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.: **7/27/2017**
45 Day Lock Exp.: **8/11/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: **6/27/2017** **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	100.636	100.486	100.336	3.250	100.562	100.412	100.262	1.875	N/A	N/A	N/A
3.375	101.086	100.936	100.786	3.375	100.977	100.827	100.677	2.000	N/A	N/A	N/A
3.500	101.532	101.382	101.232	3.500	101.388	101.238	101.088	2.125	N/A	N/A	N/A
3.625	101.935	101.785	101.635	3.625	101.755	101.605	101.455	2.250	97.385	97.235	97.085
3.750	102.832	102.682	102.526	3.750	102.759	102.609	102.453	2.375	97.779	97.629	97.479
3.875	103.272	103.122	102.965	3.875	103.163	103.013	102.857	2.500	98.169	98.019	97.869
4.000	103.704	103.554	103.398	4.000	103.559	103.409	103.253	2.625	98.509	98.359	98.209
4.125	104.026	103.876	103.719	4.125	103.846	103.696	103.539	2.750	100.551	100.401	100.251
4.250	104.280	104.139	104.014	4.250	104.206	104.066	103.941	2.875	100.939	100.789	100.639
4.375	104.644	104.503	104.378	4.375	104.535	104.395	104.270	3.000	101.314	101.164	101.014
4.500	104.973	104.833	104.708	4.500	104.829	104.688	104.563	3.125	101.640	101.490	101.340
4.625	105.232	105.091	104.966	4.625	105.052	104.911	104.786	3.250	102.431	102.281	102.131
4.750	105.268	105.158	105.058	4.750	105.195	105.085	104.985	3.375	102.753	102.603	102.453
4.875	105.562	105.452	105.352	4.875	105.453	105.344	105.244	3.500	103.041	102.891	102.741
5.000	105.822	105.712	105.612	5.000	105.677	105.568	105.468	3.625	103.256	103.106	102.956
5.125	106.291	106.182	106.082	5.125	106.111	106.002	105.902	3.750	103.348	103.198	103.048
5.250	106.249	106.149	106.049	5.250	106.176	106.076	105.976	3.875	103.600	103.450	103.300
5.375	106.543	106.443	106.343	5.375	106.434	106.334	106.234	4.000	103.818	103.668	103.518
5.500	106.803	106.703	106.603	5.500	106.658	106.558	106.458	4.125	103.972	103.822	103.672

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 = 1.220	

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	99.746	99.596	99.446	3.250	99.672	99.522	99.372	1.875	N/A	N/A	N/A
3.375	100.196	100.046	99.896	3.375	100.087	99.937	99.787	2.000	N/A	N/A	N/A
3.500	100.642	100.492	100.342	3.500	100.498	100.348	100.198	2.125	N/A	N/A	N/A
3.625	101.045	100.895	100.745	3.625	100.865	100.715	100.565	2.250	96.495	96.345	96.195
3.750	101.942	101.792	101.636	3.750	101.869	101.719	101.563	2.375	96.889	96.739	96.589
3.875	102.382	102.232	102.075	3.875	102.273	102.123	101.967	2.500	97.279	97.129	96.979
4.000	102.814	102.664	102.508	4.000	102.669	102.519	102.363	2.625	97.619	97.469	97.319
4.125	103.136	102.986	102.829	4.125	102.956	102.806	102.649	2.750	99.661	99.511	99.361
4.250	103.390	103.249	103.124	4.250	103.316	103.176	103.051	2.875	100.049	99.899	99.749
4.375	103.754	103.613	103.488	4.375	103.645	103.505	103.380	3.000	100.424	100.274	100.124
4.500	104.083	103.943	103.818	4.500	103.939	103.798	103.673	3.125	100.750	100.600	100.450
4.625	104.342	104.201	104.076	4.625	104.162	104.021	103.896	3.250	101.541	101.391	101.241
4.750	104.378	104.268	104.168	4.750	104.305	104.195	104.095	3.375	101.863	101.713	101.563
4.875	104.672	104.562	104.462	4.875	104.563	104.454	104.354	3.500	102.151	102.001	101.851
5.000	104.932	104.822	104.722	5.000	104.787	104.678	104.578	3.625	102.366	102.216	102.066
5.125	105.401	105.292	105.192	5.125	105.221	105.112	105.012	3.750	102.458	102.308	102.158
5.250	105.359	105.259	105.159	5.250	105.286	105.186	105.086	3.875	102.710	102.560	102.410
5.375	105.653	105.553	105.453	5.375	105.544	105.444	105.344	4.000	102.928	102.778	102.628
5.500	105.913	105.813	105.713	5.500	105.768	105.668	105.568	4.125	103.082	102.932	102.782

