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.: **7/17/2017**
45 Day Lock Exp.: **7/31/2017**
60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/15/2017** **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	100.894	100.744	100.588
3.375	101.345	101.195	101.039
3.500	101.791	101.641	101.485
3.625	102.193	102.043	101.887
3.750	103.200	103.028	102.872
3.875	103.640	103.468	103.312
4.000	104.072	103.900	103.744
4.125	104.394	104.222	104.066
4.250	104.507	104.382	104.226
4.375	104.872	104.747	104.590
4.500	105.201	105.076	104.919
4.625	105.459	105.334	105.178
4.750	105.511	105.411	105.286
4.875	105.805	105.705	105.580
5.000	106.065	105.965	105.840
5.125	106.534	106.434	106.309
5.250	106.554	106.445	106.345
5.375	106.848	106.739	106.639
5.500	107.108	106.999	106.899

20 Year

Rate	30 Day	45 Day	60 Day
3.250	100.821	100.671	100.515
3.375	101.236	101.086	100.930
3.500	101.646	101.496	101.340
3.625	102.013	101.863	101.707
3.750	103.127	102.955	102.799
3.875	103.531	103.359	103.203
4.000	103.928	103.756	103.599
4.125	104.214	104.042	103.886
4.250	104.434	104.309	104.153
4.375	104.763	104.638	104.482
4.500	105.056	104.931	104.775
4.625	105.279	105.154	104.998
4.750	105.438	105.338	105.213
4.875	105.696	105.596	105.471
5.000	105.921	105.821	105.696
5.125	106.354	106.254	106.129
5.250	106.481	106.372	106.272
5.375	106.740	106.630	106.530
5.500	106.964	106.855	106.755

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	97.593	97.443	97.293
2.375	97.987	97.837	97.687
2.500	98.377	98.227	98.077
2.625	98.717	98.567	98.417
2.750	100.704	100.554	100.404
2.875	101.092	100.942	100.792
3.000	101.467	101.317	101.167
3.125	101.793	101.643	101.493
3.250	102.631	102.481	102.331
3.375	102.953	102.803	102.653
3.500	103.241	103.091	102.941
3.625	103.456	103.306	103.156
3.750	103.670	103.520	103.370
3.875	103.922	103.772	103.622
4.000	104.139	103.989	103.839
4.125	104.293	104.143	103.993

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.764	101.614	101.464
3.250	101.501	101.351	101.201
3.375	101.910	101.760	101.610
3.500	102.314	102.164	102.014
3.625	102.717	102.567	102.417
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	99.984	99.834	99.678
3.375	100.435	100.285	100.129
3.500	100.881	100.731	100.575
3.625	101.283	101.133	100.977
3.750	102.290	102.118	101.962
3.875	102.730	102.558	102.402
4.000	103.162	102.990	102.834
4.125	103.484	103.312	103.156
4.250	103.597	103.472	103.316
4.375	103.962	103.837	103.680
4.500	104.291	104.166	104.009
4.625	104.549	104.424	104.268
4.750	104.601	104.501	104.376
4.875	104.895	104.795	104.670
5.000	105.155	105.055	104.930
5.125	105.624	105.524	105.399
5.250	105.644	105.535	105.435
5.375	105.938	105.829	105.729
5.500	106.198	106.089	105.989

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.911	99.761	99.605
3.375	100.326	100.176	100.020
3.500	100.736	100.586	100.430
3.625	101.103	100.953	100.797
3.750	102.217	102.045	101.889
3.875	102.621	102.449	102.293
4.000	103.018	102.846	102.689
4.125	103.304	103.132	102.976
4.250	103.524	103.399	103.243
4.375	103.853	103.728	103.572
4.500	104.146	104.021	103.865
4.625	104.369	104.244	104.088
4.750	104.528	104.428	104.303
4.875	104.786	104.686	104.561
5.000	105.011	104.911	104.786
5.125	105.444	105.344	105.219
5.250	105.571	105.462	105.362
5.375	105.830	105.720	105.620
5.500	106.054	105.945	105.845

