AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**7/24/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**8/7/2017**
		60 Day Lock Exp.:	**8/21/2017**

W. Rate Sheet Dated: **6/22/2017** **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	100.761	100.611	100.461	3.250	100.687	100.537	100.387	1.875	N/A	N/A	N/A	3.125	101.724	101.574	101.424
3.375	101.211	101.061	100.911	3.375	101.102	100.952	100.802	2.000	N/A	N/A	N/A	3.250	101.461	101.311	101.161
3.500	101.657	101.507	101.357	3.500	101.513	101.363	101.213	2.125	N/A	N/A	N/A	3.375	101.870	101.720	101.570
3.625	102.060	101.910	101.760	3.625	101.880	101.730	101.580	2.250	97.370	97.220	97.070	3.500	102.274	102.124	101.974
3.750	102.942	102.792	102.635	3.750	102.868	102.718	102.562	2.375	97.763	97.613	97.463	3.625	102.677	102.527	102.377
3.875	103.381	103.231	103.075	3.875	103.272	103.122	102.966	2.500	98.153	98.003	97.853	Margin =	2.250	Index =	1.210
4.000	103.813	103.663	103.507	4.000	103.669	103.519	103.363	2.625	98.494	98.344	98.194				
4.125	104.135	103.985	103.829	4.125	103.955	103.805	103.649	2.750	100.676	100.526	100.376				
4.250	104.217	104.076	103.936	4.250	104.144	104.003	103.863	2.875	101.064	100.914	100.764				
4.375	104.582	104.441	104.300	4.375	104.473	104.332	104.192	3.000	101.439	101.289	101.139				
4.500	104.911	104.770	104.629	4.500	104.766	104.626	104.485	3.125	101.765	101.615	101.465				
4.625	105.169	105.029	104.888	4.625	104.989	104.849	104.708	3.250	102.536	102.386	102.236				
4.750	105.158	105.058	104.949	4.750	105.085	104.985	104.876	3.375	102.858	102.708	102.558				
4.875	105.452	105.352	105.243	4.875	105.344	105.244	105.134	3.500	103.146	102.996	102.846				
5.000	105.712	105.612	105.503	5.000	105.568	105.468	105.359	3.625	103.361	103.211	103.061				
5.125	106.182	106.082	105.972	5.125	106.002	105.902	105.792	3.750	103.470	103.320	103.170				
5.250	106.311	106.211	106.055	5.250	106.238	106.138	105.982	3.875	103.722	103.572	103.422				
5.375	106.605	106.505	106.349	5.375	106.497	106.397	106.240	4.000	103.939	103.789	103.639				
5.500	106.865	106.765	106.609	5.500	106.721	106.621	106.465	4.125	104.093	103.943	103.793				