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 = 1.220	
30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	98.942	98.692	98.442
4.000	101.114	100.864	100.614
4.500	102.383	102.133	101.883
5.000	103.232	102.982	102.732
5.500	104.213	103.963	103.713
15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	95.579	95.329	95.079
3.000	98.724	98.474	98.224
3.500	100.451	100.201	99.951
4.000	101.228	100.978	100.728

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:	6/27/2017	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

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AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	7/27/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	8/11/2017
			60 Day Lock Exp.:	8/28/2017

W. Rate Sheet Dated: 6/27/2017 **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	99.104	98.954	98.804	3.250	99.031	98.881	98.731	1.875	N/A	N/A	N/A	3.125	99.85	99.699	99.549
3.375	99.555	99.405	99.255	3.375	99.446	99.296	99.146	2.000	N/A	N/A	N/A	3.250	99.93	99.780	99.630
3.500	100.001	99.851	99.701	3.500	99.856	99.706	99.556	2.125	N/A	N/A	N/A	3.375	100.34	100.189	100.039
3.625	100.403	100.253	100.103	3.625	100.223	100.073	99.923	2.250	95.385	95.235	95.085	3.500	100.74	100.593	100.443
3.750	100.926	100.776	100.620	3.750	100.853	100.703	100.547	2.375	95.779	95.629	95.479	3.625	101.15	100.996	100.846
3.875	101.365	101.215	101.059	3.875	101.257	101.107	100.950	2.500	96.169	96.019	95.869	Margin =	2.250	Index =	1.220
4.000	101.798	101.648	101.491	4.000	101.653	101.503	101.347	2.625	96.509	96.359	96.209				
4.125	102.119	101.969	101.813	4.125	101.939	101.789	101.633	2.750	98.676	98.526	98.376				
4.250	101.717	101.576	101.451	4.250	101.644	101.503	101.378	2.875	99.064	98.914	98.764				
4.375	102.082	101.941	101.816	4.375	101.973	101.832	101.707	3.000	99.439	99.289	99.139				
4.500	102.411	102.270	102.145	4.500	102.266	102.126	102.001	3.125	99.765	99.615	99.465				
4.625	102.669	102.529	102.404	4.625	102.489	102.349	102.224	3.250	100.899	100.749	100.599				
4.750	101.518	101.408	101.308	4.750	101.445	101.335	101.235	3.375	101.222	101.072	100.922				
4.875	101.812	101.702	101.602	4.875	101.703	101.594	101.494	3.500	101.509	101.359	101.209				
5.000	102.072	101.962	101.862	5.000	101.927	101.818	101.718	3.625	101.725	101.575	101.425				
5.125	102.541	102.432	102.332	5.125	102.361	102.252	102.152	3.750	101.442	101.292	101.142				
5.250	99.999	99.899	99.799	5.250	99.926	99.826	99.726	3.875	101.694	101.544	101.394				
5.375	100.293	100.193	100.093	5.375	100.184	100.084	99.984	4.000	101.911	101.761	101.611				
5.500	100.553	100.453	100.353	5.500	100.408	100.308	100.208	4.125	102.066	101.916	101.766				

