250	98.272	98.172	98.072	3.250	99.737	99.637	99.537	3.250	98.016	97.916	97.816
3.375	101.098	100.998	100.898	3.375	98.818	98.718	98.618	3.375	100.013	99.913	99.813	3.375	98.582	98.482	98.382
3.500	101.512	101.412	101.312	3.500	99.384	99.284	99.184	3.500	100.292	100.192	100.092	3.500	99.148	99.048	98.948
3.625	101.825	101.725	101.625	3.625	99.840	99.740	99.640	3.625	100.515	100.415	100.315	3.625	99.584	99.484	99.384
3.750	102.042	101.942	101.842	3.750	100.191	100.091	99.991	3.750	101.097	100.997	100.897	3.750	99.945	99.845	99.745
3.875	102.236	102.136	102.036	3.875	100.686	100.586	100.486	3.875	101.361	101.261	101.161	3.875	100.440	100.340	100.240
3.990	102.308	102.208	102.108	3.990	101.115	101.015	100.915	3.990	101.515	101.415	101.315	3.990	100.869	100.769	100.669
4.000	102.408	102.308	102.208	4.000	101.215	101.115	101.015	4.000	101.615	101.515	101.415	4.000	100.969	100.869	100.769
4.125	102.660	102.560	102.460	4.125	101.633	101.533	101.433	4.125	101.818	101.718	101.618	4.125	101.377	101.277	101.177
4.250	102.857	102.757	102.657	4.250	101.955	101.855	101.755	4.250	102.028	101.928	101.828	4.250	101.729	101.629	101.529
4.375	103.056	102.956	102.856	4.375	102.264	102.164	102.064	4.375	102.208	102.108	102.008	4.375	102.038	101.938	101.838
4.500	103.163	103.063	102.963	4.500	102.433	102.333	102.233	4.500	102.454	102.354	102.254	4.500	102.207	102.107	102.007
4.625	103.379	103.279	103.179	4.625	102.750	102.650	102.550	4.625	102.660	102.560	102.460	4.625	102.524	102.424	102.324
4.750	103.571	103.471	103.371	4.750	103.049	102.949	102.849	4.750	102.837	102.737	102.637	4.750	102.823	102.723	102.623
4.875	103.735	103.635	103.535	4.875	103.302	103.202	103.102	4.875	102.985	102.885	102.785	4.875	103.076	102.976	102.876
4.990	103.796	103.696	103.596	4.990	103.460	103.360	103.260	4.990	103.037	102.937	102.837	4.990	103.234	103.134	103.034
5.000	103.896	103.796	103.696	5.000	103.560	103.460	103.360	5.000	103.137	103.037	102.937	5.000	103.334	103.234	103.134

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	30 Day Lock Exp.:	7/14/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	7/31/2017
		60 Day Lock Exp.:	8/14/2017

W. Rate Sheet Dated: 6/14/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FHLMC

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	101.271	101.171	101.071	3.750	102.307	102.207	102.067	2.750	99.491	99.391	99.291
3.875	101.949	101.849	101.749	3.875	102.876	102.776	102.632	2.875	100.101	100.001	99.901
3.990	102.444	102.344	102.244	3.990	103.326	103.226	103.081	2.990	100.595	100.495	100.395
4.000	102.544	102.444	102.344	4.000	103.426	103.326	103.181	3.000	100.695	100.595	100.495
4.125	103.203	103.103	103.003	4.125	103.608	103.508	103.353	3.125	101.274	101.174	101.074
4.250	103.808	103.708	103.608	4.250	104.164	104.064	103.907	3.250	101.818	101.718	101.618
4.375	104.376	104.276	104.176	4.375	104.688	104.588	104.431	3.375	102.309	102.209	102.109
4.500	104.844	104.722	104.644	4.500	105.165	105.044	104.909	3.500	102.682	102.582	102.482
4.625	105.403	105.281	105.203	4.625	105.751	105.630	105.494	3.625	103.162	103.062	102.962
4.750	105.912	105.790	105.712	4.750	106.251	106.129	105.994	3.750	103.651	103.551	103.451
4.875	106.368	106.246	106.168	4.875	106.733	106.611	106.477	3.875	104.128	104.028	103.928
4.990	106.664	106.542	106.464	4.990	107.082	106.961	106.830	3.990	103.970	103.870	103.770
5.000	106.764	106.642	106.564	5.000	107.182	107.061	106.930	4.000	104.070	103.970	103.870
5.125	107.218	107.074	107.018	5.125	107.026	106.881	106.767	4.125	104.552	104.452	104.352
5.250	107.697	107.552	107.497	5.250	107.625	107.458	107.417	4.250	104.906	104.806	104.706
5.375	108.305	108.138	108.099	5.375	108.268	108.102	108.064	4.375	105.292	105.192	105.092
5.500	108.931	108.764	108.729	5.500	108.867	108.701	108.667	4.500	105.823	105.723	105.623
5.625	109.506	109.339	109.306	5.625	109.432	109.266	109.232	4.625	106.194	106.094	105.994
5.750	109.910	109.743	109.710	5.750	109.855	109.689	109.655	4.750	103.854	103.754	103.654

