AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	7/19/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/3/2017
		60 Day Lock Exp.:	8/18/2017

W. Rate Sheet Dated: 6/19/2017 **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	100.745	100.595	100.439	3.250	100.672	100.522	100.366	1.875	N/A	N/A	N/A	3.125	101.724	101.574	101.424
3.375	101.195	101.045	100.889	3.375	101.087	100.937	100.780	2.000	N/A	N/A	N/A	3.250	101.461	101.311	101.161
3.500	101.641	101.491	101.335	3.500	101.497	101.347	101.191	2.125	N/A	N/A	N/A	3.375	101.870	101.720	101.570
3.625	102.044	101.894	101.738	3.625	101.864	101.714	101.558	2.250	96.952	96.802	96.652	3.500	102.274	102.124	101.974
3.750	102.957	102.801	102.651	3.750	102.884	102.728	102.578	2.375	97.345	97.195	97.045	3.625	102.677	102.527	102.377
3.875	103.397	103.240	103.090	3.875	103.288	103.132	102.982	2.500	97.735	97.585	97.435	Margin = 2.250		Index = 1.180	
4.000	103.829	103.673	103.523	4.000	103.684	103.528	103.378	2.625	98.076	97.926	97.776				
4.125	104.151	103.994	103.844	4.125	103.971	103.814	103.664	2.750	100.539	100.389	100.239				
4.250	104.311	104.139	103.983	4.250	104.238	104.066	103.909	2.875	100.927	100.777	100.627				
4.375	104.675	104.503	104.347	4.375	104.567	104.395	104.238	3.000	101.302	101.152	101.002				
4.500	105.004	104.833	104.676	4.500	104.860	104.688	104.532	3.125	101.628	101.478	101.328				
4.625	105.263	105.091	104.935	4.625	105.083	104.911	104.755	3.250	102.407	102.257	102.107				
4.750	105.190	105.090	104.965	4.750	105.116	105.016	104.891	3.375	102.730	102.580	102.430				
4.875	105.484	105.384	105.259	4.875	105.375	105.275	105.150	3.500	103.017	102.867	102.717				
5.000	105.744	105.644	105.519	5.000	105.599	105.499	105.374	3.625	103.232	103.082	102.932				
5.125	106.213	106.113	105.988	5.125	106.033	105.933	105.808	3.750	103.466	103.316	103.166				
5.250	106.483	106.374	106.274	5.250	106.410	106.301	106.201	3.875	103.718	103.568	103.418				
5.375	106.777	106.668	106.568	5.375	106.668	106.559	106.459	4.000	103.935	103.785	103.635				
5.500	107.037	106.928	106.828	5.500	106.893	106.783	106.683	4.125	104.089	103.939	103.789				