SPECIALTY GOVERNMENT HIGH BALANCE 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	98.214	98.064	97.914	3.250	98.141	97.991	97.841	1.875	N/A	N/A	N/A
3.375	98.665	98.515	98.365	3.375	98.556	98.406	98.256	2.000	N/A	N/A	N/A
3.500	99.111	98.961	98.811	3.500	98.966	98.816	98.666	2.125	N/A	N/A	N/A
3.625	99.513	99.363	99.213	3.625	99.333	99.183	99.033	2.250	94.745	94.595	94.445
3.750	100.036	99.886	99.730	3.750	99.963	99.813	99.657	2.375	95.139	94.989	94.839
3.875	100.475	100.325	100.169	3.875	100.367	100.217	100.060	2.500	95.529	95.379	95.229
4.000	100.908	100.758	100.601	4.000	100.763	100.613	100.457	2.625	95.869	95.719	95.569
4.125	101.229	101.079	100.923	4.125	101.049	100.899	100.743	2.750	98.599	98.449	98.299
4.250	100.827	100.686	100.561	4.250	100.754	100.613	100.488	2.875	98.986	98.836	98.686
4.375	101.192	101.051	100.926	4.375	101.083	100.942	100.817	3.000	99.361	99.211	99.061
4.500	101.521	101.380	101.255	4.500	101.376	101.236	101.111	3.125	99.687	99.537	99.387
4.625	101.779	101.639	101.514	4.625	101.599	101.459	101.334	3.250	100.111	99.961	99.811
4.750	100.628	100.518	100.418	4.750	100.555	100.445	100.345	3.375	100.433	100.283	100.133
4.875	100.922	100.812	100.712	4.875	100.813	100.704	100.604	3.500	100.721	100.571	100.421
5.000	101.182	101.072	100.972	5.000	101.037	100.928	100.828	3.625	100.936	100.786	100.636
5.125	101.651	101.542	101.442	5.125	101.471	101.362	101.262	3.750	100.568	100.418	100.268
5.250	99.109	99.009	98.909	5.250	99.036	98.936	98.836	3.875	100.820	100.670	100.520
5.375	99.403	99.303	99.203	5.375	99.294	99.194	99.094	4.000	101.037	100.887	100.737
5.500	99.663	99.563	99.463	5.500	99.518	99.418	99.318	4.125	101.192	101.042	100.892

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	98.959	98.809	98.659
3.250	99.040	98.890	98.740
3.375	99.449	99.299	99.149
3.500	99.853	99.703	99.553
3.625	100.256	100.106	99.956
Margin =	2.250	Index =	1.220

30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	97.411	97.161	96.911
4.000	99.208	98.958	98.708
4.500	99.821	99.571	99.321
5.000	99.482	99.232	98.982
5.500	97.963	97.713	97.463

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	93.829	93.579	93.329
3.000	97.661	97.411	97.161
3.500	99.021	98.771	98.521
4.000	99.337	99.087	98.837

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:	6/27/2017	4.500%

Lock Desk Policy

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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

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AFR Loan Center				
Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	7/27/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	8/11/2017
			60 Day Lock Exp.:	8/28/2017

