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.: **7/20/2017**

45 Day Lock Exp.: **8/4/2017**

60 Day Lock Exp.: **8/21/2017**

W. Rate Sheet Dated: **6/20/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.714	100.564	100.414	3.250	100.641	100.491	100.341	1.875	N/A	N/A	N/A
3.375	101.164	101.014	100.864	3.375	101.055	100.905	100.755	2.000	N/A	N/A	N/A
3.500	101.610	101.460	101.310	3.500	101.466	101.316	101.166	2.125	N/A	N/A	N/A
3.625	102.013	101.863	101.713	3.625	101.833	101.683	101.533	2.250	97.014	96.864	96.714
3.750	102.895	102.738	102.582	3.750	102.822	102.665	102.509	2.375	97.408	97.258	97.108
3.875	103.334	103.178	103.022	3.875	103.225	103.069	102.913	2.500	97.798	97.648	97.498
4.000	103.766	103.610	103.454	4.000	103.622	103.466	103.309	2.625	98.138	97.988	97.838
4.125	104.088	103.932	103.776	4.125	103.908	103.752	103.596	2.750	100.532	100.382	100.232
4.250	104.217	104.076	103.920	4.250	104.144	104.003	103.847	2.875	100.919	100.769	100.619
4.375	104.582	104.441	104.285	4.375	104.473	104.332	104.176	3.000	101.294	101.144	100.994
4.500	104.911	104.770	104.614	4.500	104.766	104.626	104.469	3.125	101.620	101.470	101.320
4.625	105.169	105.029	104.873	4.625	104.989	104.849	104.693	3.250	102.442	102.292	102.142
4.750	105.190	105.033	104.933	4.750	105.116	104.960	104.860	3.375	102.765	102.615	102.465
4.875	105.484	105.327	105.227	4.875	105.375	105.219	105.119	3.500	103.052	102.902	102.752
5.000	105.744	105.587	105.487	5.000	105.599	105.443	105.343	3.625	103.268	103.118	102.968
5.125	106.213	106.057	105.957	5.125	106.033	105.877	105.777	3.750	103.442	103.292	103.142
5.250	106.139	106.039	105.883	5.250	106.066	105.966	105.810	3.875	103.694	103.544	103.394
5.375	106.433	106.333	106.177	5.375	106.325	106.225	106.068	4.000	103.911	103.761	103.611
5.500	106.693	106.593	106.437	5.500	106.549	106.449	106.293	4.125	104.066	103.916	103.766

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	101.724	101.574	101.424
3.250	101.461	101.311	101.161
3.375	101.870	101.720	101.570
3.500	102.274	102.124	101.974
3.625	102.677	102.527	102.377
Margin = 2.250		Index = 1.210	

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

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.824	99.674	99.524	3.250	99.751	99.601	99.451	1.875	N/A	N/A	N/A
3.375	100.274	100.124	99.974	3.375	100.165	100.015	99.865	2.000	N/A	N/A	N/A
3.500	100.720	100.570	100.420	3.500	100.576	100.426	100.276	2.125	N/A	N/A	N/A
3.625	101.123	100.973	100.823	3.625	100.943	100.793	100.643	2.250	96.124	95.974	95.824
3.750	102.005	101.848	101.692	3.750	101.932	101.775	101.619	2.375	96.518	96.368	96.218
3.875	102.444	102.288	102.132	3.875	102.335	102.179	102.023	2.500	96.908	96.758	96.608
4.000	102.876	102.720	102.564	4.000	102.732	102.576	102.419	2.625	97.248	97.098	96.948
4.125	103.198	103.042	102.886	4.125	103.018	102.862	102.706	2.750	99.642	99.492	99.342
4.250	103.327	103.186	103.030	4.250	103.254	103.113	102.957	2.875	100.029	99.879	99.729
4.375	103.692	103.551	103.395	4.375	103.583	103.442	103.286	3.000	100.404	100.254	100.104
4.500	104.021	103.880	103.724	4.500	103.876	103.736	103.579	3.125	100.730	100.580	100.430
4.625	104.279	104.139	103.983	4.625	104.099	103.959	103.803	3.250	101.552	101.402	101.252
4.750	104.300	104.143	104.043	4.750	104.226	104.070	103.970	3.375	101.875	101.725	101.575
4.875	104.594	104.437	104.337	4.875	104.485	104.329	104.229	3.500	102.162	102.012	101.862
5.000	104.854	104.697	104.597	5.000	104.709	104.553	104.453	3.625	102.378	102.228	102.078
5.125	105.323	105.167	105.067	5.125	105.143	104.987	104.887	3.750	102.552	102.402	102.252
5.250	105.249	105.149	104.993	5.250	105.176	105.076	104.920	3.875	102.804	102.654	102.504
5.375	105.543	105.443	105.287	5.375	105.435	105.335	105.178	4.000	103.021	102.871	102.721
5.500	105.803	105.703	105.547	5.500	105.659	105.559	105.403	4.125	103.176	103.026	102.876

