[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.: **8/15/2017**

W. Rate Sheet Dated: **6/16/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.894	100.744	100.594	3.250	100.821	100.671	100.521	1.875	N/A	N/A	N/A	3.125	101.764	101.614	101.464
3.375	101.345	101.195	101.045	3.375	101.236	101.086	100.936	2.000	N/A	N/A	N/A	3.250	101.501	101.351	101.201
3.500	101.791	101.641	101.491	3.500	101.646	101.496	101.346	2.125	N/A	N/A	N/A	3.375	101.910	101.760	101.610
3.625	102.193	102.043	101.893	3.625	102.013	101.863	101.713	2.250	97.289	97.139	96.989	3.500	102.314	102.164	102.014
3.750	103.122	102.966	102.810	3.750	103.049	102.893	102.737	2.375	97.682	97.532	97.382	3.625	102.717	102.567	102.417
3.875	103.562	103.405	103.249	3.875	103.453	103.297	103.140	2.500	98.072	97.922	97.772	Margin = 2.250		Index = 1.180	
4.000	103.994	103.838	103.681	4.000	103.849	103.693	103.537	2.625	98.413	98.263	98.113				
4.125	104.316	104.159	104.003	4.125	104.136	103.979	103.823	2.750	100.579	100.429	100.279				
4.250	104.445	104.320	104.163	4.250	104.371	104.246	104.090	2.875	100.967	100.817	100.667				
4.375	104.809	104.684	104.528	4.375	104.700	104.575	104.419	3.000	101.342	101.192	101.042				
4.500	105.138	105.013	104.857	4.500	104.994	104.869	104.712	3.125	101.668	101.518	101.368				
4.625	105.397	105.272	105.116	4.625	105.217	105.092	104.936	3.250	102.510	102.360	102.210				
4.750	105.511	105.411	105.286	4.750	105.438	105.338	105.213	3.375	102.832	102.682	102.532				
4.875	105.805	105.705	105.580	4.875	105.696	105.596	105.471	3.500	103.120	102.970	102.820				
5.000	106.065	105.965	105.840	5.000	105.921	105.821	105.696	3.625	103.335	103.185	103.035				
5.125	106.534	106.434	106.309	5.125	106.354	106.254	106.129	3.750	103.506	103.356	103.206				
5.250	106.617	106.507	106.407	5.250	106.544	106.434	106.334	3.875	103.758	103.608	103.458				
5.375	106.911	106.802	106.702	5.375	106.802	106.693	106.593	4.000	103.975	103.825	103.675				
5.500	107.171	107.062	106.962	5.500	107.027	106.917	106.817	4.125	104.129	103.979	103.829				