W. Rate Sheet Dated: 6/27/2017 **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	97.728	97.628	97.528	3.125	97.853	97.753	97.653	3.000	100.490	100.390	100.290	3.000	100.841	100.741	100.641
3.375	98.538	98.438	98.338	3.250	99.428	99.328	99.228	3.125	100.942	100.842	100.742	3.125	101.115	101.015	100.915
3.500	99.493	99.393	99.293	3.375	100.122	100.022	99.922	3.250	101.591	101.491	101.391	3.250	101.783	101.683	101.583
3.625	100.211	100.111	100.011	3.500	100.910	100.810	100.710	3.375	101.987	101.887	101.787	3.375	102.046	101.946	101.846
3.750	100.836	100.736	100.636	3.625	101.534	101.434	101.334	3.500	102.401	102.301	102.201	3.500	102.308	102.208	102.108
3.875	101.415	101.315	101.215	3.750	102.041	101.941	101.841	3.625	102.780	102.680	102.580	3.625	102.524	102.424	102.324
3.990	102.004	101.904	101.804	3.875	102.475	102.375	102.275	3.750	103.101	103.001	102.901	3.750	102.976	102.876	102.776
4.000	102.104	102.004	101.904	3.990	102.795	102.695	102.595	3.875	103.389	103.289	103.189	3.875	103.222	103.122	103.022
4.125	102.734	102.634	102.534	4.000	102.895	102.795	102.695	3.990	103.538	103.438	103.338	3.990	103.359	103.259	103.159
4.250	103.288	103.188	103.088	4.125	103.439	103.339	103.239	4.000	103.638	103.538	103.438	4.000	103.459	103.359	103.259
4.375	103.760	103.660	103.560	4.250	104.042	103.942	103.842	4.125	103.930	103.830	103.730	4.125	103.652	103.552	103.452
4.500	104.351	104.251	104.151	4.375	104.576	104.476	104.376	4.250	104.234	104.134	104.034	4.250	103.861	103.761	103.661
4.625	104.922	104.822	104.722	4.500	105.082	104.982	104.882	4.375	104.526	104.426	104.326	4.375	104.042	103.942	103.842
4.750	105.424	105.324	105.224	4.625	105.560	105.460	105.360	4.500	104.681	104.581	104.481	4.500	104.305	104.205	104.105
4.875	105.868	105.768	105.668	4.750	105.954	105.854	105.754	4.625	104.783	104.683	104.583	4.625	104.509	104.409	104.309
4.990	106.091	105.991	105.891	4.875	106.348	106.248	106.148	4.750	105.063	104.963	104.863	4.750	104.685	104.585	104.485
5.000	106.191	106.091	105.991	4.990	106.458	106.358	106.258	4.875	105.301	105.201	105.101	4.875	104.828	104.728	104.628
5.125	106.768	106.668	106.568	5.000	106.558	106.458	106.358	4.990	105.435	105.335	105.235	4.990	104.874	104.774	104.674
5.250	107.270	107.170	107.070	5.125	107.019	106.919	106.819	5.000	105.535	105.435	105.335	5.000	104.974	104.874	104.774

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	101.481	101.381	101.281	3.000	99.870	99.770	99.670
4.250	101.979	101.879	101.779	3.125	100.238	100.138	100.038
4.375	102.350	102.250	102.150	3.250	100.506	100.406	100.306
4.500	102.566	102.466	102.366	3.375	100.898	100.798	100.698
4.625	102.704	102.604	102.504	3.500	101.307	101.207	101.107
4.750	102.994	102.894	102.794	3.625	101.615	101.515	101.415
4.875	103.341	103.241	103.141	3.750	101.825	101.725	101.625
4.990	103.373	103.273	103.173	3.875	102.013	101.913	101.813
5.000	103.473	103.373	103.273	3.990	102.079	101.979	101.879
5.125	103.640	103.540	103.440	4.000	102.179	102.079	101.979
5.250	104.096	103.996	103.896	4.125	102.244	102.144	102.044
5.375	104.418	104.318	104.218	4.250	102.441	102.341	102.241
5.500	104.639	104.539	104.439	4.375	102.641	102.541	102.441
5.625	104.800	104.700	104.600	4.500	102.742	102.642	102.542
5.750	104.761	104.661	104.561	4.625	102.978	102.878	102.778
5.875	105.093	104.993	104.893	4.750	103.169	103.069	102.969
5.990	105.231	105.131	105.031	4.875	103.329	103.229	103.129
6.000	105.331	105.231	105.131	4.990	103.388	103.288	103.188
6.125	105.438	105.338	105.238	5.000	103.488	103.388	103.288