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	100.834	100.684	100.534
3.250	100.571	100.421	100.271
3.375	100.980	100.830	100.680
3.500	101.384	101.234	101.084
3.625	101.787	101.637	101.487
Margin = 2.250		Index = 1.210	

30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	99.020	98.770	98.520
4.000	101.176	100.926	100.676
4.500	102.321	102.071	101.821
5.000	103.154	102.904	102.654
5.500	104.103	103.853	103.603

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	95.208	94.958	94.708
3.000	98.704	98.454	98.204
3.500	100.462	100.212	99.962
4.000	101.321	101.071	100.821

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.500	$0 - $49,999	-2.500	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.250	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
USDA Streamline-Assist Refinance Option			-0.250			

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

Max USDA-GRH Rate		
Today:	6/20/2017	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 Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	30 Day Lock Exp.:	**7/20/2017**
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	**8/4/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	**8/21/2017**

W. Rate Sheet Dated: **6/20/2017** **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	99.182	99.032	98.882	3.250	99.109	98.959	98.809	1.875	N/A	N/A	N/A	3.125	99.85	99.699	99.549
3.375	99.633	99.483	99.333	3.375	99.524	99.374	99.224	2.000	N/A	N/A	N/A	3.250	99.93	99.780	99.630
3.500	100.079	99.929	99.779	3.500	99.935	99.785	99.635	2.125	N/A	N/A	N/A	3.375	100.34	100.189	100.039
3.625	100.481	100.331	100.181	3.625	100.301	100.151	100.001	2.250	95.014	94.864	94.714	3.500	100.74	100.593	100.443
3.750	100.988	100.832	100.676	3.750	100.915	100.759	100.603	2.375	95.408	95.258	95.108	3.625	101.15	100.996	100.846
3.875	101.428	101.272	101.115	3.875	101.319	101.163	101.007	2.500	95.798	95.648	95.498	Margin = 2.250		Index = 1.210	
4.000	101.860	101.704	101.548	4.000	101.716	101.559	101.403	2.625	96.138	95.988	95.838				
4.125	102.182	102.026	101.869	4.125	102.002	101.846	101.689	2.750	98.657	98.507	98.357				
4.250	101.655	101.514	101.358	4.250	101.581	101.441	101.284	2.875	99.044	98.894	98.744				
4.375	102.019	101.878	101.722	4.375	101.910	101.770	101.613	3.000	99.419	99.269	99.119				
4.500	102.348	102.208	102.051	4.500	102.204	102.063	101.907	3.125	99.745	99.595	99.445				
4.625	102.607	102.466	102.310	4.625	102.427	102.286	102.130	3.250	100.911	100.761	100.611				
4.750	101.440	101.283	101.183	4.750	101.366	101.210	101.110	3.375	101.233	101.083	100.933				
4.875	101.734	101.577	101.477	4.875	101.625	101.469	101.369	3.500	101.521	101.371	101.221				
5.000	101.994	101.837	101.737	5.000	101.849	101.693	101.593	3.625	101.736	101.586	101.436				
5.125	102.463	102.307	102.207	5.125	102.283	102.127	102.027	3.750	101.536	101.386	101.236				
5.250	99.889	99.789	99.633	5.250	99.816	99.716	99.560	3.875	101.788	101.638	101.488				
5.375	100.183	100.083	99.927	5.375	100.075	99.975	99.818	4.000	102.005	101.855	101.705				
5.500	100.443	100.343	100.187	5.500	100.299	100.199	100.043	4.125	102.160	102.010	101.860				

