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.: **7/28/2017**
45 Day Lock Exp.: **8/14/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: **6/28/2017** **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	100.894	100.744	100.594	3.250	100.821	100.671	100.521	1.875	N/A	N/A	N/A
3.375	101.345	101.195	101.045	3.375	101.236	101.086	100.936	2.000	N/A	N/A	N/A
3.500	101.791	101.641	101.491	3.500	101.646	101.496	101.346	2.125	N/A	N/A	N/A
3.625	102.193	102.043	101.893	3.625	102.013	101.863	101.713	2.250	97.289	97.139	96.989
3.750	103.122	102.966	102.810	3.750	103.049	102.893	102.737	2.375	97.682	97.532	97.382
3.875	103.562	103.405	103.249	3.875	103.453	103.297	103.140	2.500	98.072	97.922	97.772
4.000	103.994	103.838	103.681	4.000	103.849	103.693	103.537	2.625	98.413	98.263	98.113
4.125	104.316	104.159	104.003	4.125	104.136	103.979	103.823	2.750	100.579	100.429	100.279
4.250	104.445	104.320	104.163	4.250	104.371	104.246	104.090	2.875	100.967	100.817	100.667
4.375	104.809	104.684	104.528	4.375	104.700	104.575	104.419	3.000	101.342	101.192	101.042
4.500	105.138	105.013	104.857	4.500	104.994	104.869	104.712	3.125	101.668	101.518	101.368
4.625	105.397	105.272	105.116	4.625	105.217	105.092	104.936	3.250	102.510	102.360	102.210
4.750	105.511	105.411	105.286	4.750	105.438	105.338	105.213	3.375	102.832	102.682	102.532
4.875	105.805	105.705	105.580	4.875	105.696	105.596	105.471	3.500	103.120	102.970	102.820
5.000	106.065	105.965	105.840	5.000	105.921	105.821	105.696	3.625	103.335	103.185	103.035
5.125	106.534	106.434	106.309	5.125	106.354	106.254	106.129	3.750	103.506	103.356	103.206
5.250	106.617	106.507	106.407	5.250	106.544	106.434	106.334	3.875	103.758	103.608	103.458
5.375	106.911	106.802	106.702	5.375	106.802	106.693	106.593	4.000	103.975	103.825	103.675
5.500	107.171	107.062	106.962	5.500	107.027	106.917	106.817	4.125	104.129	103.979	103.829

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.764	101.614	101.464
3.250	101.501	101.351	101.201
3.375	101.910	101.760	101.610
3.500	102.314	102.164	102.014
3.625	102.717	102.567	102.417
Margin = 2.250		Index = 1.180	

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	99.984	99.834	99.684	3.250	99.911	99.761	99.611	1.875	N/A	N/A	N/A
3.375	100.435	100.285	100.135	3.375	100.326	100.176	100.026	2.000	N/A	N/A	N/A
3.500	100.881	100.731	100.581	3.500	100.736	100.586	100.436	2.125	N/A	N/A	N/A
3.625	101.283	101.133	100.983	3.625	101.103	100.953	100.803	2.250	96.379	96.229	96.079
3.750	102.212	102.056	101.900	3.750	102.139	101.983	101.827	2.375	96.772	96.622	96.472
3.875	102.652	102.495	102.339	3.875	102.543	102.387	102.230	2.500	97.162	97.012	96.862
4.000	103.084	102.928	102.771	4.000	102.939	102.783	102.627	2.625	97.503	97.353	97.203
4.125	103.406	103.249	103.093	4.125	103.226	103.069	102.913	2.750	99.669	99.519	99.369
4.250	103.535	103.410	103.253	4.250	103.461	103.336	103.180	2.875	100.057	99.907	99.757
4.375	103.899	103.774	103.618	4.375	103.790	103.665	103.509	3.000	100.432	100.282	100.132
4.500	104.228	104.103	103.947	4.500	104.084	103.959	103.802	3.125	100.758	100.608	100.458
4.625	104.487	104.362	104.206	4.625	104.307	104.182	104.026	3.250	101.600	101.450	101.300
4.750	104.601	104.501	104.376	4.750	104.528	104.428	104.303	3.375	101.922	101.772	101.622
4.875	104.895	104.795	104.670	4.875	104.786	104.686	104.561	3.500	102.210	102.060	101.910
5.000	105.155	105.055	104.930	5.000	105.011	104.911	104.786	3.625	102.425	102.275	102.125
5.125	105.624	105.524	105.399	5.125	105.444	105.344	105.219	3.750	102.596	102.446	102.296
5.250	105.707	105.597	105.497	5.250	105.634	105.524	105.424	3.875	102.848	102.698	102.548
5.375	106.001	105.892	105.792	5.375	105.892	105.783	105.683	4.000	103.065	102.915	102.765
5.500	106.261	106.152	106.052	5.500	106.117	106.007	105.907	4.125	103.219	103.069	102.919