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	99.871	99.721	99.571	3.250	99.797	99.647	99.497	1.875	N/A	N/A	N/A	3.125	100.834	100.684	100.534
3.375	100.321	100.171	100.021	3.375	100.212	100.062	99.912	2.000	N/A	N/A	N/A	3.250	100.571	100.421	100.271
3.500	100.767	100.617	100.467	3.500	100.623	100.473	100.323	2.125	N/A	N/A	N/A	3.375	100.980	100.830	100.680
3.625	101.170	101.020	100.870	3.625	100.990	100.840	100.690	2.250	96.480	96.330	96.180	3.500	101.384	101.234	101.084
3.750	102.052	101.902	101.745	3.750	101.978	101.828	101.672	2.375	96.873	96.723	96.573	3.625	101.787	101.637	101.487
3.875	102.491	102.341	102.185	3.875	102.382	102.232	102.076	2.500	97.263	97.113	96.963	Margin =	2.250	Index =	1.210
4.000	102.923	102.773	102.617	4.000	102.779	102.629	102.473	2.625	97.604	97.454	97.304	**30 Year OTC**			
4.125	103.245	103.095	102.939	4.125	103.065	102.915	102.759	2.750	99.786	99.636	99.486	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.327	103.186	103.046	4.250	103.254	103.113	102.973	2.875	100.174	100.024	99.874	3.500	99.067	98.817	98.567
4.375	103.692	103.551	103.410	4.375	103.583	103.442	103.302	3.000	100.549	100.399	100.249	4.000	101.223	100.973	100.723
4.500	104.021	103.880	103.739	4.500	103.876	103.736	103.595	3.125	100.875	100.725	100.575	4.500	102.321	102.071	101.821
4.625	104.279	104.139	103.998	4.625	104.099	103.959	103.818	3.250	101.646	101.496	101.346	5.000	103.122	102.872	102.622
4.750	104.268	104.168	104.059	4.750	104.195	104.095	103.986	3.375	101.968	101.818	101.668	5.500	104.275	104.025	103.775
4.875	104.562	104.462	104.353	4.875	104.454	104.354	104.244	3.500	102.256	102.106	101.956	**15 Year OTC**			
5.000	104.822	104.722	104.613	5.000	104.678	104.578	104.469	3.625	102.471	102.321	102.171	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.292	105.192	105.082	5.125	105.112	105.012	104.902	3.750	102.580	102.430	102.280	2.500	95.563	95.313	95.063
5.250	105.421	105.321	105.165	5.250	105.348	105.248	105.092	3.875	102.832	102.682	102.532	3.000	98.849	98.599	98.349
5.375	105.715	105.615	105.459	5.375	105.607	105.507	105.350	4.000	103.049	102.899	102.749	3.500	100.556	100.306	100.056
5.500	105.975	105.875	105.719	5.500	105.831	105.731	105.575	4.125	103.203	103.053	102.903	4.000	101.349	101.099	100.849

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:	6/22/2017	4.500%

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

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

30 Day Lock Exp.: **7/24/2017**

45 Day Lock Exp.: **8/7/2017**

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

W. Rate Sheet Dated: **6/22/2017** **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	99.229	99.079	98.929	3.250	99.156	99.006	98.856	1.875	N/A	N/A	N/A	3.125	99.85	99.699	99.549
3.375	99.680	99.530	99.380	3.375	99.571	99.421	99.271	2.000	N/A	N/A	N/A	3.250	99.93	99.780	99.630
3.500	100.126	99.976	99.826	3.500	99.981	99.831	99.681	2.125	N/A	N/A	N/A	3.375	100.34	100.189	100.039
3.625	100.528	100.378	100.228	3.625	100.348	100.198	100.048	2.250	95.370	95.220	95.070	3.500	100.74	100.593	100.443
3.750	101.035	100.885	100.729	3.750	100.962	100.812	100.656	2.375	95.763	95.613	95.463	3.625	101.15	100.996	100.846
3.875	101.475	101.325	101.168	3.875	101.366	101.216	101.060	2.500	96.153	96.003	95.853	Margin = 2.250		Index = 1.210	
4.000	101.907	101.757	101.601	4.000	101.763	101.613	101.456	2.625	96.494	96.344	96.194				
4.125	102.229	102.079	101.922	4.125	102.049	101.899	101.742	2.750	98.801	98.651	98.501				
4.250	101.655	101.514	101.373	4.250	101.581	101.441	101.300	2.875	99.189	99.039	98.889				
4.375	102.019	101.878	101.738	4.375	101.910	101.770	101.629	3.000	99.564	99.414	99.264				
4.500	102.348	102.208	102.067	4.500	102.204	102.063	101.922	3.125	99.890	99.740	99.590				
4.625	102.607	102.466	102.326	4.625	102.427	102.286	102.146	3.250	101.005	100.855	100.705				
4.750	101.408	101.308	101.199	4.750	101.335	101.235	101.126	3.375	101.327	101.177	101.027				
4.875	101.702	101.602	101.493	4.875	101.594	101.494	101.384	3.500	101.615	101.465	101.315				
5.000	101.962	101.862	101.753	5.000	101.818	101.718	101.609	3.625	101.830	101.680	101.530				
5.125	102.432	102.332	102.222	5.125	102.252	102.152	102.042	3.750	101.563	101.413	101.263				
5.250	100.061	99.961	99.805	5.250	99.988	99.888	99.732	3.875	101.815	101.665	101.515				
5.375	100.355	100.255	100.099	5.375	100.247	100.147	99.990	4.000	102.033	101.883	101.733				
5.500	100.615	100.515	100.359	5.500	100.471	100.371	100.215	4.125	102.187	102.037	101.887				