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	98.292	98.142	97.992	3.250	98.219	98.069	97.919	1.875	N/A	N/A	N/A	3.125	98.959	98.809	98.659
3.375	98.743	98.593	98.443	3.375	98.634	98.484	98.334	2.000	N/A	N/A	N/A	3.250	99.040	98.890	98.740
3.500	99.189	99.039	98.889	3.500	99.045	98.895	98.745	2.125	N/A	N/A	N/A	3.375	99.449	99.299	99.149
3.625	99.591	99.441	99.291	3.625	99.411	99.261	99.111	2.250	94.374	94.224	94.074	3.500	99.853	99.703	99.553
3.750	100.098	99.942	99.786	3.750	100.025	99.869	99.713	2.375	94.768	94.618	94.468	3.625	100.256	100.106	99.956
3.875	100.538	100.382	100.225	3.875	100.429	100.273	100.117	2.500	95.158	95.008	94.858	Margin = 2.250		Index = 1.210	
4.000	100.970	100.814	100.658	4.000	100.826	100.669	100.513	2.625	95.498	95.348	95.198	**30 Year OTC**			
4.125	101.292	101.136	100.979	4.125	101.112	100.956	100.799	2.750	98.579	98.429	98.279	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.765	100.624	100.468	4.250	100.691	100.551	100.394	2.875	98.967	98.817	98.667	3.500	97.489	97.239	96.989
4.375	101.129	100.988	100.832	4.375	101.020	100.880	100.723	3.000	99.342	99.192	99.042	4.000	99.270	99.020	98.770
4.500	101.458	101.318	101.161	4.500	101.314	101.173	101.017	3.125	99.668	99.518	99.368	4.500	99.758	99.508	99.258
4.625	101.717	101.576	101.420	4.625	101.537	101.396	101.240	3.250	100.123	99.973	99.823	5.000	99.404	99.154	98.904
4.750	100.550	100.393	100.293	4.750	100.476	100.320	100.220	3.375	100.445	100.295	100.145	5.500	97.853	97.603	97.353
4.875	100.844	100.687	100.587	4.875	100.735	100.579	100.479	3.500	100.733	100.583	100.433	**15 Year OTC**			
5.000	101.104	100.947	100.847	5.000	100.959	100.803	100.703	3.625	100.948	100.798	100.648	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.573	101.417	101.317	5.125	101.393	101.237	101.137	3.750	100.662	100.512	100.362	2.500	93.458	93.208	92.958
5.250	98.999	98.899	98.743	5.250	98.926	98.826	98.670	3.875	100.914	100.764	100.614	3.000	97.642	97.392	97.142
5.375	99.293	99.193	99.037	5.375	99.185	99.085	98.928	4.000	101.131	100.981	100.831	3.500	99.033	98.783	98.533
5.500	99.553	99.453	99.297	5.500	99.409	99.309	99.153	4.125	101.285	101.135	100.985	4.000	99.431	99.181	98.931

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.250	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

UW Fee Buy Out Option*†

Loan Size	Standard	Streamline
HB / VA Jumbo	-0.150	-0.100

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	6/20/2017	4.500%

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

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.: 7/20/2017
45 Day Lock Exp.: 8/4/2017
60 Day Lock Exp.: 8/21/2017