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	96.683	96.533	96.383
2.375	97.077	96.927	96.777
2.500	97.467	97.317	97.167
2.625	97.807	97.657	97.507
2.750	99.794	99.644	99.494
2.875	100.182	100.032	99.882
3.000	100.557	100.407	100.257
3.125	100.883	100.733	100.583
3.250	101.721	101.571	101.421
3.375	102.043	101.893	101.743
3.500	102.331	102.181	102.031
3.625	102.546	102.396	102.246
3.750	102.760	102.610	102.460
3.875	103.012	102.862	102.712
4.000	103.229	103.079	102.929
4.125	103.383	103.233	103.083

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.854	100.704	100.554
3.250	100.591	100.441	100.291
3.375	101.000	100.850	100.700
3.500	101.404	101.254	101.104
3.625	101.807	101.657	101.507
Margin = 2.250		Index = 1.180	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	99.161	98.911	98.661
4.000	101.442	101.192	100.942
4.500	102.571	102.321	102.071
5.000	103.435	103.185	102.935
5.500	104.478	104.228	103.978

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	95.747	95.497	95.247
3.000	98.837	98.587	98.337
3.500	100.611	100.361	100.111
4.000	101.509	101.259	101.009

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:	6/15/2017	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

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

30 Day Lock Exp.: 7/17/2017
45 Day Lock Exp.: 7/31/2017
60 Day Lock Exp.: 8/14/2017

W. Rate Sheet Dated: 6/15/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.363	99.213	99.057
3.375	99.814	99.664	99.507
3.500	100.260	100.110	99.953
3.625	100.662	100.512	100.356
3.750	101.294	101.122	100.966
3.875	101.733	101.562	101.405
4.000	102.166	101.994	101.838
4.125	102.487	102.316	102.159
4.250	101.945	101.820	101.663
4.375	102.309	102.184	102.028
4.500	102.638	102.513	102.357
4.625	102.897	102.772	102.616
4.750	101.761	101.661	101.536
4.875	102.055	101.955	101.830
5.000	102.315	102.215	102.090
5.125	102.784	102.684	102.559
5.250	100.304	100.195	100.095
5.375	100.598	100.489	100.389
5.500	100.858	100.749	100.649

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.290	99.140	98.984
3.375	99.705	99.555	99.399
3.500	100.115	99.965	99.809
3.625	100.482	100.332	100.176
3.750	101.221	101.049	100.893
3.875	101.625	101.453	101.297
4.000	102.021	101.849	101.693
4.125	102.307	102.136	101.979
4.250	101.871	101.746	101.590
4.375	102.200	102.075	101.919
4.500	102.494	102.369	102.212
4.625	102.717	102.592	102.436
4.750	101.688	101.588	101.463
4.875	101.946	101.846	101.721
5.000	102.171	102.071	101.946
5.125	102.604	102.504	102.379
5.250	100.231	100.122	100.022
5.375	100.490	100.380	100.280
5.500	100.714	100.605	100.505

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	95.593	95.443	95.293
2.375	95.987	95.837	95.687
2.500	96.377	96.227	96.077
2.625	96.717	96.567	96.417
2.750	98.829	98.679	98.529
2.875	99.217	99.067	98.917
3.000	99.592	99.442	99.292
3.125	99.918	99.768	99.618
3.250	101.099	100.949	100.799
3.375	101.422	101.272	101.122
3.500	101.709	101.559	101.409
3.625	101.925	101.775	101.625
3.750	101.763	101.613	101.463
3.875	102.015	101.865	101.715
4.000	102.233	102.083	101.933
4.125	102.387	102.237	102.087