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.984	99.834	99.684	3.250	99.911	99.761	99.611	1.875	N/A	N/A	N/A	3.125	100.854	100.704	100.554
3.375	100.435	100.285	100.135	3.375	100.326	100.176	100.026	2.000	N/A	N/A	N/A	3.250	100.591	100.441	100.291
3.500	100.881	100.731	100.581	3.500	100.736	100.586	100.436	2.125	N/A	N/A	N/A	3.375	101.000	100.850	100.700
3.625	101.283	101.133	100.983	3.625	101.103	100.953	100.803	2.250	96.379	96.229	96.079	3.500	101.404	101.254	101.104
3.750	102.212	102.056	101.900	3.750	102.139	101.983	101.827	2.375	96.772	96.622	96.472	3.625	101.807	101.657	101.507
3.875	102.652	102.495	102.339	3.875	102.543	102.387	102.230	2.500	97.162	97.012	96.862	Margin = 2.250		Index = 1.180	
4.000	103.084	102.928	102.771	4.000	102.939	102.783	102.627	2.625	97.503	97.353	97.203	30 Year OTC			
4.125	103.406	103.249	103.093	4.125	103.226	103.069	102.913	2.750	99.669	99.519	99.369	Rate	30 Day	45 Day	60 Day
4.250	103.535	103.410	103.253	4.250	103.461	103.336	103.180	2.875	100.057	99.907	99.757	3.500	99.161	98.911	98.661
4.375	103.899	103.774	103.618	4.375	103.790	103.665	103.509	3.000	100.432	100.282	100.132	4.000	101.364	101.114	100.864
4.500	104.228	104.103	103.947	4.500	104.084	103.959	103.802	3.125	100.758	100.608	100.458	4.500	102.508	102.258	102.008
4.625	104.487	104.362	104.206	4.625	104.307	104.182	104.026	3.250	101.600	101.450	101.300	5.000	103.435	103.185	102.935
4.750	104.601	104.501	104.376	4.750	104.528	104.428	104.303	3.375	101.922	101.772	101.622	5.500	104.541	104.291	104.041
4.875	104.895	104.795	104.670	4.875	104.786	104.686	104.561	3.500	102.210	102.060	101.910	15 Year OTC			
5.000	105.155	105.055	104.930	5.000	105.011	104.911	104.786	3.625	102.425	102.275	102.125	Rate	30 Day	45 Day	60 Day
5.125	105.624	105.524	105.399	5.125	105.444	105.344	105.219	3.750	102.596	102.446	102.296	2.500	95.442	95.192	94.942
5.250	105.707	105.597	105.497	5.250	105.634	105.524	105.424	3.875	102.848	102.698	102.548	3.000	98.712	98.462	98.212
5.375	106.001	105.892	105.792	5.375	105.892	105.783	105.683	4.000	103.065	102.915	102.765	3.500	100.490	100.240	99.990
5.500	106.261	106.152	106.052	5.500	106.117	106.007	105.907	4.125	103.219	103.069	102.919	4.000	101.345	101.095	100.845

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:	6/16/2017	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.: **7/17/2017**
45 Day Lock Exp.: **7/31/2017**
60 Day Lock Exp.: **8/15/2017**

W. Rate Sheet Dated: **6/16/2017** **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	99.363	99.213	99.063	3.250	99.290	99.140	98.990	1.875	N/A	N/A	N/A	3.125	99.89	99.739	99.589
3.375	99.814	99.664	99.514	3.375	99.705	99.555	99.405	2.000	N/A	N/A	N/A	3.250	99.97	99.820	99.670
3.500	100.260	100.110	99.960	3.500	100.115	99.965	99.815	2.125	N/A	N/A	N/A	3.375	100.38	100.229	100.079
3.625	100.662	100.512	100.362	3.625	100.482	100.332	100.182	2.250	95.289	95.139	94.989	3.500	100.78	100.633	100.483
3.750	101.216	101.060	100.903	3.750	101.143	100.987	100.830	2.375	95.682	95.532	95.382	3.625	101.19	101.036	100.886
3.875	101.655	101.499	101.343	3.875	101.547	101.390	101.234	2.500	96.072	95.922	95.772	Margin = 2.250		Index = 1.180	
4.000	102.088	101.931	101.775	4.000	101.943	101.787	101.631	2.625	96.413	96.263	96.113				
4.125	102.409	102.253	102.097	4.125	102.229	102.073	101.917	2.750	98.704	98.554	98.404				
4.250	101.882	101.757	101.601	4.250	101.809	101.684	101.528	2.875	99.092	98.942	98.792				
4.375	102.247	102.122	101.965	4.375	102.138	102.013	101.857	3.000	99.467	99.317	99.167				
4.500	102.576	102.451	102.294	4.500	102.431	102.306	102.150	3.125	99.793	99.643	99.493				
4.625	102.834	102.709	102.553	4.625	102.654	102.529	102.373	3.250	100.978	100.828	100.678				
4.750	101.761	101.661	101.536	4.750	101.688	101.588	101.463	3.375	101.301	101.151	101.001				
4.875	102.055	101.955	101.830	4.875	101.946	101.846	101.721	3.500	101.588	101.438	101.288				
5.000	102.315	102.215	102.090	5.000	102.171	102.071	101.946	3.625	101.804	101.654	101.504				
5.125	102.784	102.684	102.559	5.125	102.604	102.504	102.379	3.750	101.599	101.449	101.299				
5.250	100.367	100.257	100.157	5.250	100.294	100.184	100.084	3.875	101.851	101.701	101.551				
5.375	100.661	100.552	100.452	5.375	100.552	100.443	100.343	4.000	102.069	101.919	101.769				
5.500	100.921	100.812	100.712	5.500	100.777	100.667	100.567	4.125	102.223	102.073	101.923				