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	98.339	98.189	98.039	3.250	98.266	98.116	97.966	1.875	N/A	N/A	N/A	3.125	98.959	98.809	98.659
3.375	98.790	98.640	98.490	3.375	98.681	98.531	98.381	2.000	N/A	N/A	N/A	3.250	99.040	98.890	98.740
3.500	99.236	99.086	98.936	3.500	99.091	98.941	98.791	2.125	N/A	N/A	N/A	3.375	99.449	99.299	99.149
3.625	99.638	99.488	99.338	3.625	99.458	99.308	99.158	2.250	94.730	94.580	94.430	3.500	99.853	99.703	99.553
3.750	100.145	99.995	99.839	3.750	100.072	99.922	99.766	2.375	95.123	94.973	94.823	3.625	100.256	100.106	99.956
3.875	100.585	100.435	100.278	3.875	100.476	100.326	100.170	2.500	95.513	95.363	95.213	Margin = 2.250		Index = 1.210	
4.000	101.017	100.867	100.711	4.000	100.873	100.723	100.566	2.625	95.854	95.704	95.554	**30 Year OTC**			
4.125	101.339	101.189	101.032	4.125	101.159	101.009	100.852	2.750	98.724	98.574	98.424	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.765	100.624	100.483	4.250	100.691	100.551	100.410	2.875	99.111	98.961	98.811	3.500	97.536	97.286	97.036
4.375	101.129	100.988	100.848	4.375	101.020	100.880	100.739	3.000	99.486	99.336	99.186	4.000	99.317	99.067	98.817
4.500	101.458	101.318	101.177	4.500	101.314	101.173	101.032	3.125	99.812	99.662	99.512	4.500	99.758	99.508	99.258
4.625	101.717	101.576	101.436	4.625	101.537	101.396	101.256	3.250	100.216	100.066	99.916	5.000	99.372	99.122	98.872
4.750	100.518	100.418	100.309	4.750	100.445	100.345	100.236	3.375	100.539	100.389	100.239	5.500	98.025	97.775	97.525
4.875	100.812	100.712	100.603	4.875	100.704	100.604	100.494	3.500	100.826	100.676	100.526	**15 Year OTC**			
5.000	101.072	100.972	100.863	5.000	100.928	100.828	100.719	3.625	101.042	100.892	100.742	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.542	101.442	101.332	5.125	101.362	101.262	101.152	3.750	100.689	100.539	100.389	2.500	93.813	93.563	93.313
5.250	99.171	99.071	98.915	5.250	99.098	98.998	98.842	3.875	100.941	100.791	100.641	3.000	97.786	97.536	97.286
5.375	99.465	99.365	99.209	5.375	99.357	99.257	99.100	4.000	101.158	101.008	100.858	3.500	99.126	98.876	98.626
5.500	99.725	99.625	99.469	5.500	99.581	99.481	99.325	4.125	101.313	101.163	101.013	4.000	99.458	99.208	98.958

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

Max USDA-GRH Rate		
Today:	6/22/2017	4.500%

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[AFR Loan Center](#)			
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Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	7/24/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/7/2017
		60 Day Lock Exp.:	8/21/2017