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.89	99.739	99.589
3.250	99.97	99.820	99.670
3.375	100.38	100.229	100.079
3.500	100.78	100.633	100.483
3.625	101.19	101.036	100.886
Margin = 2.250		Index = 1.180	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.453	98.303	98.147
3.375	98.904	98.754	98.597
3.500	99.350	99.200	99.043
3.625	99.752	99.602	99.446
3.750	100.384	100.212	100.056
3.875	100.823	100.652	100.495
4.000	101.256	101.084	100.928
4.125	101.577	101.406	101.249
4.250	101.035	100.910	100.753
4.375	101.399	101.274	101.118
4.500	101.728	101.603	101.447
4.625	101.987	101.862	101.706
4.750	100.851	100.751	100.626
4.875	101.145	101.045	100.920
5.000	101.405	101.305	101.180
5.125	101.874	101.774	101.649
5.250	99.394	99.285	99.185
5.375	99.688	99.579	99.479
5.500	99.948	99.839	99.739

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.380	98.230	98.074
3.375	98.795	98.645	98.489
3.500	99.205	99.055	98.899
3.625	99.572	99.422	99.266
3.750	100.311	100.139	99.983
3.875	100.715	100.543	100.387
4.000	101.111	100.939	100.783
4.125	101.397	101.226	101.069
4.250	100.961	100.836	100.680
4.375	101.290	101.165	101.009
4.500	101.584	101.459	101.302
4.625	101.807	101.682	101.526
4.750	100.778	100.678	100.553
4.875	101.036	100.936	100.811
5.000	101.261	101.161	101.036
5.125	101.694	101.594	101.469
5.250	99.321	99.212	99.112
5.375	99.580	99.470	99.370
5.500	99.804	99.695	99.595

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	94.933	94.783	94.633
2.375	95.327	95.177	95.027
2.500	95.717	95.567	95.417
2.625	96.057	95.907	95.757
2.750	98.732	98.582	98.432
2.875	99.119	98.969	98.819
3.000	99.495	99.345	99.195
3.125	99.821	99.671	99.521
3.250	100.291	100.141	99.991
3.375	100.613	100.463	100.313
3.500	100.901	100.751	100.601
3.625	101.116	100.966	100.816
3.750	100.869	100.719	100.569
3.875	101.121	100.971	100.821
4.000	101.338	101.188	101.038
4.125	101.493	101.343	101.193

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	98.979	98.829	98.679
3.250	99.060	98.910	98.760
3.375	99.469	99.319	99.169
3.500	99.873	99.723	99.573
3.625	100.276	100.126	99.976
Margin = 2.250		Index = 1.180	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.630	97.380	97.130
4.000	99.536	99.286	99.036
4.500	100.008	99.758	99.508
5.000	99.685	99.435	99.185
5.500	98.228	97.978	97.728

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	93.997	93.747	93.497
3.000	97.775	97.525	97.275
3.500	99.181	98.931	98.681
4.000	99.618	99.368	99.118