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	99.855	99.705	99.549	3.250	99.782	99.632	99.476	1.875	N/A	N/A	N/A	3.125	100.834	100.684	100.534
3.375	100.305	100.155	99.999	3.375	100.197	100.047	99.890	2.000	N/A	N/A	N/A	3.250	100.571	100.421	100.271
3.500	100.751	100.601	100.445	3.500	100.607	100.457	100.301	2.125	N/A	N/A	N/A	3.375	100.980	100.830	100.680
3.625	101.154	101.004	100.848	3.625	100.974	100.824	100.668	2.250	96.062	95.912	95.762	3.500	101.384	101.234	101.084
3.750	102.067	101.911	101.761	3.750	101.994	101.838	101.688	2.375	96.455	96.305	96.155	3.625	101.787	101.637	101.487
3.875	102.507	102.350	102.200	3.875	102.398	102.242	102.092	2.500	96.845	96.695	96.545	Margin = 2.250		Index = 1.180	
4.000	102.939	102.783	102.633	4.000	102.794	102.638	102.488	2.625	97.186	97.036	96.886	**30 Year OTC**			
4.125	103.261	103.104	102.954	4.125	103.081	102.924	102.774	2.750	99.649	99.499	99.349	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.421	103.249	103.093	4.250	103.348	103.176	103.019	2.875	100.037	99.887	99.737	3.500	99.051	98.801	98.551
4.375	103.785	103.613	103.457	4.375	103.677	103.505	103.348	3.000	100.412	100.262	100.112	4.000	101.239	100.989	100.739
4.500	104.114	103.943	103.786	4.500	103.970	103.798	103.642	3.125	100.738	100.588	100.438	4.500	102.414	102.164	101.914
4.625	104.373	104.201	104.045	4.625	104.193	104.021	103.865	3.250	101.517	101.367	101.217	5.000	103.154	102.904	102.654
4.750	104.300	104.200	104.075	4.750	104.226	104.126	104.001	3.375	101.840	101.690	101.540	5.500	104.447	104.197	103.947
4.875	104.594	104.494	104.369	4.875	104.485	104.385	104.260	3.500	102.127	101.977	101.827	**15 Year OTC**			
5.000	104.854	104.754	104.629	5.000	104.709	104.609	104.484	3.625	102.342	102.192	102.042	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.323	105.223	105.098	5.125	105.143	105.043	104.918	3.750	102.576	102.426	102.276	2.500	95.145	94.895	94.645
5.250	105.593	105.484	105.384	5.250	105.520	105.411	105.311	3.875	102.828	102.678	102.528	3.000	98.712	98.462	98.212
5.375	105.887	105.778	105.678	5.375	105.778	105.669	105.569	4.000	103.045	102.895	102.745	3.500	100.427	100.177	99.927
5.500	106.147	106.038	105.938	5.500	106.003	105.893	105.793	4.125	103.199	103.049	102.899	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:	6/19/2017	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		30 Day Lock Exp.:	**7/19/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**8/3/2017**
			60 Day Lock Exp.:	**8/18/2017**

W. Rate Sheet Dated: **6/19/2017** **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	99.214	99.064	98.907	3.250	99.141	98.991	98.834	1.875	N/A	N/A	N/A	3.125	99.85	99.699	99.549
3.375	99.664	99.514	99.358	3.375	99.555	99.405	99.249	2.000	N/A	N/A	N/A	3.250	99.93	99.780	99.630
3.500	100.110	99.960	99.804	3.500	99.966	99.816	99.660	2.125	N/A	N/A	N/A	3.375	100.34	100.189	100.039
3.625	100.513	100.363	100.206	3.625	100.333	100.183	100.026	2.250	94.952	94.802	94.652	3.500	100.74	100.593	100.443
3.750	101.051	100.895	100.745	3.750	100.978	100.822	100.672	2.375	95.345	95.195	95.045	3.625	101.15	100.996	100.846
3.875	101.490	101.334	101.184	3.875	101.382	101.225	101.075	2.500	95.735	95.585	95.435	Margin = 2.250		Index = 1.180	
4.000	101.923	101.766	101.616	4.000	101.778	101.622	101.472	2.625	96.076	95.926	95.776				
4.125	102.244	102.088	101.938	4.125	102.064	101.908	101.758	2.750	98.664	98.514	98.364				
4.250	101.748	101.576	101.420	4.250	101.675	101.503	101.347	2.875	99.052	98.902	98.752				
4.375	102.113	101.941	101.785	4.375	102.004	101.832	101.676	3.000	99.427	99.277	99.127				
4.500	102.442	102.270	102.114	4.500	102.297	102.126	101.969	3.125	99.753	99.603	99.453				
4.625	102.701	102.529	102.373	4.625	102.521	102.349	102.193	3.250	100.876	100.726	100.576				
4.750	101.440	101.340	101.215	4.750	101.366	101.266	101.141	3.375	101.198	101.048	100.898				
4.875	101.734	101.634	101.509	4.875	101.625	101.525	101.400	3.500	101.486	101.336	101.186				
5.000	101.994	101.894	101.769	5.000	101.849	101.749	101.624	3.625	101.701	101.551	101.401				
5.125	102.463	102.363	102.238	5.125	102.283	102.183	102.058	3.750	101.559	101.409	101.259				
5.250	100.233	100.124	100.024	5.250	100.160	100.051	99.951	3.875	101.811	101.661	101.511				
5.375	100.527	100.418	100.318	5.375	100.418	100.309	100.209	4.000	102.029	101.879	101.729				
5.500	100.787	100.678	100.578	5.500	100.643	100.533	100.433	4.125	102.183	102.033	101.883				