W. Rate Sheet Dated: 6/20/2017 **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	97.736	97.636	97.536	3.125	97.631	97.531	97.431	3.000	100.503	100.403	100.303	3.000	100.858	100.758	100.658
3.375	98.554	98.454	98.354	3.250	99.414	99.314	99.214	3.125	100.968	100.868	100.768	3.125	101.140	101.040	100.940
3.500	99.468	99.368	99.268	3.375	100.123	100.023	99.923	3.250	101.569	101.469	101.369	3.250	101.778	101.678	101.578
3.625	100.227	100.127	100.027	3.500	100.894	100.794	100.694	3.375	101.976	101.876	101.776	3.375	102.050	101.950	101.850
3.750	100.875	100.775	100.675	3.625	101.560	101.460	101.360	3.500	102.416	102.316	102.216	3.500	102.329	102.229	102.129
3.875	101.462	101.362	101.262	3.750	102.081	101.981	101.881	3.625	102.811	102.711	102.611	3.625	102.554	102.454	102.354
3.990	101.950	101.850	101.750	3.875	102.536	102.436	102.336	3.750	103.145	103.045	102.945	3.750	103.074	102.974	102.874
4.000	102.050	101.950	101.850	3.990	102.800	102.700	102.600	3.875	103.441	103.341	103.241	3.875	103.339	103.239	103.139
4.125	102.722	102.622	102.522	4.000	102.900	102.800	102.700	3.990	103.621	103.521	103.421	3.990	103.495	103.395	103.295
4.250	103.304	103.204	103.104	4.125	103.437	103.337	103.237	4.000	103.721	103.621	103.521	4.000	103.595	103.495	103.395
4.375	103.790	103.690	103.590	4.250	103.912	103.812	103.712	4.125	104.078	103.978	103.878	4.125	103.798	103.698	103.598
4.500	104.299	104.199	104.099	4.375	104.491	104.391	104.291	4.250	104.384	104.284	104.184	4.250	104.009	103.909	103.809
4.625	104.911	104.811	104.711	4.500	105.039	104.939	104.839	4.375	104.677	104.577	104.477	4.375	104.191	104.091	103.991
4.750	105.434	105.334	105.234	4.625	105.558	105.458	105.358	4.500	104.840	104.740	104.640	4.500	104.460	104.360	104.260
4.875	105.884	105.784	105.684	4.750	105.965	105.865	105.765	4.625	104.940	104.840	104.740	4.625	104.666	104.566	104.466
4.990	106.114	106.014	105.914	4.875	106.365	106.265	106.165	4.750	105.225	105.125	105.025	4.750	104.845	104.745	104.645
5.000	106.214	106.114	106.014	4.990	106.478	106.378	106.278	4.875	105.466	105.366	105.266	4.875	104.990	104.890	104.790
5.125	106.796	106.696	106.596	5.000	106.578	106.478	106.378	4.990	105.603	105.503	105.403	4.990	105.038	104.938	104.838
5.250	107.303	107.203	107.103	5.125	107.048	106.948	106.848	5.000	105.703	105.603	105.503	5.000	105.138	105.038	104.938

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	100.500	100.400	100.300	3.000	99.890	99.790	99.690
3.990	100.722	100.622	100.522	3.125	100.263	100.163	100.063
4.000	100.822	100.722	100.622	3.250	100.523	100.423	100.323
4.125	101.438	101.338	101.238	3.375	100.914	100.814	100.714
4.250	101.983	101.883	101.783	3.500	101.330	101.230	101.130
4.375	102.404	102.304	102.204	3.625	101.645	101.545	101.445
4.500	102.650	102.550	102.450	3.750	101.863	101.763	101.663
4.625	102.811	102.711	102.611	3.875	102.058	101.958	101.858
4.750	103.022	102.922	102.822	3.990	102.131	102.031	101.931
4.875	103.409	103.309	103.209	4.000	102.231	102.131	102.031
4.990	103.462	103.362	103.262	4.125	102.390	102.290	102.190
5.000	103.562	103.462	103.362	4.250	102.589	102.489	102.389
5.125	103.727	103.627	103.527	4.375	102.789	102.689	102.589
5.250	104.147	104.047	103.947	4.500	102.897	102.797	102.697
5.375	104.502	104.402	104.302	4.625	103.136	103.036	102.936
5.500	104.750	104.650	104.550	4.750	103.329	103.229	103.129
5.625	104.924	104.824	104.724	4.875	103.491	103.391	103.291
5.750	105.008	104.908	104.808	4.990	103.552	103.452	103.352
5.875	105.374	105.274	105.174	5.000	103.652	103.552	103.452