W. Rate Sheet Dated: 6/22/2017 **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	97.882	97.782	97.682	3.125	97.998	97.898	97.798	3.000	100.531	100.431	100.331	3.000	100.885	100.785	100.685
3.375	98.699	98.599	98.499	3.250	99.553	99.453	99.353	3.125	100.987	100.887	100.787	3.125	101.161	101.061	100.961
3.500	99.605	99.505	99.405	3.375	100.263	100.163	100.063	3.250	101.642	101.542	101.442	3.250	101.844	101.744	101.644
3.625	100.348	100.248	100.148	3.500	101.024	100.924	100.824	3.375	102.042	101.942	101.842	3.375	102.111	102.011	101.911
3.750	100.983	100.883	100.783	3.625	101.677	101.577	101.477	3.500	102.473	102.373	102.273	3.500	102.385	102.285	102.185
3.875	101.560	101.460	101.360	3.750	102.188	102.088	101.988	3.625	102.862	102.762	102.662	3.625	102.606	102.506	102.406
3.990	102.111	102.011	101.911	3.875	102.633	102.533	102.433	3.750	103.190	103.090	102.990	3.750	103.044	102.944	102.844
4.000	102.211	102.111	102.011	3.990	102.905	102.805	102.705	3.875	103.480	103.380	103.280	3.875	103.306	103.206	103.106
4.125	102.872	102.772	102.672	4.000	103.005	102.905	102.805	3.990	103.637	103.537	103.437	3.990	103.457	103.357	103.257
4.250	103.444	103.344	103.244	4.125	103.584	103.484	103.384	4.000	103.737	103.637	103.537	4.000	103.557	103.457	103.357
4.375	103.922	103.822	103.722	4.250	104.020	103.920	103.820	4.125	104.036	103.936	103.836	4.125	103.756	103.656	103.556
4.500	104.332	104.232	104.132	4.375	104.528	104.428	104.328	4.250	104.335	104.235	104.135	4.250	103.964	103.864	103.764
4.625	104.935	104.835	104.735	4.500	105.068	104.968	104.868	4.375	104.626	104.526	104.426	4.375	104.142	104.042	103.942
4.750	105.450	105.350	105.250	4.625	105.580	105.480	105.380	4.500	104.780	104.680	104.580	4.500	104.421	104.321	104.221
4.875	105.891	105.791	105.691	4.750	105.979	105.879	105.779	4.625	104.898	104.798	104.698	4.625	104.624	104.524	104.424
4.990	106.085	105.985	105.885	4.875	106.372	106.272	106.172	4.750	105.179	105.079	104.979	4.750	104.800	104.700	104.600
5.000	106.185	106.085	105.985	4.990	106.482	106.382	106.282	4.875	105.417	105.317	105.217	4.875	104.947	104.847	104.747
5.125	106.759	106.659	106.559	5.000	106.582	106.482	106.382	4.990	105.559	105.459	105.359	4.990	104.994	104.894	104.794
5.250	107.260	107.160	107.060	5.125	107.009	106.909	106.809	5.000	105.659	105.559	105.459	5.000	105.094	104.994	104.894

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	100.599	100.499	100.399	3.000	99.917	99.817	99.717
3.990	100.822	100.722	100.622	3.125	100.284	100.184	100.084
4.000	100.922	100.822	100.722	3.250	100.590	100.490	100.390
4.125	101.588	101.488	101.388	3.375	100.976	100.876	100.776
4.250	102.124	102.024	101.924	3.500	101.387	101.287	101.187
4.375	102.535	102.435	102.335	3.625	101.697	101.597	101.497
4.500	102.778	102.678	102.578	3.750	101.910	101.810	101.710
4.625	102.935	102.835	102.735	3.875	102.104	102.004	101.904
4.750	103.039	102.939	102.839	3.990	102.169	102.069	101.969
4.875	103.418	103.318	103.218	4.000	102.269	102.169	102.069
4.990	103.465	103.365	103.265	4.125	102.349	102.249	102.149
5.000	103.565	103.465	103.365	4.250	102.544	102.444	102.344
5.125	103.730	103.630	103.530	4.375	102.740	102.640	102.540
5.250	104.104	104.004	103.904	4.500	102.845	102.745	102.645
5.375	104.458	104.358	104.258	4.625	103.094	102.994	102.894
5.500	104.704	104.604	104.504	4.750	103.285	103.185	103.085
5.625	104.877	104.777	104.677	4.875	103.444	103.344	103.244
5.750	104.906	104.806	104.706	4.990	103.508	103.408	103.308
5.875	105.269	105.169	105.069	5.000	103.608	103.508	103.408