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	98.324	98.174	98.017	3.250	98.251	98.101	97.944	1.875	N/A	N/A	N/A	3.125	98.959	98.809	98.659
3.375	98.774	98.624	98.468	3.375	98.665	98.515	98.359	2.000	N/A	N/A	N/A	3.250	99.040	98.890	98.740
3.500	99.220	99.070	98.914	3.500	99.076	98.926	98.770	2.125	N/A	N/A	N/A	3.375	99.449	99.299	99.149
3.625	99.623	99.473	99.316	3.625	99.443	99.293	99.136	2.250	94.312	94.162	94.012	3.500	99.853	99.703	99.553
3.750	100.161	100.005	99.855	3.750	100.088	99.932	99.782	2.375	94.705	94.555	94.405	3.625	100.256	100.106	99.956
3.875	100.600	100.444	100.294	3.875	100.492	100.335	100.185	2.500	95.095	94.945	94.795	Margin = 2.250		Index = 1.180	
4.000	101.033	100.876	100.726	4.000	100.888	100.732	100.582	2.625	95.436	95.286	95.136	**30 Year OTC**			
4.125	101.354	101.198	101.048	4.125	101.174	101.018	100.868	2.750	98.587	98.437	98.287	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.858	100.686	100.530	4.250	100.785	100.613	100.457	2.875	98.974	98.824	98.674	3.500	97.520	97.270	97.020
4.375	101.223	101.051	100.895	4.375	101.114	100.942	100.786	3.000	99.350	99.200	99.050	4.000	99.333	99.083	98.833
4.500	101.552	101.380	101.224	4.500	101.407	101.236	101.079	3.125	99.676	99.526	99.376	4.500	99.852	99.602	99.352
4.625	101.811	101.639	101.483	4.625	101.631	101.459	101.303	3.250	100.087	99.937	99.787	5.000	99.404	99.154	98.904
4.750	100.550	100.450	100.325	4.750	100.476	100.376	100.251	3.375	100.410	100.260	100.110	5.500	98.197	97.947	97.697
4.875	100.844	100.744	100.619	4.875	100.735	100.635	100.510	3.500	100.697	100.547	100.397	**15 Year OTC**			
5.000	101.104	101.004	100.879	5.000	100.959	100.859	100.734	3.625	100.913	100.763	100.613	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.573	101.473	101.348	5.125	101.393	101.293	101.168	3.750	100.685	100.535	100.385	2.500	93.395	93.145	92.895
5.250	99.343	99.234	99.134	5.250	99.270	99.161	99.061	3.875	100.937	100.787	100.637	3.000	97.650	97.400	97.150
5.375	99.637	99.528	99.428	5.375	99.528	99.419	99.319	4.000	101.154	101.004	100.854	3.500	98.997	98.747	98.497
5.500	99.897	99.788	99.688	5.500	99.753	99.643	99.543	4.125	101.309	101.159	101.009	4.000	99.454	99.204	98.954

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

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45 Day Lock Exp.: 8/3/2017
60 Day Lock Exp.: 8/18/2017