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	30 Day Lock Exp.:	**7/20/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**8/4/2017**
		60 Day Lock Exp.:	**8/21/2017**

W. Rate Sheet Dated: **6/20/2017** **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	95.486	95.386	95.286	3.000	N/A	N/A	N/A	3.125	95.381	95.281	95.181	3.250	94.592	94.492	94.392
3.375	96.304	96.204	96.104	3.125	N/A	N/A	N/A	3.250	97.164	97.064	96.964	3.375	95.715	95.615	95.515
3.500	97.218	97.118	97.018	3.250	93.251	93.151	93.051	3.375	97.873	97.773	97.673	3.500	96.933	96.833	96.733
3.625	97.977	97.877	97.777	3.375	94.365	94.265	94.165	3.500	98.644	98.544	98.444	3.625	97.979	97.879	97.779
3.750	98.625	98.525	98.425	3.500	95.604	95.504	95.404	3.625	99.310	99.210	99.110	3.750	98.666	98.566	98.466
3.875	99.212	99.112	99.012	3.625	96.635	96.535	96.435	3.750	99.831	99.731	99.631	3.875	99.232	99.132	99.032
3.990	99.700	99.600	99.500	3.750	97.416	97.316	97.216	3.875	100.286	100.186	100.086	3.990	99.584	99.484	99.384
4.000	99.800	99.700	99.600	3.875	98.099	97.999	97.899	3.990	100.550	100.450	100.350	4.000	99.684	99.584	99.484
4.125	100.472	100.372	100.272	3.990	98.990	98.890	98.790	4.000	100.650	100.550	100.450	4.125	100.143	100.043	99.943
4.250	101.054	100.954	100.854	4.000	99.090	98.990	98.890	4.125	101.187	101.087	100.987	4.250	100.739	100.639	100.539
4.375	101.540	101.440	101.340	4.125	100.014	99.914	99.814	4.250	101.662	101.562	101.462	4.375	101.238	101.138	101.038
4.500	102.049	101.949	101.849	4.250	100.719	100.619	100.519	4.375	102.241	102.141	102.041	4.500	101.614	101.514	101.414
4.625	102.661	102.561	102.461	4.375	101.495	101.395	101.295	4.500	102.789	102.689	102.589	4.625	102.208	102.108	102.008
4.750	103.184	103.084	102.984	4.500	102.373	102.273	102.173	4.625	103.308	103.208	103.108	4.750	102.754	102.654	102.554
4.875	103.634	103.534	103.434	4.625	103.213	103.113	103.013	4.750	103.715	103.615	103.515	4.875	103.246	103.146	103.046
4.990	103.864	103.764	103.664	4.750	103.848	103.748	103.648	4.875	104.115	104.015	103.915	4.990	103.411	103.311	103.211
5.000	103.964	103.864	103.764	4.875	104.323	104.223	104.123	4.990	104.228	104.128	104.028	5.000	103.511	103.411	103.311
5.125	104.546	104.446	104.346	4.990	104.497	104.397	104.297	5.000	104.328	104.228	104.128	5.125	104.072	103.972	103.872
5.250	105.053	104.953	104.853	5.000	104.597	104.497	104.397	5.125	104.798	104.698	104.598	5.250	104.592	104.492	104.392