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	98.453	98.303	98.153	3.250	98.380	98.230	98.080	1.875	N/A	N/A	N/A	3.125	98.979	98.829	98.679
3.375	98.904	98.754	98.604	3.375	98.795	98.645	98.495	2.000	N/A	N/A	N/A	3.250	99.060	98.910	98.760
3.500	99.350	99.200	99.050	3.500	99.205	99.055	98.905	2.125	N/A	N/A	N/A	3.375	99.469	99.319	99.169
3.625	99.752	99.602	99.452	3.625	99.572	99.422	99.272	2.250	94.629	94.479	94.329	3.500	99.873	99.723	99.573
3.750	100.306	100.150	99.993	3.750	100.233	100.077	99.920	2.375	95.022	94.872	94.722	3.625	100.276	100.126	99.976
3.875	100.745	100.589	100.433	3.875	100.637	100.480	100.324	2.500	95.412	95.262	95.112	Margin = 2.250		Index = 1.180	
4.000	101.178	101.021	100.865	4.000	101.033	100.877	100.721	2.625	95.753	95.603	95.453	**30 Year OTC**			
4.125	101.499	101.343	101.187	4.125	101.319	101.163	101.007	2.750	98.607	98.457	98.307	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.972	100.847	100.691	4.250	100.899	100.774	100.618	2.875	98.994	98.844	98.694	3.500	97.630	97.380	97.130
4.375	101.337	101.212	101.055	4.375	101.228	101.103	100.947	3.000	99.370	99.220	99.070	4.000	99.458	99.208	98.958
4.500	101.666	101.541	101.384	4.500	101.521	101.396	101.240	3.125	99.696	99.546	99.396	4.500	99.946	99.696	99.446
4.625	101.924	101.799	101.643	4.625	101.744	101.619	101.463	3.250	100.170	100.020	99.870	5.000	99.685	99.435	99.185
4.750	100.851	100.751	100.626	4.750	100.778	100.678	100.553	3.375	100.492	100.342	100.192	5.500	98.291	98.041	97.791
4.875	101.145	101.045	100.920	4.875	101.036	100.936	100.811	3.500	100.780	100.630	100.480	**15 Year OTC**			
5.000	101.405	101.305	101.180	5.000	101.261	101.161	101.036	3.625	100.995	100.845	100.695	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.874	101.774	101.649	5.125	101.694	101.594	101.469	3.750	100.705	100.555	100.405	2.500	93.692	93.442	93.192
5.250	99.457	99.347	99.247	5.250	99.384	99.274	99.174	3.875	100.957	100.807	100.657	3.000	97.650	97.400	97.150
5.375	99.751	99.642	99.542	5.375	99.642	99.533	99.433	4.000	101.174	101.024	100.874	3.500	99.060	98.810	98.560
5.500	100.011	99.902	99.802	5.500	99.867	99.757	99.657	4.125	101.329	101.179	101.029	4.000	99.454	99.204	98.954

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		**FICO Adjuster**		**UW Fee Buy Out Option*†**		
FICO 720 +	0.500	FICO 620 - 639	-1.000	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.250	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150	-0.100
FICO 640 - 659	-0.500					
NY	-0.250	Non Owner Occupancy	-2.000			
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	6/16/2017	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