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

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

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

Additional LPMI Premium Adjustments

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

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

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

Lock Desk Policy

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

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

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.: 7/14/2017
45 Day Lock Exp.: 7/31/2017
60 Day Lock Exp.: 8/14/2017

W. Rate Sheet Dated: 6/14/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FHLMC Open Access															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.065	98.965	98.865	3.750	98.965	98.865	98.765	3.750	100.227	100.127	99.987	3.750	100.127	100.027	99.887
3.875	99.743	99.643	99.543	3.875	99.643	99.543	99.443	3.875	100.796	100.696	100.552	3.875	100.696	100.596	100.452
3.990	100.238	100.138	100.038	3.990	100.138	100.038	99.938	3.990	101.246	101.146	101.001	3.990	101.146	101.046	100.901
4.000	100.338	100.238	100.138	4.000	100.238	100.138	100.038	4.000	101.346	101.246	101.101	4.000	101.246	101.146	101.001
4.125	100.997	100.897	100.797	4.125	100.897	100.797	100.697	4.125	101.528	101.428	101.273	4.125	101.428	101.328	101.173
4.250	101.602	101.502	101.402	4.250	101.502	101.402	101.302	4.250	102.084	101.984	101.827	4.250	101.984	101.884	101.727
4.375	102.170	102.070	101.970	4.375	102.070	101.970	101.870	4.375	102.608	102.508	102.351	4.375	102.508	102.408	102.251
4.500	102.638	102.516	102.438	4.500	102.538	102.416	102.338	4.500	103.085	102.964	102.829	4.500	102.985	102.864	102.729
4.625	103.197	103.075	102.997	4.625	103.097	102.975	102.897	4.625	103.671	103.550	103.414	4.625	103.571	103.450	103.314
4.750	103.706	103.584	103.506	4.750	103.606	103.484	103.406	4.750	104.171	104.049	103.914	4.750	104.071	103.949	103.814
4.875	104.162	104.040	103.962	4.875	104.062	103.940	103.862	4.875	104.653	104.531	104.397	4.875	104.553	104.431	104.297
4.990	104.458	104.336	104.258	4.990	104.358	104.236	104.158	4.990	105.002	104.881	104.750	4.990	104.902	104.781	104.650
5.000	104.558	104.436	104.358	5.000	104.458	104.336	104.258	5.000	105.102	104.981	104.850	5.000	105.002	104.881	104.750
5.125	105.012	104.868	104.812	5.125	104.912	104.768	104.712	5.125	104.946	104.801	104.687	5.125	104.846	104.701	104.587
5.250	105.491	105.346	105.291	5.250	105.391	105.246	105.191	5.250	105.545	105.378	105.337	5.250	105.445	105.278	105.237
5.375	106.099	105.932	105.893	5.375	105.999	105.832	105.793	5.375	106.188	106.022	105.984	5.375	106.088	105.922	105.884
5.500	106.725	106.558	106.523	5.500	106.625	106.458	106.423	5.500	106.787	106.621	106.587	5.500	106.687	106.521	106.487
5.625	107.300	107.133	107.100	5.625	107.200	107.033	107.000	5.625	107.352	107.186	107.152	5.625	107.252	107.086	107.052
5.750	107.704	107.537	107.504	5.750	107.604	107.437	107.404	5.750	107.775	107.609	107.575	5.750	107.675	107.509	107.475