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

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

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **7/27/2017**
45 Day Lock Exp.: **8/11/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: **6/27/2017** **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	95.478	95.378	95.278	3.000	N/A	N/A	N/A	3.125	95.603	95.503	95.403	3.250	94.590	94.490	94.390
3.375	96.288	96.188	96.088	3.125	N/A	N/A	N/A	3.250	97.178	97.078	96.978	3.375	95.703	95.603	95.503
3.500	97.243	97.143	97.043	3.250	93.251	93.151	93.051	3.375	97.872	97.772	97.672	3.500	96.965	96.865	96.765
3.625	97.961	97.861	97.761	3.375	94.355	94.255	94.155	3.500	98.660	98.560	98.460	3.625	97.956	97.856	97.756
3.750	98.586	98.486	98.386	3.500	95.649	95.549	95.449	3.625	99.284	99.184	99.084	3.750	98.625	98.525	98.425
3.875	99.165	99.065	98.965	3.625	96.625	96.525	96.425	3.750	99.791	99.691	99.591	3.875	99.166	99.066	98.966
3.990	99.754	99.654	99.554	3.750	97.377	97.277	97.177	3.875	100.225	100.125	100.025	3.990	99.501	99.401	99.301
4.000	99.854	99.754	99.654	3.875	98.230	98.130	98.030	3.990	100.545	100.445	100.345	4.000	99.601	99.501	99.401
4.125	100.484	100.384	100.284	3.990	99.066	98.966	98.866	4.000	100.645	100.545	100.445	4.125	100.148	100.048	99.948
4.250	101.038	100.938	100.838	4.000	99.166	99.066	98.966	4.125	101.189	101.089	100.989	4.250	100.718	100.618	100.518
4.375	101.510	101.410	101.310	4.125	100.033	99.933	99.833	4.250	101.792	101.692	101.592	4.375	101.203	101.103	101.003
4.500	102.101	102.001	101.901	4.250	100.734	100.634	100.534	4.375	102.326	102.226	102.126	4.500	101.568	101.468	101.368
4.625	102.672	102.572	102.472	4.375	101.620	101.520	101.420	4.500	102.832	102.732	102.632	4.625	102.306	102.206	102.106
4.750	103.174	103.074	102.974	4.500	102.445	102.345	102.245	4.625	103.310	103.210	103.110	4.750	102.836	102.736	102.636
4.875	103.618	103.518	103.418	4.625	103.229	103.129	103.029	4.750	103.704	103.604	103.504	4.875	103.320	103.220	103.120
4.990	103.841	103.741	103.641	4.750	103.838	103.738	103.638	4.875	104.098	103.998	103.898	4.990	103.482	103.382	103.282
5.000	103.941	103.841	103.741	4.875	104.305	104.205	104.105	4.990	104.208	104.108	104.008	5.000	103.582	103.482	103.382
5.125	104.518	104.418	104.318	4.990	104.477	104.377	104.277	5.000	104.308	104.208	104.108	5.125	104.043	103.943	103.843
5.250	105.020	104.920	104.820	5.000	104.577	104.477	104.377	5.125	104.769	104.669	104.569	5.250	104.556	104.456	104.356