W. Rate Sheet Dated: 6/19/2017 **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	97.751	97.651	97.551	3.125	97.624	97.524	97.424	3.000	100.475	100.375	100.275	3.000	100.831	100.731	100.631
3.375	98.565	98.465	98.365	3.250	99.397	99.297	99.197	3.125	100.939	100.839	100.739	3.125	101.111	101.011	100.911
3.500	99.475	99.375	99.275	3.375	100.102	100.002	99.902	3.250	101.575	101.475	101.375	3.250	101.784	101.684	101.584
3.625	100.230	100.130	100.030	3.500	100.867	100.767	100.667	3.375	101.981	101.881	101.781	3.375	102.054	101.954	101.854
3.750	100.875	100.775	100.675	3.625	101.531	101.431	101.331	3.500	102.420	102.320	102.220	3.500	102.333	102.233	102.133
3.875	101.460	101.360	101.260	3.750	102.050	101.950	101.850	3.625	102.813	102.713	102.613	3.625	102.556	102.456	102.356
3.990	101.929	101.829	101.729	3.875	102.502	102.402	102.302	3.750	103.144	103.044	102.944	3.750	103.144	103.044	102.944
4.000	102.029	101.929	101.829	3.990	102.764	102.664	102.564	3.875	103.441	103.341	103.241	3.875	103.409	103.309	103.209
4.125	102.697	102.597	102.497	4.000	102.864	102.764	102.664	3.990	103.689	103.589	103.489	3.990	103.562	103.462	103.362
4.250	103.276	103.176	103.076	4.125	103.411	103.311	103.211	4.000	103.789	103.689	103.589	4.000	103.662	103.562	103.462
4.375	103.760	103.660	103.560	4.250	103.961	103.861	103.761	4.125	104.144	104.044	103.944	4.125	103.864	103.764	103.664
4.500	104.339	104.239	104.139	4.375	104.533	104.433	104.333	4.250	104.447	104.347	104.247	4.250	104.074	103.974	103.874
4.625	104.949	104.849	104.749	4.500	105.080	104.980	104.880	4.375	104.741	104.641	104.541	4.375	104.254	104.154	104.054
4.750	105.470	105.370	105.270	4.625	105.595	105.495	105.395	4.500	104.902	104.802	104.702	4.500	104.527	104.427	104.327
4.875	105.917	105.817	105.717	4.750	106.001	105.901	105.801	4.625	105.006	104.906	104.806	4.625	104.733	104.633	104.533
4.990	106.214	106.114	106.014	4.875	106.397	106.297	106.197	4.750	105.289	105.189	105.089	4.750	104.909	104.809	104.709
5.000	106.314	106.214	106.114	4.990	106.544	106.444	106.344	4.875	105.530	105.430	105.330	4.875	105.057	104.957	104.857
5.125	106.895	106.795	106.695	5.000	106.644	106.544	106.444	4.990	105.665	105.565	105.465	4.990	105.105	105.005	104.905
5.250	107.401	107.301	107.201	5.125	107.146	107.046	106.946	5.000	105.765	105.665	105.565	5.000	105.205	105.105	105.005

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	100.496	100.396	100.296	3.000	99.862	99.762	99.662
3.990	100.715	100.615	100.515	3.125	100.234	100.134	100.034
4.000	100.815	100.715	100.615	3.250	100.529	100.429	100.329
4.125	101.413	101.313	101.213	3.375	100.919	100.819	100.719
4.250	101.955	101.855	101.755	3.500	101.334	101.234	101.134
4.375	102.374	102.274	102.174	3.625	101.647	101.547	101.447
4.500	102.618	102.518	102.418	3.750	101.864	101.764	101.664
4.625	102.778	102.678	102.578	3.875	102.058	101.958	101.858
4.750	103.058	102.958	102.858	3.990	102.126	102.026	101.926
4.875	103.442	103.342	103.242	4.000	102.226	102.126	102.026
4.990	103.493	103.393	103.293	4.125	102.456	102.356	102.256
5.000	103.593	103.493	103.393	4.250	102.654	102.554	102.454
5.125	103.767	103.667	103.567	4.375	102.852	102.752	102.652
5.250	104.244	104.144	104.044	4.500	102.959	102.859	102.759
5.375	104.598	104.498	104.398	4.625	103.202	103.102	103.002
5.500	104.845	104.745	104.645	4.750	103.393	103.293	103.193
5.625	105.019	104.919	104.819	4.875	103.554	103.454	103.354
5.750	105.012	104.912	104.812	4.990	103.614	103.514	103.414
5.875	105.376	105.276	105.176	5.000	103.714	103.614	103.514