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	99.890	99.790	99.690	3.000	96.691	96.591	96.491	3.000	98.608	98.508	98.408	3.000	96.485	96.385	96.285
3.125	100.263	100.163	100.063	3.125	97.225	97.125	97.025	3.125	98.890	98.790	98.690	3.125	96.999	96.899	96.799
3.250	100.523	100.423	100.323	3.250	98.094	97.994	97.894	3.250	99.528	99.428	99.328	3.250	97.838	97.738	97.638
3.375	100.914	100.814	100.714	3.375	98.630	98.530	98.430	3.375	99.800	99.700	99.600	3.375	98.394	98.294	98.194
3.500	101.330	101.230	101.130	3.500	99.202	99.102	99.002	3.500	100.079	99.979	99.879	3.500	98.966	98.866	98.766
3.625	101.645	101.545	101.445	3.625	99.661	99.561	99.461	3.625	100.304	100.204	100.104	3.625	99.405	99.305	99.205
3.750	101.863	101.763	101.663	3.750	100.014	99.914	99.814	3.750	100.824	100.724	100.624	3.750	99.768	99.668	99.568
3.875	102.058	101.958	101.858	3.875	100.412	100.312	100.212	3.875	101.089	100.989	100.889	3.875	100.166	100.066	99.966
3.990	102.131	102.031	101.931	3.990	100.844	100.744	100.644	3.990	101.245	101.145	101.045	3.990	100.598	100.498	100.398
4.000	102.231	102.131	102.031	4.000	100.944	100.844	100.744	4.000	101.345	101.245	101.145	4.000	100.698	100.598	100.498
4.125	102.390	102.290	102.190	4.125	101.363	101.263	101.163	4.125	101.548	101.448	101.348	4.125	101.107	101.007	100.907
4.250	102.589	102.489	102.389	4.250	101.687	101.587	101.487	4.250	101.759	101.659	101.559	4.250	101.461	101.361	101.261
4.375	102.789	102.689	102.589	4.375	101.997	101.897	101.797	4.375	101.941	101.841	101.741	4.375	101.771	101.671	101.571
4.500	102.897	102.797	102.697	4.500	102.166	102.066	101.966	4.500	102.210	102.110	102.010	4.500	101.940	101.840	101.740
4.625	103.136	103.036	102.936	4.625	102.506	102.406	102.306	4.625	102.416	102.316	102.216	4.625	102.280	102.180	102.080
4.750	103.329	103.229	103.129	4.750	102.805	102.705	102.605	4.750	102.595	102.495	102.395	4.750	102.579	102.479	102.379
4.875	103.491	103.391	103.291	4.875	103.057	102.957	102.857	4.875	102.740	102.640	102.540	4.875	102.831	102.731	102.631
4.990	103.552	103.452	103.352	4.990	103.211	103.111	103.011	4.990	102.788	102.688	102.588	4.990	102.985	102.885	102.785
5.000	103.652	103.552	103.452	5.000	103.311	103.211	103.111	5.000	102.888	102.788	102.688	5.000	103.085	102.985	102.885

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	7/20/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/4/2017
		60 Day Lock Exp.:	8/21/2017

W. Rate Sheet Dated: 6/20/2017 **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	101.020	100.920	100.820	3.750	102.102	102.002	101.873	2.750	99.269	99.169	99.069
3.875	101.703	101.603	101.503	3.875	102.675	102.575	102.443	2.875	99.881	99.781	99.681
3.990	102.221	102.121	102.021	3.990	103.131	103.031	102.897	2.990	100.377	100.277	100.177
4.000	102.321	102.221	102.121	4.000	103.231	103.131	102.997	3.000	100.477	100.377	100.277
4.125	102.891	102.791	102.691	4.125	103.266	103.166	103.021	3.125	101.059	100.959	100.859
4.250	103.502	103.402	103.302	4.250	103.827	103.727	103.581	3.250	101.606	101.506	101.406
4.375	104.076	103.976	103.876	4.375	104.356	104.256	104.110	3.375	102.101	102.001	101.901
4.500	104.573	104.473	104.373	4.500	104.850	104.750	104.603	3.500	102.494	102.394	102.294
4.625	105.083	104.981	104.883	4.625	105.432	105.330	105.169	3.625	102.977	102.877	102.777
4.750	105.598	105.496	105.398	4.750	105.937	105.835	105.674	3.750	103.467	103.367	103.267
4.875	106.060	105.958	105.860	4.875	106.424	106.322	106.162	3.875	103.947	103.847	103.747
4.990	106.362	106.259	106.162	4.990	106.780	106.678	106.520	3.990	103.718	103.618	103.518
5.000	106.462	106.359	106.262	5.000	106.880	106.778	106.620	4.000	103.818	103.718	103.618
5.125	106.922	106.800	106.722	5.125	106.714	106.592	106.479	4.125	104.304	104.204	104.104
5.250	107.405	107.283	107.205	5.250	107.292	107.151	107.092	4.250	104.661	104.561	104.461
5.375	107.992	107.851	107.792	5.375	107.941	107.800	107.741	4.375	105.051	104.951	104.851
5.500	108.622	108.481	108.422	5.500	108.545	108.404	108.345	4.500	105.585	105.485	105.385
5.625	109.202	109.061	109.002	5.625	109.113	108.972	108.913	4.625	105.961	105.861	105.761
5.750	109.609	109.468	109.409	5.750	109.539	109.397	109.339	4.750	103.800	103.696	103.600