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	99.870	99.770	99.670	3.000	96.682	96.582	96.482	3.000	98.591	98.491	98.391	3.000	96.476	96.376	96.276
3.125	100.238	100.138	100.038	3.125	97.199	97.099	96.999	3.125	98.865	98.765	98.665	3.125	96.973	96.873	96.773
3.250	100.506	100.406	100.306	3.250	98.131	98.031	97.931	3.250	99.533	99.433	99.333	3.250	97.875	97.775	97.675
3.375	100.898	100.798	100.698	3.375	98.653	98.553	98.453	3.375	99.796	99.696	99.596	3.375	98.417	98.317	98.217
3.500	101.307	101.207	101.107	3.500	99.190	99.090	98.990	3.500	100.058	99.958	99.858	3.500	98.954	98.854	98.754
3.625	101.615	101.515	101.415	3.625	99.630	99.530	99.430	3.625	100.274	100.174	100.074	3.625	99.374	99.274	99.174
3.750	101.825	101.725	101.625	3.750	99.968	99.868	99.768	3.750	100.726	100.626	100.526	3.750	99.722	99.622	99.522
3.875	102.013	101.913	101.813	3.875	100.322	100.222	100.122	3.875	100.972	100.872	100.772	3.875	100.076	99.976	99.876
3.990	102.079	101.979	101.879	3.990	100.717	100.617	100.517	3.990	101.109	101.009	100.909	3.990	100.471	100.371	100.271
4.000	102.179	102.079	101.979	4.000	100.817	100.717	100.617	4.000	101.209	101.109	101.009	4.000	100.571	100.471	100.371
4.125	102.244	102.144	102.044	4.125	101.216	101.116	101.016	4.125	101.402	101.302	101.202	4.125	100.960	100.860	100.760
4.250	102.441	102.341	102.241	4.250	101.537	101.437	101.337	4.250	101.611	101.511	101.411	4.250	101.311	101.211	101.111
4.375	102.641	102.541	102.441	4.375	101.842	101.742	101.642	4.375	101.792	101.692	101.592	4.375	101.616	101.516	101.416
4.500	102.742	102.642	102.542	4.500	102.012	101.912	101.812	4.500	102.055	101.955	101.855	4.500	101.786	101.686	101.586
4.625	102.978	102.878	102.778	4.625	102.348	102.248	102.148	4.625	102.259	102.159	102.059	4.625	102.122	102.022	101.922
4.750	103.169	103.069	102.969	4.750	102.644	102.544	102.444	4.750	102.435	102.335	102.235	4.750	102.418	102.318	102.218
4.875	103.329	103.229	103.129	4.875	102.892	102.792	102.692	4.875	102.578	102.478	102.378	4.875	102.666	102.566	102.466
4.990	103.388	103.288	103.188	4.990	103.043	102.943	102.843	4.990	102.624	102.524	102.424	4.990	102.817	102.717	102.617
5.000	103.488	103.388	103.288	5.000	103.143	103.043	102.943	5.000	102.724	102.624	102.524	5.000	102.917	102.817	102.717

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.:	7/27/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/11/2017
		60 Day Lock Exp.:	8/28/2017

W. Rate Sheet Dated: 6/27/2017 **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	100.963	100.863	100.763	3.750	102.080	101.980	101.867	2.750	99.241	99.141	99.041
3.875	101.627	101.527	101.427	3.875	102.641	102.541	102.425	2.875	99.851	99.751	99.651
3.990	102.122	102.022	101.922	3.990	103.082	102.982	102.864	2.990	100.343	100.243	100.143
4.000	102.222	102.122	102.022	4.000	103.182	103.082	102.964	3.000	100.443	100.343	100.243
4.125	102.906	102.806	102.706	4.125	103.262	103.162	103.002	3.125	101.021	100.921	100.821
4.250	103.498	103.398	103.298	4.250	103.810	103.710	103.548	3.250	101.561	101.461	101.361
4.375	104.053	103.953	103.853	4.375	104.325	104.225	104.064	3.375	102.049	101.949	101.849
4.500	104.532	104.432	104.332	4.500	104.805	104.705	104.543	3.500	102.482	102.382	102.282
4.625	105.057	104.955	104.857	4.625	105.326	105.224	105.078	3.625	102.959	102.859	102.759
4.750	105.553	105.451	105.353	4.750	105.817	105.715	105.569	3.750	103.443	103.343	103.243
4.875	105.996	105.894	105.796	4.875	106.289	106.187	106.043	3.875	103.915	103.815	103.715
4.990	106.279	106.177	106.079	4.990	106.630	106.528	106.387	3.990	103.526	103.426	103.326
5.000	106.379	106.277	106.179	5.000	106.730	106.628	106.487	4.000	103.626	103.526	103.426
5.125	106.902	106.780	106.702	5.125	106.661	106.539	106.457	4.125	104.104	104.004	103.904
5.250	107.369	107.247	107.169	5.250	107.254	107.113	107.054	4.250	104.452	104.352	104.252
5.375	107.977	107.835	107.777	5.375	107.886	107.745	107.686	4.375	104.832	104.732	104.632
5.500	108.590	108.449	108.390	5.500	108.476	108.335	108.276	4.500	105.357	105.257	105.157
5.625	109.156	109.015	108.956	5.625	109.034	108.893	108.834	4.625	105.724	105.624	105.524
5.750	109.552	109.410	109.352	5.750	109.452	109.311	109.252	4.750	103.765	103.662	103.565