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 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.: **7/19/2017**
45 Day Lock Exp.: **8/3/2017**
60 Day Lock Exp.: **8/18/2017**

W. Rate Sheet Dated: **6/19/2017** **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	95.501	95.401	95.301	3.000	N/A	N/A	N/A	3.125	95.374	95.274	95.174	3.250	94.610	94.510	94.410
3.375	96.315	96.215	96.115	3.125	N/A	N/A	N/A	3.250	97.147	97.047	96.947	3.375	95.725	95.625	95.525
3.500	97.225	97.125	97.025	3.250	93.270	93.170	93.070	3.375	97.852	97.752	97.652	3.500	96.939	96.839	96.739
3.625	97.980	97.880	97.780	3.375	94.376	94.276	94.176	3.500	98.617	98.517	98.417	3.625	97.982	97.882	97.782
3.750	98.625	98.525	98.425	3.500	95.611	95.511	95.411	3.625	99.281	99.181	99.081	3.750	98.665	98.565	98.465
3.875	99.210	99.110	99.010	3.625	96.639	96.539	96.439	3.750	99.800	99.700	99.600	3.875	99.227	99.127	99.027
3.990	99.679	99.579	99.479	3.750	97.416	97.316	97.216	3.875	100.252	100.152	100.052	3.990	99.576	99.476	99.376
4.000	99.779	99.679	99.579	3.875	98.082	97.982	97.882	3.990	100.514	100.414	100.314	4.000	99.676	99.576	99.476
4.125	100.447	100.347	100.247	3.990	98.971	98.871	98.771	4.000	100.614	100.514	100.414	4.125	100.118	100.018	99.918
4.250	101.026	100.926	100.826	4.000	99.071	98.971	98.871	4.125	101.161	101.061	100.961	4.250	100.710	100.610	100.510
4.375	101.510	101.410	101.310	4.125	99.991	99.891	99.791	4.250	101.711	101.611	101.511	4.375	101.206	101.106	101.006
4.500	102.089	101.989	101.889	4.250	100.691	100.591	100.491	4.375	102.283	102.183	102.083	4.500	101.582	101.482	101.382
4.625	102.699	102.599	102.499	4.375	101.541	101.441	101.341	4.500	102.830	102.730	102.630	4.625	102.246	102.146	102.046
4.750	103.220	103.120	103.020	4.500	102.415	102.315	102.215	4.625	103.345	103.245	103.145	4.750	102.789	102.689	102.589
4.875	103.667	103.567	103.467	4.625	103.251	103.151	103.051	4.750	103.751	103.651	103.551	4.875	103.279	103.179	103.079
4.990	103.964	103.864	103.764	4.750	103.884	103.784	103.684	4.875	104.147	104.047	103.947	4.990	103.441	103.341	103.241
5.000	104.064	103.964	103.864	4.875	104.356	104.256	104.156	4.990	104.294	104.194	104.094	5.000	103.541	103.441	103.341
5.125	104.645	104.545	104.445	4.990	104.586	104.486	104.386	5.000	104.394	104.294	104.194	5.125	104.171	104.071	103.971
5.250	105.151	105.051	104.951	5.000	104.686	104.586	104.486	5.125	104.896	104.796	104.696	5.250	104.688	104.588	104.488