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.: 8/15/2017

W. Rate Sheet Dated: 6/16/2017 **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	97.776	97.676	97.576	3.125	97.643	97.543	97.443	3.000	100.457	100.357	100.257	3.000	100.811	100.711	100.611
3.375	98.596	98.496	98.396	3.250	99.421	99.321	99.221	3.125	100.915	100.815	100.715	3.125	101.089	100.989	100.889
3.500	99.504	99.404	99.304	3.375	100.129	100.029	99.929	3.250	101.597	101.497	101.397	3.250	101.803	101.703	101.603
3.625	100.249	100.149	100.049	3.500	100.892	100.792	100.692	3.375	102.000	101.900	101.800	3.375	102.070	101.970	101.870
3.750	100.888	100.788	100.688	3.625	101.548	101.448	101.348	3.500	102.435	102.335	102.235	3.500	102.348	102.248	102.148
3.875	101.469	101.369	101.269	3.750	102.062	101.962	101.862	3.625	102.827	102.727	102.627	3.625	102.570	102.470	102.370
3.990	102.011	101.911	101.811	3.875	102.511	102.411	102.311	3.750	103.156	103.056	102.956	3.750	103.130	103.030	102.930
4.000	102.111	102.011	101.911	3.990	102.809	102.709	102.609	3.875	103.451	103.351	103.251	3.875	103.395	103.295	103.195
4.125	102.778	102.678	102.578	4.000	102.909	102.809	102.709	3.990	103.675	103.575	103.475	3.990	103.547	103.447	103.347
4.250	103.353	103.253	103.153	4.125	103.490	103.390	103.290	4.000	103.775	103.675	103.575	4.000	103.647	103.547	103.447
4.375	103.833	103.733	103.633	4.250	104.016	103.916	103.816	4.125	104.128	104.028	103.928	4.125	103.848	103.748	103.648
4.500	104.392	104.292	104.192	4.375	104.586	104.486	104.386	4.250	104.429	104.329	104.229	4.250	104.058	103.958	103.858
4.625	104.997	104.897	104.797	4.500	105.130	105.030	104.930	4.375	104.722	104.622	104.522	4.375	104.238	104.138	104.038
4.750	105.515	105.415	105.315	4.625	105.643	105.543	105.443	4.500	104.881	104.781	104.681	4.500	104.516	104.416	104.316
4.875	105.958	105.858	105.758	4.750	106.045	105.945	105.845	4.625	104.995	104.895	104.795	4.625	104.721	104.621	104.521
4.990	106.233	106.133	106.033	4.875	106.440	106.340	106.240	4.750	105.278	105.178	105.078	4.750	104.897	104.797	104.697
5.000	106.333	106.233	106.133	4.990	106.560	106.460	106.360	4.875	105.520	105.420	105.320	4.875	105.045	104.945	104.845
5.125	106.909	106.809	106.709	5.000	106.660	106.560	106.460	4.990	105.661	105.561	105.461	4.990	105.096	104.996	104.896
5.250	107.413	107.313	107.213	5.125	107.160	107.060	106.960	5.000	105.761	105.661	105.561	5.000	105.196	105.096	104.996

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	100.506	100.406	100.306	3.000	99.843	99.743	99.643
3.990	100.726	100.626	100.526	3.125	100.212	100.112	100.012
4.000	100.826	100.726	100.626	3.250	100.549	100.449	100.349
4.125	101.493	101.393	101.293	3.375	100.936	100.836	100.736
4.250	102.032	101.932	101.832	3.500	101.349	101.249	101.149
4.375	102.447	102.347	102.247	3.625	101.661	101.561	101.461
4.500	102.691	102.591	102.491	3.750	101.878	101.778	101.678
4.625	102.846	102.746	102.646	3.875	102.072	101.972	101.872
4.750	103.104	103.004	102.904	3.990	102.139	102.039	101.939
4.875	103.486	103.386	103.286	4.000	102.239	102.139	102.039
4.990	103.534	103.434	103.334	4.125	102.441	102.341	102.241
5.000	103.634	103.534	103.434	4.250	102.636	102.536	102.436
5.125	103.801	103.701	103.601	4.375	102.836	102.736	102.636
5.250	104.257	104.157	104.057	4.500	102.943	102.843	102.743
5.375	104.611	104.511	104.411	4.625	103.190	103.090	102.990
5.500	104.858	104.758	104.658	4.750	103.384	103.284	103.184
5.625	105.036	104.936	104.836	4.875	103.545	103.445	103.345
5.750	105.024	104.924	104.824	4.990	103.610	103.510	103.410
5.875	105.390	105.290	105.190	5.000	103.710	103.610	103.510