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

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

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

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

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

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

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

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

30 Day Lock Exp.: 7/27/2017
45 Day Lock Exp.: 8/11/2017
60 Day Lock Exp.: 8/28/2017

W. Rate Sheet Dated: 6/27/2017 **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	98.757	98.657	98.557	3.750	98.657	98.557	98.457	3.750	100.000	99.900	99.787	3.750	99.900	99.800	99.687
3.875	99.421	99.321	99.221	3.875	99.321	99.221	99.121	3.875	100.561	100.461	100.345	3.875	100.461	100.361	100.245
3.990	99.916	99.816	99.716	3.990	99.816	99.716	99.616	3.990	101.002	100.902	100.784	3.990	100.902	100.802	100.684
4.000	100.016	99.916	99.816	4.000	99.916	99.816	99.716	4.000	101.102	101.002	100.884	4.000	101.002	100.902	100.784
4.125	100.700	100.600	100.500	4.125	100.600	100.500	100.400	4.125	101.182	101.082	100.922	4.125	101.082	100.982	100.822
4.250	101.292	101.192	101.092	4.250	101.192	101.092	100.992	4.250	101.730	101.630	101.468	4.250	101.630	101.530	101.368
4.375	101.847	101.747	101.647	4.375	101.747	101.647	101.547	4.375	102.245	102.145	101.984	4.375	102.145	102.045	101.884
4.500	102.326	102.226	102.126	4.500	102.226	102.126	102.026	4.500	102.725	102.625	102.463	4.500	102.625	102.525	102.363
4.625	102.851	102.749	102.651	4.625	102.751	102.649	102.551	4.625	103.246	103.144	102.998	4.625	103.146	103.044	102.898
4.750	103.347	103.245	103.147	4.750	103.247	103.145	103.047	4.750	103.737	103.635	103.489	4.750	103.637	103.535	103.389
4.875	103.790	103.688	103.590	4.875	103.690	103.588	103.490	4.875	104.209	104.107	103.963	4.875	104.109	104.007	103.863
4.990	104.073	103.971	103.873	4.990	103.973	103.871	103.773	4.990	104.550	104.448	104.307	4.990	104.450	104.348	104.207
5.000	104.173	104.071	103.973	5.000	104.073	103.971	103.873	5.000	104.650	104.548	104.407	5.000	104.550	104.448	104.307
5.125	104.696	104.574	104.496	5.125	104.596	104.474	104.396	5.125	104.581	104.459	104.377	5.125	104.481	104.359	104.277
5.250	105.163	105.041	104.963	5.250	105.063	104.941	104.863	5.250	105.174	105.033	104.974	5.250	105.074	104.933	104.874
5.375	105.771	105.629	105.571	5.375	105.671	105.529	105.471	5.375	105.806	105.665	105.606	5.375	105.706	105.565	105.506
5.500	106.384	106.243	106.184	5.500	106.284	106.143	106.084	5.500	106.396	106.255	106.196	5.500	106.296	106.155	106.096
5.625	106.950	106.809	106.750	5.625	106.850	106.709	106.650	5.625	106.954	106.813	106.754	5.625	106.854	106.713	106.654
5.750	107.346	107.204	107.146	5.750	107.246	107.104	107.046	5.750	107.372	107.231	107.172	5.750	107.272	107.131	107.072