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	100.854	100.704	100.554
3.250	100.591	100.441	100.291
3.375	101.000	100.850	100.700
3.500	101.404	101.254	101.104
3.625	101.807	101.657	101.507
Margin = 2.250		Index = 1.180	

30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	99.161	98.911	98.661
4.000	101.364	101.114	100.864
4.500	102.508	102.258	102.008
5.000	103.435	103.185	102.935
5.500	104.541	104.291	104.041

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.442	95.192	94.942
3.000	98.712	98.462	98.212
3.500	100.490	100.240	99.990
4.000	101.345	101.095	100.845

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

Max USDA-GRH Rate		
Today:	6/28/2017	4.500%

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**7/28/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**8/14/2017**
			60 Day Lock Exp.:	**8/28/2017**

W. Rate Sheet Dated: **6/28/2017** **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	98.995	98.845	98.695	3.250	98.828	98.678	98.528	1.875	N/A	N/A	N/A	3.125	99.72	99.570	99.420
3.375	99.446	99.296	99.146	3.375	99.243	99.093	98.943	2.000	N/A	N/A	N/A	3.250	99.80	99.652	99.502
3.500	99.892	99.742	99.592	3.500	99.653	99.503	99.353	2.125	N/A	N/A	N/A	3.375	100.21	100.060	99.910
3.625	100.294	100.144	99.994	3.625	100.020	99.870	99.720	2.250	95.160	95.010	94.860	3.500	100.61	100.465	100.315
3.750	101.020	100.864	100.714	3.750	100.853	100.697	100.547	2.375	95.554	95.404	95.254	3.625	101.02	100.867	100.717
3.875	101.459	101.303	101.153	3.875	101.257	101.100	100.950	2.500	95.944	95.794	95.644	Margin = 2.250		Index = 1.220	
4.000	101.892	101.735	101.585	4.000	101.653	101.497	101.347	2.625	96.284	96.134	95.984				
4.125	102.213	102.057	101.907	4.125	101.939	101.783	101.633	2.750	98.549	98.399	98.249				
4.250	101.811	101.670	101.530	4.250	101.644	101.503	101.363	2.875	98.936	98.786	98.636				
4.375	102.176	102.035	101.894	4.375	101.973	101.832	101.692	3.000	99.312	99.162	99.012				
4.500	102.505	102.364	102.223	4.500	102.266	102.126	101.985	3.125	99.638	99.488	99.338				
4.625	102.763	102.623	102.482	4.625	102.489	102.349	102.208	3.250	100.741	100.591	100.441				
4.750	101.596	101.471	101.371	4.750	101.429	101.304	101.204	3.375	101.063	100.913	100.763				
4.875	101.890	101.765	101.665	4.875	101.687	101.562	101.462	3.500	101.351	101.201	101.051				
5.000	102.150	102.025	101.925	5.000	101.912	101.787	101.687	3.625	101.566	101.416	101.266				
5.125	102.619	102.494	102.394	5.125	102.345	102.220	102.120	3.750	101.389	101.239	101.089				
5.250	100.030	99.930	99.830	5.250	99.863	99.763	99.663	3.875	101.641	101.491	101.341				
5.375	100.324	100.224	100.124	5.375	100.122	100.022	99.922	4.000	101.858	101.708	101.558				
5.500	100.584	100.484	100.384	5.500	100.346	100.246	100.146	4.125	102.013	101.863	101.713				