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:	6/15/2017	4.500%

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

W. Rate Sheet Dated: **6/15/2017** **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	97.781	97.681	97.581	3.125	97.620	97.520	97.420	3.000	100.493	100.393	100.293	3.000	100.847	100.747	100.647
3.375	98.586	98.486	98.386	3.250	99.416	99.316	99.216	3.125	100.949	100.849	100.749	3.125	101.123	101.023	100.923
3.500	99.484	99.384	99.284	3.375	100.116	100.016	99.916	3.250	101.627	101.527	101.427	3.250	101.833	101.733	101.633
3.625	100.227	100.127	100.027	3.500	100.871	100.771	100.671	3.375	102.040	101.940	101.840	3.375	102.109	102.009	101.909
3.750	100.865	100.765	100.665	3.625	101.524	101.424	101.324	3.500	102.473	102.373	102.273	3.500	102.385	102.285	102.185
3.875	101.436	101.336	101.236	3.750	102.039	101.939	101.839	3.625	102.861	102.761	102.661	3.625	102.605	102.505	102.405
3.990	102.026	101.926	101.826	3.875	102.478	102.378	102.278	3.750	103.187	103.087	102.987	3.750	103.142	103.042	102.942
4.000	102.126	102.026	101.926	3.990	102.820	102.720	102.620	3.875	103.479	103.379	103.279	3.875	103.404	103.304	103.204
4.125	102.785	102.685	102.585	4.000	102.920	102.820	102.720	3.990	103.683	103.583	103.483	3.990	103.554	103.454	103.354
4.250	103.355	103.255	103.155	4.125	103.497	103.397	103.297	4.000	103.783	103.683	103.583	4.000	103.654	103.554	103.454
4.375	103.831	103.731	103.631	4.250	104.069	103.969	103.869	4.125	104.132	104.032	103.932	4.125	103.854	103.754	103.654
4.500	104.436	104.336	104.236	4.375	104.634	104.534	104.434	4.250	104.432	104.332	104.232	4.250	104.061	103.961	103.861
4.625	105.036	104.936	104.836	4.500	105.172	105.072	104.972	4.375	104.723	104.623	104.523	4.375	104.242	104.142	104.042
4.750	105.549	105.449	105.349	4.625	105.681	105.581	105.481	4.500	104.885	104.785	104.685	4.500	104.524	104.424	104.324
4.875	105.991	105.891	105.791	4.750	106.080	105.980	105.880	4.625	105.003	104.903	104.803	4.625	104.729	104.629	104.529
4.990	106.239	106.139	106.039	4.875	106.472	106.372	106.272	4.750	105.284	105.184	105.084	4.750	104.906	104.806	104.706
5.000	106.339	106.239	106.139	4.990	106.583	106.483	106.383	4.875	105.523	105.423	105.323	4.875	105.054	104.954	104.854
5.125	106.915	106.815	106.715	5.000	106.683	106.583	106.483	4.990	105.662	105.562	105.462	4.990	105.101	105.001	104.901
5.250	107.416	107.316	107.216	5.125	107.165	107.065	106.965	5.000	105.762	105.662	105.562	5.000	105.201	105.101	105.001

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	100.475	100.375	100.275	3.000	99.879	99.779	99.679
3.990	100.734	100.634	100.534	3.125	100.245	100.145	100.045
4.000	100.834	100.734	100.634	3.250	100.581	100.481	100.381
4.125	101.501	101.401	101.301	3.375	100.974	100.874	100.774
4.250	102.035	101.935	101.835	3.500	101.386	101.286	101.186
4.375	102.446	102.346	102.246	3.625	101.696	101.596	101.496
4.500	102.685	102.585	102.485	3.750	101.909	101.809	101.709
4.625	102.841	102.741	102.641	3.875	102.103	102.003	101.903
4.750	103.139	103.039	102.939	3.990	102.168	102.068	101.968
4.875	103.518	103.418	103.318	4.000	102.268	102.168	102.068
4.990	103.568	103.468	103.368	4.125	102.446	102.346	102.246
5.000	103.668	103.568	103.468	4.250	102.641	102.541	102.441
5.125	103.830	103.730	103.630	4.375	102.841	102.741	102.641
5.250	104.260	104.160	104.060	4.500	102.946	102.846	102.746
5.375	104.612	104.512	104.412	4.625	103.198	103.098	102.998
5.500	104.857	104.757	104.657	4.750	103.390	103.290	103.190
5.625	105.033	104.933	104.833	4.875	103.551	103.451	103.351
5.750	104.996	104.896	104.796	4.990	103.615	103.515	103.415
5.875	105.359	105.259	105.159	5.000	103.715	103.615	103.515