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

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.: **7/20/2017**
45 Day Lock Exp.: **8/4/2017**
60 Day Lock Exp.: **8/21/2017**

W. Rate Sheet Dated: 6/20/2017 **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	98.814	98.714	98.614	3.750	98.714	98.614	98.514	3.750	100.022	99.922	99.793	3.750	99.922	99.822	99.693
3.875	99.497	99.397	99.297	3.875	99.397	99.297	99.197	3.875	100.595	100.495	100.363	3.875	100.495	100.395	100.263
3.990	100.015	99.915	99.815	3.990	99.915	99.815	99.715	3.990	101.051	100.951	100.817	3.990	100.951	100.851	100.717
4.000	100.115	100.015	99.915	4.000	100.015	99.915	99.815	4.000	101.151	101.051	100.917	4.000	101.051	100.951	100.817
4.125	100.685	100.585	100.485	4.125	100.585	100.485	100.385	4.125	101.186	101.086	100.941	4.125	101.086	100.986	100.841
4.250	101.296	101.196	101.096	4.250	101.196	101.096	100.996	4.250	101.747	101.647	101.501	4.250	101.647	101.547	101.401
4.375	101.870	101.770	101.670	4.375	101.770	101.670	101.570	4.375	102.276	102.176	102.030	4.375	102.176	102.076	101.930
4.500	102.367	102.267	102.167	4.500	102.267	102.167	102.067	4.500	102.770	102.670	102.523	4.500	102.670	102.570	102.423
4.625	102.877	102.775	102.677	4.625	102.777	102.675	102.577	4.625	103.352	103.250	103.089	4.625	103.252	103.150	102.989
4.750	103.392	103.290	103.192	4.750	103.292	103.190	103.092	4.750	103.857	103.755	103.594	4.750	103.757	103.655	103.494
4.875	103.854	103.752	103.654	4.875	103.754	103.652	103.554	4.875	104.344	104.242	104.082	4.875	104.244	104.142	103.982
4.990	104.156	104.053	103.956	4.990	104.056	103.953	103.856	4.990	104.700	104.598	104.440	4.990	104.600	104.498	104.340
5.000	104.256	104.153	104.056	5.000	104.156	104.053	103.956	5.000	104.800	104.698	104.540	5.000	104.700	104.598	104.440
5.125	104.716	104.594	104.516	5.125	104.616	104.494	104.416	5.125	104.634	104.512	104.399	5.125	104.534	104.412	104.299
5.250	105.199	105.077	104.999	5.250	105.099	104.977	104.899	5.250	105.212	105.071	105.012	5.250	105.112	104.971	104.912
5.375	105.786	105.645	105.586	5.375	105.686	105.545	105.486	5.375	105.861	105.720	105.661	5.375	105.761	105.620	105.561
5.500	106.416	106.275	106.216	5.500	106.316	106.175	106.116	5.500	106.465	106.324	106.265	5.500	106.365	106.224	106.165
5.625	106.996	106.855	106.796	5.625	106.896	106.755	106.696	5.625	107.033	106.892	106.833	5.625	106.933	106.792	106.733
5.750	107.403	107.262	107.203	5.750	107.303	107.162	107.103	5.750	107.459	107.317	107.259	5.750	107.359	107.217	107.159