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 7/17/2017
45 Day Lock Exp.: 7/31/2017
60 Day Lock Exp.: 8/15/2017

W. Rate Sheet Dated: 6/16/2017 **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	95.526	95.426	95.326	3.000	N/A	N/A	N/A	3.125	95.393	95.293	95.193	3.250	94.853	94.753	94.653
3.375	96.346	96.246	96.146	3.125	N/A	N/A	N/A	3.250	97.171	97.071	96.971	3.375	95.979	95.879	95.779
3.500	97.254	97.154	97.054	3.250	93.295	93.195	93.095	3.375	97.879	97.779	97.679	3.500	97.189	97.089	96.989
3.625	97.999	97.899	97.799	3.375	94.413	94.313	94.213	3.500	98.642	98.542	98.442	3.625	98.219	98.119	98.019
3.750	98.638	98.538	98.438	3.500	95.645	95.545	95.445	3.625	99.298	99.198	99.098	3.750	98.895	98.795	98.695
3.875	99.219	99.119	99.019	3.625	96.659	96.559	96.459	3.750	99.812	99.712	99.612	3.875	99.453	99.353	99.253
3.990	99.761	99.661	99.561	3.750	97.429	97.329	97.229	3.875	100.261	100.161	100.061	3.990	99.805	99.705	99.605
4.000	99.861	99.761	99.661	3.875	98.176	98.076	97.976	3.990	100.559	100.459	100.359	4.000	99.905	99.805	99.705
4.125	100.528	100.428	100.328	3.990	99.055	98.955	98.855	4.000	100.659	100.559	100.459	4.125	100.323	100.223	100.123
4.250	101.103	101.003	100.903	4.000	99.155	99.055	98.955	4.125	101.240	101.140	101.040	4.250	100.910	100.810	100.710
4.375	101.583	101.483	101.383	4.125	100.071	99.971	99.871	4.250	101.766	101.666	101.566	4.375	101.403	101.303	101.203
4.500	102.142	102.042	101.942	4.250	100.768	100.668	100.568	4.375	102.336	102.236	102.136	4.500	101.775	101.675	101.575
4.625	102.747	102.647	102.547	4.375	101.597	101.497	101.397	4.500	102.880	102.780	102.680	4.625	102.356	102.256	102.156
4.750	103.265	103.165	103.065	4.500	102.468	102.368	102.268	4.625	103.393	103.293	103.193	4.750	102.896	102.796	102.696
4.875	103.708	103.608	103.508	4.625	103.300	103.200	103.100	4.750	103.795	103.695	103.595	4.875	103.382	103.282	103.182
4.990	103.983	103.883	103.783	4.750	103.929	103.829	103.729	4.875	104.190	104.090	103.990	4.990	103.541	103.441	103.341
5.000	104.083	103.983	103.883	4.875	104.397	104.297	104.197	4.990	104.310	104.210	104.110	5.000	103.641	103.541	103.441
5.125	104.659	104.559	104.459	4.990	104.606	104.506	104.406	5.000	104.410	104.310	104.210	5.125	104.185	104.085	103.985
5.250	105.163	105.063	104.963	5.000	104.706	104.606	104.506	5.125	104.910	104.810	104.710	5.250	104.700	104.600	104.500