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

[AFR Loan Center](#)			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	7/17/2017
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: 6/15/2017 **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	95.531	95.431	95.331	3.000	N/A	N/A	N/A	3.125	95.370	95.270	95.170	3.250	94.864	94.764	94.664
3.375	96.336	96.236	96.136	3.125	N/A	N/A	N/A	3.250	97.166	97.066	96.966	3.375	95.971	95.871	95.771
3.500	97.234	97.134	97.034	3.250	93.308	93.208	93.108	3.375	97.866	97.766	97.666	3.500	97.170	97.070	96.970
3.625	97.977	97.877	97.777	3.375	94.407	94.307	94.207	3.500	98.621	98.521	98.421	3.625	98.195	98.095	97.995
3.750	98.615	98.515	98.415	3.500	95.628	95.528	95.428	3.625	99.274	99.174	99.074	3.750	98.873	98.773	98.673
3.875	99.186	99.086	98.986	3.625	96.637	96.537	96.437	3.750	99.789	99.689	99.589	3.875	99.419	99.319	99.219
3.990	99.776	99.676	99.576	3.750	97.406	97.306	97.206	3.875	100.228	100.128	100.028	3.990	99.763	99.663	99.563
4.000	99.876	99.776	99.676	3.875	98.200	98.100	98.000	3.990	100.570	100.470	100.370	4.000	99.863	99.763	99.663
4.125	100.535	100.435	100.335	3.990	99.071	98.971	98.871	4.000	100.670	100.570	100.470	4.125	100.330	100.230	100.130
4.250	101.105	101.005	100.905	4.000	99.171	99.071	98.971	4.125	101.247	101.147	101.047	4.250	100.912	100.812	100.712
4.375	101.581	101.481	101.381	4.125	100.080	99.980	99.880	4.250	101.819	101.719	101.619	4.375	101.399	101.299	101.199
4.500	102.186	102.086	101.986	4.250	100.770	100.670	100.570	4.375	102.384	102.284	102.184	4.500	101.768	101.668	101.568
4.625	102.786	102.686	102.586	4.375	101.652	101.552	101.452	4.500	102.922	102.822	102.722	4.625	102.394	102.294	102.194
4.750	103.299	103.199	103.099	4.500	102.516	102.416	102.316	4.625	103.431	103.331	103.231	4.750	102.930	102.830	102.730
4.875	103.741	103.641	103.541	4.625	103.339	103.239	103.139	4.750	103.830	103.730	103.630	4.875	103.414	103.314	103.214
4.990	103.989	103.889	103.789	4.750	103.963	103.863	103.763	4.875	104.222	104.122	104.022	4.990	103.575	103.475	103.375
5.000	104.089	103.989	103.889	4.875	104.430	104.330	104.230	4.990	104.333	104.233	104.133	5.000	103.675	103.575	103.475
5.125	104.665	104.565	104.465	4.990	104.614	104.514	104.414	5.000	104.433	104.333	104.233	5.125	104.190	104.090	103.990
5.250	105.166	105.066	104.966	5.000	104.714	104.614	104.514	5.125	104.915	104.815	104.715	5.250	104.703	104.603	104.503