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.:	**7/24/2017**
45 Day Lock Exp.:	**8/7/2017**
60 Day Lock Exp.:	**8/21/2017**

W. Rate Sheet Dated: **6/22/2017** **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	95.632	95.532	95.432	3.000	N/A	N/A	N/A	3.125	95.748	95.648	95.548	3.250	94.743	94.643	94.543
3.375	96.449	96.349	96.249	3.125	N/A	N/A	N/A	3.250	97.303	97.203	97.103	3.375	95.866	95.766	95.666
3.500	97.355	97.255	97.155	3.250	93.405	93.305	93.205	3.375	98.013	97.913	97.813	3.500	97.072	96.972	96.872
3.625	98.098	97.998	97.898	3.375	94.520	94.420	94.320	3.500	98.774	98.674	98.574	3.625	98.098	97.998	97.898
3.750	98.733	98.633	98.533	3.500	95.748	95.648	95.548	3.625	99.427	99.327	99.227	3.750	98.770	98.670	98.570
3.875	99.310	99.210	99.110	3.625	96.759	96.659	96.559	3.750	99.938	99.838	99.738	3.875	99.325	99.225	99.125
3.990	99.861	99.761	99.661	3.750	97.524	97.424	97.324	3.875	100.383	100.283	100.183	3.990	99.670	99.570	99.470
4.000	99.961	99.861	99.761	3.875	98.281	98.181	98.081	3.990	100.655	100.555	100.455	4.000	99.770	99.670	99.570
4.125	100.622	100.522	100.422	3.990	99.155	99.055	98.955	4.000	100.755	100.655	100.555	4.125	100.291	100.191	100.091
4.250	101.194	101.094	100.994	4.000	99.255	99.155	99.055	4.125	101.334	101.234	101.134	4.250	100.876	100.776	100.676
4.375	101.672	101.572	101.472	4.125	100.166	100.066	99.966	4.250	101.770	101.670	101.570	4.375	101.366	101.266	101.166
4.500	102.082	101.982	101.882	4.250	100.859	100.759	100.659	4.375	102.278	102.178	102.078	4.500	101.737	101.637	101.537
4.625	102.685	102.585	102.485	4.375	101.543	101.443	101.343	4.500	102.818	102.718	102.618	4.625	102.325	102.225	102.125
4.750	103.200	103.100	103.000	4.500	102.410	102.310	102.210	4.625	103.330	103.230	103.130	4.750	102.862	102.762	102.662
4.875	103.641	103.541	103.441	4.625	103.238	103.138	103.038	4.750	103.729	103.629	103.529	4.875	103.345	103.245	103.145
4.990	103.835	103.735	103.635	4.750	103.864	103.764	103.664	4.875	104.122	104.022	103.922	4.990	103.503	103.403	103.303
5.000	103.935	103.835	103.735	4.875	104.330	104.230	104.130	4.990	104.232	104.132	104.032	5.000	103.603	103.503	103.403
5.125	104.509	104.409	104.309	4.990	104.493	104.393	104.293	5.000	104.332	104.232	104.132	5.125	104.034	103.934	103.834
5.250	105.010	104.910	104.810	5.000	104.593	104.493	104.393	5.125	104.759	104.659	104.559	5.250	104.547	104.447	104.347