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.161	97.061	96.961	2.750	97.061	96.961	96.861
2.875	97.771	97.671	97.571	2.875	97.671	97.571	97.471
2.990	98.263	98.163	98.063	2.990	98.163	98.063	97.963
3.000	98.363	98.263	98.163	3.000	98.263	98.163	98.063
3.125	98.941	98.841	98.741	3.125	98.841	98.741	98.641
3.250	99.481	99.381	99.281	3.250	99.381	99.281	99.181
3.375	99.969	99.869	99.769	3.375	99.869	99.769	99.669
3.500	100.402	100.302	100.202	3.500	100.302	100.202	100.102
3.625	100.879	100.779	100.679	3.625	100.779	100.679	100.579
3.750	101.363	101.263	101.163	3.750	101.263	101.163	101.063
3.875	101.835	101.735	101.635	3.875	101.735	101.635	101.535
3.990	101.446	101.346	101.246	3.990	101.346	101.246	101.146
4.000	101.546	101.446	101.346	4.000	101.446	101.346	101.246
4.125	102.024	101.924	101.824	4.125	101.924	101.824	101.724
4.250	102.372	102.272	102.172	4.250	102.272	102.172	102.072
4.375	102.752	102.652	102.552	4.375	102.652	102.552	102.452
4.500	103.277	103.177	103.077	4.500	103.177	103.077	102.977
4.625	103.644	103.544	103.444	4.625	103.544	103.444	103.344
4.750	101.685	101.582	101.485	4.750	101.585	101.482	101.385

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.: **7/27/2017**
45 Day Lock Exp.: **8/11/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: 6/27/2017 **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	99.287	99.187	99.087	3.750	100.530	100.430	100.317	2.750	97.691	97.591	97.491
3.875	99.951	99.851	99.751	3.875	101.091	100.991	100.875	2.875	98.301	98.201	98.101
3.990	100.446	100.346	100.246	3.990	101.532	101.432	101.314	2.990	98.793	98.693	98.593
4.000	100.546	100.446	100.346	4.000	101.632	101.532	101.414	3.000	98.893	98.793	98.693
4.125	101.230	101.130	101.030	4.125	101.712	101.612	101.452	3.125	99.471	99.371	99.271
4.250	101.822	101.722	101.622	4.250	102.260	102.160	101.998	3.250	100.011	99.911	99.811
4.375	102.377	102.277	102.177	4.375	102.775	102.675	102.514	3.375	100.499	100.399	100.299
4.500	102.856	102.756	102.656	4.500	103.255	103.155	102.993	3.500	100.932	100.832	100.732
4.625	103.381	103.279	103.181	4.625	103.776	103.674	103.528	3.625	101.409	101.309	101.209
4.750	103.877	103.775	103.677	4.750	104.267	104.165	104.019	3.750	101.893	101.793	101.693
4.875	104.320	104.218	104.120	4.875	104.739	104.637	104.493	3.875	102.365	102.265	102.165
4.990	104.603	104.501	104.403	4.990	105.080	104.978	104.837	3.990	101.976	101.876	101.776
5.000	104.703	104.601	104.503	5.000	105.180	105.078	104.937	4.000	102.076	101.976	101.876
5.125	105.226	105.104	105.026	5.125	105.111	104.989	104.907	4.125	102.554	102.454	102.354
5.250	105.693	105.571	105.493	5.250	105.704	105.563	105.504	4.250	102.902	102.802	102.702
5.375	106.301	106.159	106.101	5.375	106.336	106.195	106.136	4.375	103.282	103.182	103.082
5.500	106.914	106.773	106.714	5.500	106.926	106.785	106.726	4.500	103.807	103.707	103.607
5.625	107.480	107.339	107.280	5.625	107.484	107.343	107.284	4.625	104.174	104.074	103.974
5.750	107.876	107.734	107.676	5.750	107.902	107.761	107.702	4.750	102.215	102.112	102.015

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