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	99.879	99.779	99.679	3.000	96.682	96.582	96.482	3.000	98.597	98.497	98.397	3.000	96.476	96.376	96.276
3.125	100.245	100.145	100.045	3.125	97.206	97.106	97.006	3.125	98.873	98.773	98.673	3.125	96.980	96.880	96.780
3.250	100.581	100.481	100.381	3.250	98.155	98.055	97.955	3.250	99.583	99.483	99.383	3.250	97.899	97.799	97.699
3.375	100.974	100.874	100.774	3.375	98.699	98.599	98.499	3.375	99.859	99.759	99.659	3.375	98.463	98.363	98.263
3.500	101.386	101.286	101.186	3.500	99.261	99.161	99.061	3.500	100.135	100.035	99.935	3.500	99.025	98.925	98.825
3.625	101.696	101.596	101.496	3.625	99.711	99.611	99.511	3.625	100.355	100.255	100.155	3.625	99.455	99.355	99.255
3.750	101.909	101.809	101.709	3.750	100.057	99.957	99.857	3.750	100.892	100.792	100.692	3.750	99.811	99.711	99.611
3.875	102.103	102.003	101.903	3.875	100.485	100.385	100.285	3.875	101.154	101.054	100.954	3.875	100.239	100.139	100.039
3.990	102.168	102.068	101.968	3.990	100.906	100.806	100.706	3.990	101.304	101.204	101.104	3.990	100.660	100.560	100.460
4.000	102.268	102.168	102.068	4.000	101.006	100.906	100.806	4.000	101.404	101.304	101.204	4.000	100.760	100.660	100.560
4.125	102.446	102.346	102.246	4.125	101.418	101.318	101.218	4.125	101.604	101.504	101.404	4.125	101.162	101.062	100.962
4.250	102.641	102.541	102.441	4.250	101.735	101.635	101.535	4.250	101.811	101.711	101.611	4.250	101.509	101.409	101.309
4.375	102.841	102.741	102.641	4.375	102.042	101.942	101.842	4.375	101.992	101.892	101.792	4.375	101.816	101.716	101.616
4.500	102.946	102.846	102.746	4.500	102.212	102.112	102.012	4.500	102.274	102.174	102.074	4.500	101.986	101.886	101.786
4.625	103.198	103.098	102.998	4.625	102.568	102.468	102.368	4.625	102.479	102.379	102.279	4.625	102.342	102.242	102.142
4.750	103.390	103.290	103.190	4.750	102.864	102.764	102.664	4.750	102.656	102.556	102.456	4.750	102.638	102.538	102.438
4.875	103.551	103.451	103.351	4.875	103.117	103.017	102.917	4.875	102.804	102.704	102.604	4.875	102.891	102.791	102.691
4.990	103.615	103.515	103.415	4.990	103.270	103.170	103.070	4.990	102.851	102.751	102.651	4.990	103.044	102.944	102.844
5.000	103.715	103.615	103.515	5.000	103.370	103.270	103.170	5.000	102.951	102.851	102.751	5.000	103.144	103.044	102.944

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.: **7/17/2017**
45 Day Lock Exp.: **7/31/2017**
60 Day Lock Exp.: **8/14/2017**

W. Rate Sheet Dated: **6/15/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	101.040	100.940	100.840	3.750	102.123	102.023	101.912	2.750	99.307	99.207	99.107
3.875	101.719	101.619	101.519	3.875	102.693	102.593	102.479	2.875	99.918	99.818	99.718
3.990	102.205	102.105	102.005	3.990	103.145	103.045	102.928	2.990	100.413	100.313	100.213
4.000	102.305	102.205	102.105	4.000	103.245	103.145	103.028	3.000	100.513	100.413	100.313
4.125	102.966	102.866	102.766	4.125	103.403	103.303	103.181	3.125	101.094	100.994	100.894
4.250	103.574	103.474	103.374	4.250	103.960	103.860	103.737	3.250	101.639	101.539	101.439
4.375	104.144	104.044	103.944	4.375	104.486	104.386	104.262	3.375	102.132	102.032	101.932
4.500	104.638	104.538	104.438	4.500	104.976	104.876	104.753	3.500	102.527	102.427	102.327
4.625	105.193	105.092	104.993	4.625	105.558	105.457	105.338	3.625	103.008	102.908	102.808
4.750	105.704	105.604	105.504	4.750	106.059	105.959	105.840	3.750	103.498	103.398	103.298
4.875	106.163	106.062	105.963	4.875	106.542	106.442	106.324	3.875	103.975	103.875	103.775
4.990	106.462	106.361	106.262	4.990	106.894	106.794	106.679	3.990	103.655	103.555	103.455
5.000	106.562	106.461	106.362	5.000	106.994	106.894	106.779	4.000	103.755	103.655	103.555
5.125	107.067	106.948	106.867	5.125	106.859	106.740	106.659	4.125	104.239	104.139	104.039
5.250	107.548	107.429	107.348	5.250	107.450	107.313	107.250	4.250	104.593	104.493	104.393
5.375	108.145	108.008	107.945	5.375	108.094	107.956	107.894	4.375	104.981	104.881	104.781
5.500	108.773	108.636	108.573	5.500	108.695	108.558	108.495	4.500	105.512	105.412	105.312
5.625	109.351	109.214	109.151	5.625	109.262	109.125	109.062	4.625	105.887	105.787	105.687
5.750	109.757	109.620	109.557	5.750	109.686	109.549	109.486	4.750	103.788	103.688	103.588