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	99.862	99.762	99.662	3.000	96.664	96.564	96.464	3.000	98.581	98.481	98.381	3.000	96.458	96.358	96.258
3.125	100.234	100.134	100.034	3.125	97.196	97.096	96.996	3.125	98.861	98.761	98.661	3.125	96.970	96.870	96.770
3.250	100.529	100.429	100.329	3.250	98.104	98.004	97.904	3.250	99.534	99.434	99.334	3.250	97.848	97.748	97.648
3.375	100.919	100.819	100.719	3.375	98.637	98.537	98.437	3.375	99.804	99.704	99.604	3.375	98.401	98.301	98.201
3.500	101.334	101.234	101.134	3.500	99.207	99.107	99.007	3.500	100.083	99.983	99.883	3.500	98.971	98.871	98.771
3.625	101.647	101.547	101.447	3.625	99.662	99.562	99.462	3.625	100.306	100.206	100.106	3.625	99.406	99.306	99.206
3.750	101.864	101.764	101.664	3.750	100.014	99.914	99.814	3.750	100.894	100.794	100.694	3.750	99.768	99.668	99.568
3.875	102.058	101.958	101.858	3.875	100.485	100.385	100.285	3.875	101.159	101.059	100.959	3.875	100.239	100.139	100.039
3.990	102.126	102.026	101.926	3.990	100.912	100.812	100.712	3.990	101.312	101.212	101.112	3.990	100.666	100.566	100.466
4.000	102.226	102.126	102.026	4.000	101.012	100.912	100.812	4.000	101.412	101.312	101.212	4.000	100.766	100.666	100.566
4.125	102.456	102.356	102.256	4.125	101.429	101.329	101.229	4.125	101.614	101.514	101.414	4.125	101.173	101.073	100.973
4.250	102.654	102.554	102.454	4.250	101.750	101.650	101.550	4.250	101.824	101.724	101.624	4.250	101.524	101.424	101.324
4.375	102.852	102.752	102.652	4.375	102.060	101.960	101.860	4.375	102.004	101.904	101.804	4.375	101.834	101.734	101.634
4.500	102.959	102.859	102.759	4.500	102.229	102.129	102.029	4.500	102.277	102.177	102.077	4.500	102.003	101.903	101.803
4.625	103.202	103.102	103.002	4.625	102.572	102.472	102.372	4.625	102.483	102.383	102.283	4.625	102.346	102.246	102.146
4.750	103.393	103.293	103.193	4.750	102.870	102.770	102.670	4.750	102.659	102.559	102.459	4.750	102.644	102.544	102.444
4.875	103.554	103.454	103.354	4.875	103.121	103.021	102.921	4.875	102.807	102.707	102.607	4.875	102.895	102.795	102.695
4.990	103.614	103.514	103.414	4.990	103.273	103.173	103.073	4.990	102.855	102.755	102.655	4.990	103.047	102.947	102.847
5.000	103.714	103.614	103.514	5.000	103.373	103.273	103.173	5.000	102.955	102.855	102.755	5.000	103.147	103.047	102.947

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	-0.500	-0.500	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

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.: 7/19/2017
45 Day Lock Exp.: 8/3/2017
60 Day Lock Exp.: 8/18/2017

W. Rate Sheet Dated: 6/19/2017 **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	101.012	100.912	100.812	3.750	102.096	101.996	101.876	2.750	99.284	99.184	99.084
3.875	101.686	101.586	101.486	3.875	102.662	102.562	102.440	2.875	99.896	99.796	99.696
3.990	102.192	102.092	101.992	3.990	103.110	103.010	102.885	2.990	100.390	100.290	100.190
4.000	102.292	102.192	102.092	4.000	103.210	103.110	102.985	3.000	100.490	100.390	100.290
4.125	102.925	102.825	102.725	4.125	103.360	103.260	103.111	3.125	101.071	100.971	100.871
4.250	103.526	103.426	103.326	4.250	103.915	103.815	103.664	3.250	101.615	101.515	101.415
4.375	104.091	103.991	103.891	4.375	104.437	104.337	104.185	3.375	102.106	102.006	101.906
4.500	104.579	104.479	104.379	4.500	104.923	104.823	104.672	3.500	102.524	102.424	102.324
4.625	105.134	105.026	104.934	4.625	105.498	105.390	105.248	3.625	103.004	102.904	102.804
4.750	105.639	105.531	105.439	4.750	105.995	105.887	105.745	3.750	103.492	103.392	103.292
4.875	106.091	105.983	105.891	4.875	106.474	106.367	106.226	3.875	103.968	103.868	103.768
4.990	106.384	106.276	106.184	4.990	106.822	106.715	106.576	3.990	103.814	103.714	103.614
5.000	106.484	106.376	106.284	5.000	106.922	106.815	106.676	4.000	103.914	103.814	103.714
5.125	107.068	106.940	106.868	5.125	106.874	106.747	106.655	4.125	104.395	104.295	104.195
5.250	107.543	107.415	107.343	5.250	107.475	107.328	107.275	4.250	104.747	104.647	104.547
5.375	108.154	108.007	107.954	5.375	108.115	107.968	107.915	4.375	105.132	105.032	104.932
5.500	108.776	108.629	108.576	5.500	108.712	108.565	108.512	4.500	105.661	105.561	105.461
5.625	109.349	109.202	109.149	5.625	109.275	109.128	109.075	4.625	106.033	105.933	105.833
5.750	109.750	109.603	109.550	5.750	109.696	109.549	109.496	4.750	103.886	103.777	103.686