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	99.843	99.743	99.643	3.000	96.646	96.546	96.446	3.000	98.561	98.461	98.361	3.000	96.440	96.340	96.240
3.125	100.212	100.112	100.012	3.125	97.173	97.073	96.973	3.125	98.839	98.739	98.639	3.125	96.947	96.847	96.747
3.250	100.549	100.449	100.349	3.250	98.129	98.029	97.929	3.250	99.553	99.453	99.353	3.250	97.873	97.773	97.673
3.375	100.936	100.836	100.736	3.375	98.656	98.556	98.456	3.375	99.820	99.720	99.620	3.375	98.420	98.320	98.220
3.500	101.349	101.249	101.149	3.500	99.222	99.122	99.022	3.500	100.098	99.998	99.898	3.500	98.986	98.886	98.786
3.625	101.661	101.561	101.461	3.625	99.676	99.576	99.476	3.625	100.320	100.220	100.120	3.625	99.420	99.320	99.220
3.750	101.878	101.778	101.678	3.750	100.026	99.926	99.826	3.750	100.880	100.780	100.680	3.750	99.780	99.680	99.580
3.875	102.072	101.972	101.872	3.875	100.472	100.372	100.272	3.875	101.145	101.045	100.945	3.875	100.226	100.126	100.026
3.990	102.139	102.039	101.939	3.990	100.898	100.798	100.698	3.990	101.297	101.197	101.097	3.990	100.652	100.552	100.452
4.000	102.239	102.139	102.039	4.000	100.998	100.898	100.798	4.000	101.397	101.297	101.197	4.000	100.752	100.652	100.552
4.125	102.441	102.341	102.241	4.125	101.413	101.313	101.213	4.125	101.598	101.498	101.398	4.125	101.157	101.057	100.957
4.250	102.636	102.536	102.436	4.250	101.732	101.632	101.532	4.250	101.808	101.708	101.608	4.250	101.506	101.406	101.306
4.375	102.836	102.736	102.636	4.375	102.041	101.941	101.841	4.375	101.988	101.888	101.788	4.375	101.815	101.715	101.615
4.500	102.943	102.843	102.743	4.500	102.208	102.108	102.008	4.500	102.266	102.166	102.066	4.500	101.982	101.882	101.782
4.625	103.190	103.090	102.990	4.625	102.560	102.460	102.360	4.625	102.471	102.371	102.271	4.625	102.334	102.234	102.134
4.750	103.384	103.284	103.184	4.750	102.858	102.758	102.658	4.750	102.647	102.547	102.447	4.750	102.632	102.532	102.432
4.875	103.545	103.445	103.345	4.875	103.112	103.012	102.912	4.875	102.795	102.695	102.595	4.875	102.886	102.786	102.686
4.990	103.610	103.510	103.410	4.990	103.269	103.169	103.069	4.990	102.846	102.746	102.646	4.990	103.043	102.943	102.843
5.000	103.710	103.610	103.510	5.000	103.369	103.269	103.169	5.000	102.946	102.846	102.746	5.000	103.143	103.043	102.943