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.411	97.311	97.211	2.750	97.311	97.211	97.111
2.875	98.021	97.921	97.821	2.875	97.921	97.821	97.721
2.990	98.515	98.415	98.315	2.990	98.415	98.315	98.215
3.000	98.615	98.515	98.415	3.000	98.515	98.415	98.315
3.125	99.194	99.094	98.994	3.125	99.094	98.994	98.894
3.250	99.738	99.638	99.538	3.250	99.638	99.538	99.438
3.375	100.229	100.129	100.029	3.375	100.129	100.029	99.929
3.500	100.602	100.502	100.402	3.500	100.502	100.402	100.302
3.625	101.082	100.982	100.882	3.625	100.982	100.882	100.782
3.750	101.571	101.471	101.371	3.750	101.471	101.371	101.271
3.875	102.048	101.948	101.848	3.875	101.948	101.848	101.748
3.990	101.890	101.790	101.690	3.990	101.790	101.690	101.590
4.000	101.990	101.890	101.790	4.000	101.890	101.790	101.690
4.125	102.472	102.372	102.272	4.125	102.372	102.272	102.172
4.250	102.826	102.726	102.626	4.250	102.726	102.626	102.526
4.375	103.212	103.112	103.012	4.375	103.112	103.012	102.912
4.500	103.743	103.643	103.543	4.500	103.643	103.543	103.443
4.625	104.114	104.014	103.914	4.625	104.014	103.914	103.814
4.750	101.774	101.674	101.574	4.750	101.674	101.574	101.474

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

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

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

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

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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: 7/14/2017
45 Day Lock Exp.: 7/31/2017
60 Day Lock Exp.: 8/14/2017

W. Rate Sheet Dated: 6/14/2017 **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	99.595	99.495	99.395	3.750	100.757	100.657	100.517	2.750	97.941	97.841	97.741
3.875	100.273	100.173	100.073	3.875	101.326	101.226	101.082	2.875	98.551	98.451	98.351
3.990	100.768	100.668	100.568	3.990	101.776	101.676	101.531	2.990	99.045	98.945	98.845
4.000	100.868	100.768	100.668	4.000	101.876	101.776	101.631	3.000	99.145	99.045	98.945
4.125	101.527	101.427	101.327	4.125	102.058	101.958	101.803	3.125	99.724	99.624	99.524
4.250	102.132	102.032	101.932	4.250	102.614	102.514	102.357	3.250	100.268	100.168	100.068
4.375	102.700	102.600	102.500	4.375	103.138	103.038	102.881	3.375	100.759	100.659	100.559
4.500	103.168	103.046	102.968	4.500	103.615	103.494	103.359	3.500	101.132	101.032	100.932
4.625	103.727	103.605	103.527	4.625	104.201	104.080	103.944	3.625	101.612	101.512	101.412
4.750	104.236	104.114	104.036	4.750	104.701	104.579	104.444	3.750	102.101	102.001	101.901
4.875	104.692	104.570	104.492	4.875	105.183	105.061	104.927	3.875	102.578	102.478	102.378
4.990	104.988	104.866	104.788	4.990	105.532	105.411	105.280	3.990	102.420	102.320	102.220
5.000	105.088	104.966	104.888	5.000	105.632	105.511	105.380	4.000	102.520	102.420	102.320
5.125	105.542	105.398	105.342	5.125	105.476	105.331	105.217	4.125	103.002	102.902	102.802
5.250	106.021	105.876	105.821	5.250	106.075	105.908	105.867	4.250	103.356	103.256	103.156
5.375	106.629	106.462	106.423	5.375	106.718	106.552	106.514	4.375	103.742	103.642	103.542
5.500	107.255	107.088	107.053	5.500	107.317	107.151	107.117	4.500	104.273	104.173	104.073
5.625	107.830	107.663	107.630	5.625	107.882	107.716	107.682	4.625	104.644	104.544	104.444
5.750	108.234	108.067	108.034	5.750	108.305	108.139	108.105	4.750	102.304	102.204	102.104

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.	