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	99.917	99.817	99.717	3.000	96.721	96.621	96.521	3.000	98.635	98.535	98.435	3.000	96.515	96.415	96.315
3.125	100.284	100.184	100.084	3.125	97.244	97.144	97.044	3.125	98.911	98.811	98.711	3.125	97.018	96.918	96.818
3.250	100.590	100.490	100.390	3.250	98.173	98.073	97.973	3.250	99.594	99.494	99.394	3.250	97.917	97.817	97.717
3.375	100.976	100.876	100.776	3.375	98.699	98.599	98.499	3.375	99.861	99.761	99.661	3.375	98.463	98.363	98.263
3.500	101.387	101.287	101.187	3.500	99.260	99.160	99.060	3.500	100.135	100.035	99.935	3.500	99.024	98.924	98.824
3.625	101.697	101.597	101.497	3.625	99.711	99.611	99.511	3.625	100.356	100.256	100.156	3.625	99.455	99.355	99.255
3.750	101.910	101.810	101.710	3.750	100.057	99.957	99.857	3.750	100.794	100.694	100.594	3.750	99.811	99.711	99.611
3.875	102.104	102.004	101.904	3.875	100.386	100.286	100.186	3.875	101.056	100.956	100.856	3.875	100.140	100.040	99.940
3.990	102.169	102.069	101.969	3.990	100.808	100.708	100.608	3.990	101.207	101.107	101.007	3.990	100.562	100.462	100.362
4.000	102.269	102.169	102.069	4.000	100.908	100.808	100.708	4.000	101.307	101.207	101.107	4.000	100.662	100.562	100.462
4.125	102.349	102.249	102.149	4.125	101.321	101.221	101.121	4.125	101.506	101.406	101.306	4.125	101.065	100.965	100.865
4.250	102.544	102.444	102.344	4.250	101.638	101.538	101.438	4.250	101.714	101.614	101.514	4.250	101.412	101.312	101.212
4.375	102.740	102.640	102.540	4.375	101.942	101.842	101.742	4.375	101.892	101.792	101.692	4.375	101.716	101.616	101.516
4.500	102.845	102.745	102.645	4.500	102.106	102.006	101.906	4.500	102.171	102.071	101.971	4.500	101.880	101.780	101.680
4.625	103.094	102.994	102.894	4.625	102.464	102.364	102.264	4.625	102.374	102.274	102.174	4.625	102.238	102.138	102.038
4.750	103.285	103.185	103.085	4.750	102.759	102.659	102.559	4.750	102.550	102.450	102.350	4.750	102.533	102.433	102.333
4.875	103.444	103.344	103.244	4.875	103.011	102.911	102.811	4.875	102.697	102.597	102.497	4.875	102.785	102.685	102.585
4.990	103.508	103.408	103.308	4.990	103.162	103.062	102.962	4.990	102.744	102.644	102.544	4.990	102.936	102.836	102.736
5.000	103.608	103.508	103.408	5.000	103.262	103.162	103.062	5.000	102.844	102.744	102.644	5.000	103.036	102.936	102.836

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 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.: 7/24/2017
45 Day Lock Exp.: 8/7/2017
60 Day Lock Exp.: 8/21/2017

W. Rate Sheet Dated: 6/22/2017 **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	101.153	101.053	100.953	3.750	102.221	102.121	102.021	2.750	99.355	99.255	99.155
3.875	101.826	101.726	101.626	3.875	102.788	102.688	102.588	2.875	99.965	99.865	99.765
3.990	102.332	102.232	102.132	3.990	103.236	103.136	103.035	2.990	100.460	100.360	100.260
4.000	102.432	102.332	102.232	4.000	103.336	103.236	103.135	3.000	100.560	100.460	100.360
4.125	102.998	102.898	102.798	4.125	103.370	103.270	103.148	3.125	101.140	101.040	100.940
4.250	103.599	103.499	103.399	4.250	103.925	103.825	103.701	3.250	101.684	101.584	101.484
4.375	104.163	104.063	103.963	4.375	104.447	104.347	104.222	3.375	102.176	102.076	101.976
4.500	104.650	104.550	104.450	4.500	104.933	104.833	104.709	3.500	102.556	102.456	102.356
4.625	105.106	105.006	104.906	4.625	105.438	105.338	105.218	3.625	103.036	102.936	102.836
4.750	105.611	105.511	105.411	4.750	105.936	105.836	105.716	3.750	103.523	103.423	103.323
4.875	106.063	105.963	105.863	4.875	106.415	106.315	106.196	3.875	104.000	103.900	103.800
4.990	106.355	106.255	106.155	4.990	106.763	106.663	106.547	3.990	103.698	103.598	103.498
5.000	106.455	106.355	106.255	5.000	106.863	106.763	106.647	4.000	103.798	103.698	103.598
5.125	106.892	106.779	106.692	5.125	106.683	106.570	106.483	4.125	104.279	104.179	104.079
5.250	107.367	107.254	107.167	5.250	107.292	107.161	107.092	4.250	104.631	104.531	104.431
5.375	107.988	107.856	107.788	5.375	107.933	107.801	107.733	4.375	105.016	104.916	104.816
5.500	108.609	108.478	108.409	5.500	108.529	108.398	108.329	4.500	105.546	105.446	105.346
5.625	109.182	109.050	108.982	5.625	109.093	108.961	108.893	4.625	105.917	105.817	105.717
5.750	109.584	109.452	109.384	5.750	109.514	109.382	109.314	4.750	103.888	103.788	103.688