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.: **8/15/2017**

W. Rate Sheet Dated: **6/16/2017** **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	101.039	100.939	100.839	3.750	102.106	102.006	101.890	2.750	99.307	99.207	99.107
3.875	101.583	101.483	101.383	3.875	102.675	102.575	102.456	2.875	99.918	99.818	99.718
3.990	102.192	102.092	101.992	3.990	103.126	103.026	102.905	2.990	100.413	100.313	100.213
4.000	102.292	102.192	102.092	4.000	103.226	103.126	103.005	3.000	100.513	100.413	100.313
4.125	102.951	102.851	102.751	4.125	103.371	103.271	103.144	3.125	101.094	100.994	100.894
4.250	103.556	103.456	103.356	4.250	103.928	103.828	103.699	3.250	101.639	101.539	101.439
4.375	104.125	104.025	103.925	4.375	104.453	104.353	104.223	3.375	102.131	102.031	101.931
4.500	104.604	104.503	104.404	4.500	104.956	104.855	104.745	3.500	102.527	102.427	102.327
4.625	105.163	105.062	104.963	4.625	105.542	105.442	105.331	3.625	103.008	102.908	102.808
4.750	105.672	105.571	105.472	4.750	106.043	105.942	105.832	3.750	103.497	103.397	103.297
4.875	106.128	106.028	105.928	4.875	106.525	106.425	106.315	3.875	103.974	103.874	103.774
4.990	106.425	106.324	106.225	4.990	106.876	106.776	106.668	3.990	103.686	103.586	103.486
5.000	106.525	106.424	106.325	5.000	106.976	106.876	106.768	4.000	103.786	103.686	103.586
5.125	107.115	106.995	106.915	5.125	106.922	106.803	106.711	4.125	104.270	104.170	104.070
5.250	107.593	107.474	107.393	5.250	107.500	107.362	107.300	4.250	104.624	104.524	104.424
5.375	108.182	108.044	107.982	5.375	108.144	108.006	107.944	4.375	105.010	104.910	104.810
5.500	108.807	108.670	108.607	5.500	108.744	108.607	108.544	4.500	105.542	105.442	105.342
5.625	109.383	109.246	109.183	5.625	109.309	109.172	109.109	4.625	105.915	105.815	105.715
5.750	109.787	109.650	109.587	5.750	109.732	109.595	109.532	4.750	103.803	103.703	103.603

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.: 8/15/2017

W. Rate Sheet Dated: 6/16/2017 **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	98.833	98.733	98.633	3.750	98.733	98.633	98.533	3.750	100.026	99.926	99.810	3.750	99.926	99.826	99.710
3.875	99.377	99.277	99.177	3.875	99.277	99.177	99.077	3.875	100.595	100.495	100.376	3.875	100.495	100.395	100.276
3.990	99.986	99.886	99.786	3.990	99.886	99.786	99.686	3.990	101.046	100.946	100.825	3.990	100.946	100.846	100.725
4.000	100.086	99.986	99.886	4.000	99.986	99.886	99.786	4.000	101.146	101.046	100.925	4.000	101.046	100.946	100.825
4.125	100.745	100.645	100.545	4.125	100.645	100.545	100.445	4.125	101.291	101.191	101.064	4.125	101.191	101.091	100.964
4.250	101.350	101.250	101.150	4.250	101.250	101.150	101.050	4.250	101.848	101.748	101.619	4.250	101.748	101.648	101.519
4.375	101.919	101.819	101.719	4.375	101.819	101.719	101.619	4.375	102.373	102.273	102.143	4.375	102.273	102.173	102.043
4.500	102.398	102.297	102.198	4.500	102.298	102.197	102.098	4.500	102.876	102.775	102.665	4.500	102.776	102.675	102.565
4.625	102.957	102.856	102.757	4.625	102.857	102.756	102.657	4.625	103.462	103.362	103.251	4.625	103.362	103.262	103.151
4.750	103.466	103.365	103.266	4.750	103.366	103.265	103.166	4.750	103.963	103.862	103.752	4.750	103.863	103.762	103.652
4.875	103.922	103.822	103.722	4.875	103.822	103.722	103.622	4.875	104.445	104.345	104.235	4.875	104.345	104.245	104.135
4.990	104.219	104.118	104.019	4.990	104.119	104.018	103.919	4.990	104.796	104.696	104.588	4.990	104.696	104.596	104.488
5.000	104.319	104.218	104.119	5.000	104.219	104.118	104.019	5.000	104.896	104.796	104.688	5.000	104.796	104.696	104.588
5.125	104.909	104.789	104.709	5.125	104.809	104.689	104.609	5.125	104.842	104.723	104.631	5.125	104.742	104.623	104.531
5.250	105.387	105.268	105.187	5.250	105.287	105.168	105.087	5.250	105.420	105.282	105.220	5.250	105.320	105.182	105.120
5.375	105.976	105.838	105.776	5.375	105.876	105.738	105.676	5.375	106.064	105.926	105.864	5.375	105.964	105.826	105.764
5.500	106.601	106.464	106.401	5.500	106.501	106.364	106.301	5.500	106.664	106.527	106.464	5.500	106.564	106.427	106.364
5.625	107.177	107.040	106.977	5.625	107.077	106.940	106.877	5.625	107.229	107.092	107.029	5.625	107.129	106.992	106.929
5.750	107.581	107.444	107.381	5.750	107.481	107.344	107.281	5.750	107.652	107.515	107.452	5.750	107.552	107.415	107.352