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to SC	-0.200
Super Conforming	-0.150

Program Feataures								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only								

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

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

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

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

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

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

30 Day Lock Exp.: 7/17/2017
45 Day Lock Exp.: 7/31/2017
60 Day Lock Exp.: 8/14/2017

W. Rate Sheet Dated: 6/15/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FHLMC Open Access															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.834	98.734	98.634	3.750	98.734	98.634	98.534	3.750	100.043	99.943	99.832	3.750	99.943	99.843	99.732
3.875	99.513	99.413	99.313	3.875	99.413	99.313	99.213	3.875	100.613	100.513	100.399	3.875	100.513	100.413	100.299
3.990	99.999	99.899	99.799	3.990	99.899	99.799	99.699	3.990	101.065	100.965	100.848	3.990	100.965	100.865	100.748
4.000	100.099	99.999	99.899	4.000	99.999	99.899	99.799	4.000	101.165	101.065	100.948	4.000	101.065	100.965	100.848
4.125	100.760	100.660	100.560	4.125	100.660	100.560	100.460	4.125	101.323	101.223	101.101	4.125	101.223	101.123	101.001
4.250	101.368	101.268	101.168	4.250	101.268	101.168	101.068	4.250	101.880	101.780	101.657	4.250	101.780	101.680	101.557
4.375	101.938	101.838	101.738	4.375	101.838	101.738	101.638	4.375	102.406	102.306	102.182	4.375	102.306	102.206	102.082
4.500	102.432	102.332	102.232	4.500	102.332	102.232	102.132	4.500	102.896	102.796	102.673	4.500	102.796	102.696	102.573
4.625	102.987	102.886	102.787	4.625	102.887	102.786	102.687	4.625	103.478	103.377	103.258	4.625	103.378	103.277	103.158
4.750	103.498	103.398	103.298	4.750	103.398	103.298	103.198	4.750	103.979	103.879	103.760	4.750	103.879	103.779	103.660
4.875	103.957	103.856	103.757	4.875	103.857	103.756	103.657	4.875	104.462	104.362	104.244	4.875	104.362	104.262	104.144
4.990	104.256	104.155	104.056	4.990	104.156	104.055	103.956	4.990	104.814	104.714	104.599	4.990	104.714	104.614	104.499
5.000	104.356	104.255	104.156	5.000	104.256	104.155	104.056	5.000	104.914	104.814	104.699	5.000	104.814	104.714	104.599
5.125	104.861	104.742	104.661	5.125	104.761	104.642	104.561	5.125	104.779	104.660	104.579	5.125	104.679	104.560	104.479
5.250	105.342	105.223	105.142	5.250	105.242	105.123	105.042	5.250	105.370	105.233	105.170	5.250	105.270	105.133	105.070
5.375	105.939	105.802	105.739	5.375	105.839	105.702	105.639	5.375	106.014	105.876	105.814	5.375	105.914	105.776	105.714
5.500	106.567	106.430	106.367	5.500	106.467	106.330	106.267	5.500	106.615	106.478	106.415	5.500	106.515	106.378	106.315
5.625	107.145	107.008	106.945	5.625	107.045	106.908	106.845	5.625	107.182	107.045	106.982	5.625	107.082	106.945	106.882
5.750	107.551	107.414	107.351	5.750	107.451	107.314	107.251	5.750	107.606	107.469	107.406	5.750	107.506	107.369	107.306