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

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.: **7/24/2017**
45 Day Lock Exp.: **8/7/2017**
60 Day Lock Exp.: **8/21/2017**

W. Rate Sheet Dated: **6/22/2017** **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	98.947	98.847	98.747	3.750	98.847	98.747	98.647	3.750	100.141	100.041	99.941	3.750	100.041	99.941	99.841
3.875	99.620	99.520	99.420	3.875	99.520	99.420	99.320	3.875	100.708	100.608	100.508	3.875	100.608	100.508	100.408
3.990	100.126	100.026	99.926	3.990	100.026	99.926	99.826	3.990	101.156	101.056	100.955	3.990	101.056	100.956	100.855
4.000	100.226	100.126	100.026	4.000	100.126	100.026	99.926	4.000	101.256	101.156	101.055	4.000	101.156	101.056	100.955
4.125	100.792	100.692	100.592	4.125	100.692	100.592	100.492	4.125	101.290	101.190	101.068	4.125	101.190	101.090	100.968
4.250	101.393	101.293	101.193	4.250	101.293	101.193	101.093	4.250	101.845	101.745	101.621	4.250	101.745	101.645	101.521
4.375	101.957	101.857	101.757	4.375	101.857	101.757	101.657	4.375	102.367	102.267	102.142	4.375	102.267	102.167	102.042
4.500	102.444	102.344	102.244	4.500	102.344	102.244	102.144	4.500	102.853	102.753	102.629	4.500	102.753	102.653	102.529
4.625	102.900	102.800	102.700	4.625	102.800	102.700	102.600	4.625	103.358	103.258	103.138	4.625	103.258	103.158	103.038
4.750	103.405	103.305	103.205	4.750	103.305	103.205	103.105	4.750	103.856	103.756	103.636	4.750	103.756	103.656	103.536
4.875	103.857	103.757	103.657	4.875	103.757	103.657	103.557	4.875	104.335	104.235	104.116	4.875	104.235	104.135	104.016
4.990	104.149	104.049	103.949	4.990	104.049	103.949	103.849	4.990	104.683	104.583	104.467	4.990	104.583	104.483	104.367
5.000	104.249	104.149	104.049	5.000	104.149	104.049	103.949	5.000	104.783	104.683	104.567	5.000	104.683	104.583	104.467
5.125	104.686	104.573	104.486	5.125	104.586	104.473	104.386	5.125	104.603	104.490	104.403	5.125	104.503	104.390	104.303
5.250	105.161	105.048	104.961	5.250	105.061	104.948	104.861	5.250	105.212	105.081	105.012	5.250	105.112	104.981	104.912
5.375	105.782	105.650	105.582	5.375	105.682	105.550	105.482	5.375	105.853	105.721	105.653	5.375	105.753	105.621	105.553
5.500	106.403	106.272	106.203	5.500	106.303	106.172	106.103	5.500	106.449	106.318	106.249	5.500	106.349	106.218	106.149
5.625	106.976	106.844	106.776	5.625	106.876	106.744	106.676	5.625	107.013	106.881	106.813	5.625	106.913	106.781	106.713
5.750	107.378	107.246	107.178	5.750	107.278	107.146	107.078	5.750	107.434	107.302	107.234	5.750	107.334	107.202	107.134