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	100.051	99.951	99.851	3.375	99.951	99.851	99.751
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	101.417	101.317	101.217	3.750	101.317	101.217	101.117
3.875	101.894	101.794	101.694	3.875	101.794	101.694	101.594
3.990	101.606	101.506	101.406	3.990	101.506	101.406	101.306
4.000	101.706	101.606	101.506	4.000	101.606	101.506	101.406
4.125	102.190	102.090	101.990	4.125	102.090	101.990	101.890
4.250	102.544	102.444	102.344	4.250	102.444	102.344	102.244
4.375	102.930	102.830	102.730	4.375	102.830	102.730	102.630
4.500	103.462	103.362	103.262	4.500	103.362	103.262	103.162
4.625	103.835	103.735	103.635	4.625	103.735	103.635	103.535
4.750	101.723	101.623	101.523	4.750	101.623	101.523	101.423

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

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.:	8/15/2017

W. Rate Sheet Dated: 6/16/2017 **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	99.363	99.263	99.163	3.750	100.556	100.456	100.340	2.750	97.757	97.657	97.557
3.875	99.907	99.807	99.707	3.875	101.125	101.025	100.906	2.875	98.368	98.268	98.168
3.990	100.516	100.416	100.316	3.990	101.576	101.476	101.355	2.990	98.863	98.763	98.663
4.000	100.616	100.516	100.416	4.000	101.676	101.576	101.455	3.000	98.963	98.863	98.763
4.125	101.275	101.175	101.075	4.125	101.821	101.721	101.594	3.125	99.544	99.444	99.344
4.250	101.880	101.780	101.680	4.250	102.378	102.278	102.149	3.250	100.089	99.989	99.889
4.375	102.449	102.349	102.249	4.375	102.903	102.803	102.673	3.375	100.581	100.481	100.381
4.500	102.928	102.827	102.728	4.500	103.406	103.305	103.195	3.500	100.977	100.877	100.777
4.625	103.487	103.386	103.287	4.625	103.992	103.892	103.781	3.625	101.458	101.358	101.258
4.750	103.996	103.895	103.796	4.750	104.493	104.392	104.282	3.750	101.947	101.847	101.747
4.875	104.452	104.352	104.252	4.875	104.975	104.875	104.765	3.875	102.424	102.324	102.224
4.990	104.749	104.648	104.549	4.990	105.326	105.226	105.118	3.990	102.136	102.036	101.936
5.000	104.849	104.748	104.649	5.000	105.426	105.326	105.218	4.000	102.236	102.136	102.036
5.125	105.439	105.319	105.239	5.125	105.372	105.253	105.161	4.125	102.720	102.620	102.520
5.250	105.917	105.798	105.717	5.250	105.950	105.812	105.750	4.250	103.074	102.974	102.874
5.375	106.506	106.368	106.306	5.375	106.594	106.456	106.394	4.375	103.460	103.360	103.260
5.500	107.131	106.994	106.931	5.500	107.194	107.057	106.994	4.500	103.992	103.892	103.792
5.625	107.707	107.570	107.507	5.625	107.759	107.622	107.559	4.625	104.365	104.265	104.165
5.750	108.111	107.974	107.911	5.750	108.182	108.045	107.982	4.750	102.253	102.153	102.053

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.