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.189	97.089	96.989	2.750	97.089	96.989	96.889
2.875	97.801	97.701	97.601	2.875	97.701	97.601	97.501
2.990	98.297	98.197	98.097	2.990	98.197	98.097	97.997
3.000	98.397	98.297	98.197	3.000	98.297	98.197	98.097
3.125	98.979	98.879	98.779	3.125	98.879	98.779	98.679
3.250	99.526	99.426	99.326	3.250	99.426	99.326	99.226
3.375	100.021	99.921	99.821	3.375	99.921	99.821	99.721
3.500	100.414	100.314	100.214	3.500	100.314	100.214	100.114
3.625	100.897	100.797	100.697	3.625	100.797	100.697	100.597
3.750	101.387	101.287	101.187	3.750	101.287	101.187	101.087
3.875	101.867	101.767	101.667	3.875	101.767	101.667	101.567
3.990	101.638	101.538	101.438	3.990	101.538	101.438	101.338
4.000	101.738	101.638	101.538	4.000	101.638	101.538	101.438
4.125	102.224	102.124	102.024	4.125	102.124	102.024	101.924
4.250	102.581	102.481	102.381	4.250	102.481	102.381	102.281
4.375	102.971	102.871	102.771	4.375	102.871	102.771	102.671
4.500	103.505	103.405	103.305	4.500	103.405	103.305	103.205
4.625	103.881	103.781	103.681	4.625	103.781	103.681	103.581
4.750	101.720	101.616	101.520	4.750	101.620	101.516	101.420

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

30 Day Lock Exp.: **7/20/2017**
45 Day Lock Exp.: **8/4/2017**
60 Day Lock Exp.: **8/21/2017**

W. Rate Sheet Dated: **6/20/2017** **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	99.344	99.244	99.144	3.750	100.552	100.452	100.323	2.750	97.719	97.619	97.519
3.875	100.027	99.927	99.827	3.875	101.125	101.025	100.893	2.875	98.331	98.231	98.131
3.990	100.545	100.445	100.345	3.990	101.581	101.481	101.347	2.990	98.827	98.727	98.627
4.000	100.645	100.545	100.445	4.000	101.681	101.581	101.447	3.000	98.927	98.827	98.727
4.125	101.215	101.115	101.015	4.125	101.716	101.616	101.471	3.125	99.509	99.409	99.309
4.250	101.826	101.726	101.626	4.250	102.277	102.177	102.031	3.250	100.056	99.956	99.856
4.375	102.400	102.300	102.200	4.375	102.806	102.706	102.560	3.375	100.551	100.451	100.351
4.500	102.897	102.797	102.697	4.500	103.300	103.200	103.053	3.500	100.944	100.844	100.744
4.625	103.407	103.305	103.207	4.625	103.882	103.780	103.619	3.625	101.427	101.327	101.227
4.750	103.922	103.820	103.722	4.750	104.387	104.285	104.124	3.750	101.917	101.817	101.717
4.875	104.384	104.282	104.184	4.875	104.874	104.772	104.612	3.875	102.397	102.297	102.197
4.990	104.686	104.583	104.486	4.990	105.230	105.128	104.970	3.990	102.168	102.068	101.968
5.000	104.786	104.683	104.586	5.000	105.330	105.228	105.070	4.000	102.268	102.168	102.068
5.125	105.246	105.124	105.046	5.125	105.164	105.042	104.929	4.125	102.754	102.654	102.554
5.250	105.729	105.607	105.529	5.250	105.742	105.601	105.542	4.250	103.111	103.011	102.911
5.375	106.316	106.175	106.116	5.375	106.391	106.250	106.191	4.375	103.501	103.401	103.301
5.500	106.946	106.805	106.746	5.500	106.995	106.854	106.795	4.500	104.035	103.935	103.835
5.625	107.526	107.385	107.326	5.625	107.563	107.422	107.363	4.625	104.411	104.311	104.211
5.750	107.933	107.792	107.733	5.750	107.989	107.847	107.789	4.750	102.250	102.146	102.050

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