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.: 7/19/2017
45 Day Lock Exp.: 8/3/2017
60 Day Lock Exp.: 8/18/2017

W. Rate Sheet Dated: 6/19/2017 **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	98.806	98.706	98.606	3.750	98.706	98.606	98.506	3.750	100.016	99.916	99.796	3.750	99.916	99.816	99.696
3.875	99.480	99.380	99.280	3.875	99.380	99.280	99.180	3.875	100.582	100.482	100.360	3.875	100.482	100.382	100.260
3.990	99.986	99.886	99.786	3.990	99.886	99.786	99.686	3.990	101.030	100.930	100.805	3.990	100.930	100.830	100.705
4.000	100.086	99.986	99.886	4.000	99.986	99.886	99.786	4.000	101.130	101.030	100.905	4.000	101.030	100.930	100.805
4.125	100.719	100.619	100.519	4.125	100.619	100.519	100.419	4.125	101.280	101.180	101.031	4.125	101.180	101.080	100.931
4.250	101.320	101.220	101.120	4.250	101.220	101.120	101.020	4.250	101.835	101.735	101.584	4.250	101.735	101.635	101.484
4.375	101.885	101.785	101.685	4.375	101.785	101.685	101.585	4.375	102.357	102.257	102.105	4.375	102.257	102.157	102.005
4.500	102.373	102.273	102.173	4.500	102.273	102.173	102.073	4.500	102.843	102.743	102.592	4.500	102.743	102.643	102.492
4.625	102.928	102.820	102.728	4.625	102.828	102.720	102.628	4.625	103.418	103.310	103.168	4.625	103.318	103.210	103.068
4.750	103.433	103.325	103.233	4.750	103.333	103.225	103.133	4.750	103.915	103.807	103.665	4.750	103.815	103.707	103.565
4.875	103.885	103.777	103.685	4.875	103.785	103.677	103.585	4.875	104.394	104.287	104.146	4.875	104.294	104.187	104.046
4.990	104.178	104.070	103.978	4.990	104.078	103.970	103.878	4.990	104.742	104.635	104.496	4.990	104.642	104.535	104.396
5.000	104.278	104.170	104.078	5.000	104.178	104.070	103.978	5.000	104.842	104.735	104.596	5.000	104.742	104.635	104.496
5.125	104.862	104.734	104.662	5.125	104.762	104.634	104.562	5.125	104.794	104.667	104.575	5.125	104.694	104.567	104.475
5.250	105.337	105.209	105.137	5.250	105.237	105.109	105.037	5.250	105.395	105.248	105.195	5.250	105.295	105.148	105.095
5.375	105.948	105.801	105.748	5.375	105.848	105.701	105.648	5.375	106.035	105.888	105.835	5.375	105.935	105.788	105.735
5.500	106.570	106.423	106.370	5.500	106.470	106.323	106.270	5.500	106.632	106.485	106.432	5.500	106.532	106.385	106.332
5.625	107.143	106.996	106.943	5.625	107.043	106.896	106.843	5.625	107.195	107.048	106.995	5.625	107.095	106.948	106.895
5.750	107.544	107.397	107.344	5.750	107.444	107.297	107.244	5.750	107.616	107.469	107.416	5.750	107.516	107.369	107.316