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.275	97.175	97.075	2.750	97.175	97.075	96.975
2.875	97.885	97.785	97.685	2.875	97.785	97.685	97.585
2.990	98.380	98.280	98.180	2.990	98.280	98.180	98.080
3.000	98.480	98.380	98.280	3.000	98.380	98.280	98.180
3.125	99.060	98.960	98.860	3.125	98.960	98.860	98.760
3.250	99.604	99.504	99.404	3.250	99.504	99.404	99.304
3.375	100.096	99.996	99.896	3.375	99.996	99.896	99.796
3.500	100.476	100.376	100.276	3.500	100.376	100.276	100.176
3.625	100.956	100.856	100.756	3.625	100.856	100.756	100.656
3.750	101.443	101.343	101.243	3.750	101.343	101.243	101.143
3.875	101.920	101.820	101.720	3.875	101.820	101.720	101.620
3.990	101.618	101.518	101.418	3.990	101.518	101.418	101.318
4.000	101.718	101.618	101.518	4.000	101.618	101.518	101.418
4.125	102.199	102.099	101.999	4.125	102.099	101.999	101.899
4.250	102.551	102.451	102.351	4.250	102.451	102.351	102.251
4.375	102.936	102.836	102.736	4.375	102.836	102.736	102.636
4.500	103.466	103.366	103.266	4.500	103.366	103.266	103.166
4.625	103.837	103.737	103.637	4.625	103.737	103.637	103.537
4.750	101.808	101.708	101.608	4.750	101.708	101.608	101.508

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.: **7/24/2017**
45 Day Lock Exp.: **8/7/2017**
60 Day Lock Exp.: **8/21/2017**

W. Rate Sheet Dated: 6/22/2017 **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	99.477	99.377	99.277	3.750	100.671	100.571	100.471	2.750	97.805	97.705	97.605
3.875	100.150	100.050	99.950	3.875	101.238	101.138	101.038	2.875	98.415	98.315	98.215
3.990	100.656	100.556	100.456	3.990	101.686	101.586	101.485	2.990	98.910	98.810	98.710
4.000	100.756	100.656	100.556	4.000	101.786	101.686	101.585	3.000	99.010	98.910	98.810
4.125	101.322	101.222	101.122	4.125	101.820	101.720	101.598	3.125	99.590	99.490	99.390
4.250	101.923	101.823	101.723	4.250	102.375	102.275	102.151	3.250	100.134	100.034	99.934
4.375	102.487	102.387	102.287	4.375	102.897	102.797	102.672	3.375	100.626	100.526	100.426
4.500	102.974	102.874	102.774	4.500	103.383	103.283	103.159	3.500	101.006	100.906	100.806
4.625	103.430	103.330	103.230	4.625	103.888	103.788	103.668	3.625	101.486	101.386	101.286
4.750	103.935	103.835	103.735	4.750	104.386	104.286	104.166	3.750	101.973	101.873	101.773
4.875	104.387	104.287	104.187	4.875	104.865	104.765	104.646	3.875	102.450	102.350	102.250
4.990	104.679	104.579	104.479	4.990	105.213	105.113	104.997	3.990	102.148	102.048	101.948
5.000	104.779	104.679	104.579	5.000	105.313	105.213	105.097	4.000	102.248	102.148	102.048
5.125	105.216	105.103	105.016	5.125	105.133	105.020	104.933	4.125	102.729	102.629	102.529
5.250	105.691	105.578	105.491	5.250	105.742	105.611	105.542	4.250	103.081	102.981	102.881
5.375	106.312	106.180	106.112	5.375	106.383	106.251	106.183	4.375	103.466	103.366	103.266
5.500	106.933	106.802	106.733	5.500	106.979	106.848	106.779	4.500	103.996	103.896	103.796
5.625	107.506	107.374	107.306	5.625	107.543	107.411	107.343	4.625	104.367	104.267	104.167
5.750	107.908	107.776	107.708	5.750	107.964	107.832	107.764	4.750	102.338	102.238	102.138

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