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.227	97.127	97.027	2.750	97.127	97.027	96.927
2.875	97.838	97.738	97.638	2.875	97.738	97.638	97.538
2.990	98.333	98.233	98.133	2.990	98.233	98.133	98.033
3.000	98.433	98.333	98.233	3.000	98.333	98.233	98.133
3.125	99.014	98.914	98.814	3.125	98.914	98.814	98.714
3.250	99.559	99.459	99.359	3.250	99.459	99.359	99.259
3.375	100.052	99.952	99.852	3.375	99.952	99.852	99.752
3.500	100.447	100.347	100.247	3.500	100.347	100.247	100.147
3.625	100.928	100.828	100.728	3.625	100.828	100.728	100.628
3.750	101.418	101.318	101.218	3.750	101.318	101.218	101.118
3.875	101.895	101.795	101.695	3.875	101.795	101.695	101.595
3.990	101.575	101.475	101.375	3.990	101.475	101.375	101.275
4.000	101.675	101.575	101.475	4.000	101.575	101.475	101.375
4.125	102.159	102.059	101.959	4.125	102.059	101.959	101.859
4.250	102.513	102.413	102.313	4.250	102.413	102.313	102.213
4.375	102.901	102.801	102.701	4.375	102.801	102.701	102.601
4.500	103.432	103.332	103.232	4.500	103.332	103.232	103.132
4.625	103.807	103.707	103.607	4.625	103.707	103.607	103.507
4.750	101.708	101.608	101.508	4.750	101.608	101.508	101.408

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

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.: 7/17/2017
45 Day Lock Exp.: 7/31/2017
60 Day Lock Exp.: 8/14/2017

W. Rate Sheet Dated: 6/15/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Home Possible & Home Possible Advantage											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.364	99.264	99.164	3.750	100.573	100.473	100.362	2.750	97.757	97.657	97.557
3.875	100.043	99.943	99.843	3.875	101.143	101.043	100.929	2.875	98.368	98.268	98.168
3.990	100.529	100.429	100.329	3.990	101.595	101.495	101.378	2.990	98.863	98.763	98.663
4.000	100.629	100.529	100.429	4.000	101.695	101.595	101.478	3.000	98.963	98.863	98.763
4.125	101.290	101.190	101.090	4.125	101.853	101.753	101.631	3.125	99.544	99.444	99.344
4.250	101.898	101.798	101.698	4.250	102.410	102.310	102.187	3.250	100.089	99.989	99.889
4.375	102.468	102.368	102.268	4.375	102.936	102.836	102.712	3.375	100.582	100.482	100.382
4.500	102.962	102.862	102.762	4.500	103.426	103.326	103.203	3.500	100.977	100.877	100.777
4.625	103.517	103.416	103.317	4.625	104.008	103.907	103.788	3.625	101.458	101.358	101.258
4.750	104.028	103.928	103.828	4.750	104.509	104.409	104.290	3.750	101.948	101.848	101.748
4.875	104.487	104.386	104.287	4.875	104.992	104.892	104.774	3.875	102.425	102.325	102.225
4.990	104.786	104.685	104.586	4.990	105.344	105.244	105.129	3.990	102.105	102.005	101.905
5.000	104.886	104.785	104.686	5.000	105.444	105.344	105.229	4.000	102.205	102.105	102.005
5.125	105.391	105.272	105.191	5.125	105.309	105.190	105.109	4.125	102.689	102.589	102.489
5.250	105.872	105.753	105.672	5.250	105.900	105.763	105.700	4.250	103.043	102.943	102.843
5.375	106.469	106.332	106.269	5.375	106.544	106.406	106.344	4.375	103.431	103.331	103.231
5.500	107.097	106.960	106.897	5.500	107.145	107.008	106.945	4.500	103.962	103.862	103.762
5.625	107.675	107.538	107.475	5.625	107.712	107.575	107.512	4.625	104.337	104.237	104.137
5.750	108.081	107.944	107.881	5.750	108.136	107.999	107.936	4.750	102.238	102.138	102.038

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