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.204	97.104	97.004	2.750	97.104	97.004	96.904
2.875	97.816	97.716	97.616	2.875	97.716	97.616	97.516
2.990	98.310	98.210	98.110	2.990	98.210	98.110	98.010
3.000	98.410	98.310	98.210	3.000	98.310	98.210	98.110
3.125	98.991	98.891	98.791	3.125	98.891	98.791	98.691
3.250	99.535	99.435	99.335	3.250	99.435	99.335	99.235
3.375	100.026	99.926	99.826	3.375	99.926	99.826	99.726
3.500	100.444	100.344	100.244	3.500	100.344	100.244	100.144
3.625	100.924	100.824	100.724	3.625	100.824	100.724	100.624
3.750	101.412	101.312	101.212	3.750	101.312	101.212	101.112
3.875	101.888	101.788	101.688	3.875	101.788	101.688	101.588
3.990	101.734	101.634	101.534	3.990	101.634	101.534	101.434
4.000	101.834	101.734	101.634	4.000	101.734	101.634	101.534
4.125	102.315	102.215	102.115	4.125	102.215	102.115	102.015
4.250	102.667	102.567	102.467	4.250	102.567	102.467	102.367
4.375	103.052	102.952	102.852	4.375	102.952	102.852	102.752
4.500	103.581	103.481	103.381	4.500	103.481	103.381	103.281
4.625	103.953	103.853	103.753	4.625	103.853	103.753	103.653
4.750	101.806	101.697	101.606	4.750	101.706	101.597	101.506

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

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

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

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

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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 SC LLPA		

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **7/19/2017**
45 Day Lock Exp.: **8/3/2017**
60 Day Lock Exp.: **8/18/2017**

W. Rate Sheet Dated: **6/19/2017** **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	99.336	99.236	99.136	3.750	100.546	100.446	100.326	2.750	97.734	97.634	97.534
3.875	100.010	99.910	99.810	3.875	101.112	101.012	100.890	2.875	98.346	98.246	98.146
3.990	100.516	100.416	100.316	3.990	101.560	101.460	101.335	2.990	98.840	98.740	98.640
4.000	100.616	100.516	100.416	4.000	101.660	101.560	101.435	3.000	98.940	98.840	98.740
4.125	101.249	101.149	101.049	4.125	101.810	101.710	101.561	3.125	99.521	99.421	99.321
4.250	101.850	101.750	101.650	4.250	102.365	102.265	102.114	3.250	100.065	99.965	99.865
4.375	102.415	102.315	102.215	4.375	102.887	102.787	102.635	3.375	100.556	100.456	100.356
4.500	102.903	102.803	102.703	4.500	103.373	103.273	103.122	3.500	100.974	100.874	100.774
4.625	103.458	103.350	103.258	4.625	103.948	103.840	103.698	3.625	101.454	101.354	101.254
4.750	103.963	103.855	103.763	4.750	104.445	104.337	104.195	3.750	101.942	101.842	101.742
4.875	104.415	104.307	104.215	4.875	104.924	104.817	104.676	3.875	102.418	102.318	102.218
4.990	104.708	104.600	104.508	4.990	105.272	105.165	105.026	3.990	102.264	102.164	102.064
5.000	104.808	104.700	104.608	5.000	105.372	105.265	105.126	4.000	102.364	102.264	102.164
5.125	105.392	105.264	105.192	5.125	105.324	105.197	105.105	4.125	102.845	102.745	102.645
5.250	105.867	105.739	105.667	5.250	105.925	105.778	105.725	4.250	103.197	103.097	102.997
5.375	106.478	106.331	106.278	5.375	106.565	106.418	106.365	4.375	103.582	103.482	103.382
5.500	107.100	106.953	106.900	5.500	107.162	107.015	106.962	4.500	104.111	104.011	103.911
5.625	107.673	107.526	107.473	5.625	107.725	107.578	107.525	4.625	104.483	104.383	104.283
5.750	108.074	107.927	107.874	5.750	108.146	107.999	107.946	4.750	102.336	102.227	102.136

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.	