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	98.105	97.955	97.805	3.250	97.938	97.788	97.638	1.875	N/A	N/A	N/A	3.125	98.830	98.680	98.530
3.375	98.556	98.406	98.256	3.375	98.353	98.203	98.053	2.000	N/A	N/A	N/A	3.250	98.912	98.762	98.612
3.500	99.002	98.852	98.702	3.500	98.763	98.613	98.463	2.125	N/A	N/A	N/A	3.375	99.320	99.170	99.020
3.625	99.404	99.254	99.104	3.625	99.130	98.980	98.830	2.250	94.520	94.370	94.220	3.500	99.725	99.575	99.425
3.750	100.130	99.974	99.824	3.750	99.963	99.807	99.657	2.375	94.914	94.764	94.614	3.625	100.127	99.977	99.827
3.875	100.569	100.413	100.263	3.875	100.367	100.210	100.060	2.500	95.304	95.154	95.004	Margin = 2.250		Index = 1.220	
4.000	101.002	100.845	100.695	4.000	100.763	100.607	100.457	2.625	95.644	95.494	95.344	**30 Year OTC**			
4.125	101.323	101.167	101.017	4.125	101.049	100.893	100.743	2.750	98.471	98.321	98.171	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.921	100.780	100.640	4.250	100.754	100.613	100.473	2.875	98.859	98.709	98.559	3.500	97.302	97.052	96.802
4.375	101.286	101.145	101.004	4.375	101.083	100.942	100.802	3.000	99.234	99.084	98.934	4.000	99.302	99.052	98.802
4.500	101.615	101.474	101.333	4.500	101.376	101.236	101.095	3.125	99.560	99.410	99.260	4.500	99.915	99.665	99.415
4.625	101.873	101.733	101.592	4.625	101.599	101.459	101.318	3.250	99.952	99.802	99.652	5.000	99.560	99.310	99.060
4.750	100.706	100.581	100.481	4.750	100.539	100.414	100.314	3.375	100.275	100.125	99.975	5.500	97.994	97.744	97.494
4.875	101.000	100.875	100.775	4.875	100.797	100.672	100.572	3.500	100.562	100.412	100.262	**15 Year OTC**			
5.000	101.260	101.135	101.035	5.000	101.022	100.897	100.797	3.625	100.778	100.628	100.478	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.729	101.604	101.504	5.125	101.455	101.330	101.230	3.750	100.515	100.365	100.215	2.500	93.604	93.354	93.104
5.250	99.140	99.040	98.940	5.250	98.973	98.873	98.773	3.875	100.767	100.617	100.467	3.000	97.534	97.284	97.034
5.375	99.434	99.334	99.234	5.375	99.232	99.132	99.032	4.000	100.984	100.834	100.684	3.500	98.862	98.612	98.362
5.500	99.694	99.594	99.494	5.500	99.456	99.356	99.256	4.125	101.139	100.989	100.839	4.000	99.284	99.034	98.784

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

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

AFR Loan Center
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Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 7/28/2017
45 Day Lock Exp.: 8/14/2017
60 Day Lock Exp.: 8/28/2017

W. Rate Sheet Dated: 6/28/2017 **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	97.537	97.437	97.337	3.125	97.693	97.593	97.493	3.000	100.339	100.239	100.139	3.000	100.716	100.616	100.516
3.375	98.357	98.257	98.157	3.250	99.267	99.167	99.067	3.125	100.771	100.671	100.571	3.125	100.960	100.860	100.760
3.500	99.312	99.212	99.112	3.375	99.961	99.861	99.761	3.250	101.420	101.320	101.220	3.250	101.679	101.579	101.479
3.625	100.030	99.930	99.830	3.500	100.749	100.649	100.549	3.375	101.836	101.736	101.636	3.375	101.942	101.842	101.742
3.750	100.674	100.574	100.474	3.625	101.373	101.273	101.173	3.500	102.250	102.150	102.050	3.500	102.184	102.084	101.984
3.875	101.327	101.227	101.127	3.750	101.880	101.780	101.680	3.625	102.610	102.510	102.410	3.625	102.410	102.310	102.210
3.990	101.887	101.787	101.687	3.875	102.314	102.214	102.114	3.750	102.940	102.840	102.740	3.750	102.925	102.825	102.725
4.000	101.987	101.887	101.787	3.990	102.727	102.627	102.527	3.875	103.229	103.129	103.029	3.875	103.171	103.071	102.971
4.125	102.636	102.536	102.436	4.000	102.827	102.727	102.627	3.990	103.394	103.294	103.194	3.990	103.298	103.198	103.098
4.250	103.190	103.090	102.990	4.125	103.371	103.271	103.171	4.000	103.494	103.394	103.294	4.000	103.398	103.298	103.198
4.375	103.667	103.567	103.467	4.250	104.005	103.905	103.805	4.125	103.823	103.723	103.623	4.125	103.621	103.521	103.421
4.500	104.274	104.174	104.074	4.375	104.539	104.439	104.339	4.250	104.157	104.057	103.957	4.250	103.831	103.731	103.631
4.625	104.845	104.745	104.645	4.500	105.045	104.945	104.845	4.375	104.449	104.349	104.249	4.375	104.012	103.912	103.812
4.750	105.347	105.247	105.147	4.625	105.523	105.423	105.323	4.500	104.604	104.504	104.404	4.500	104.273	104.173	104.073
4.875	105.781	105.681	105.581	4.750	105.917	105.817	105.717	4.625	104.705	104.605	104.505	4.625	104.477	104.377	104.277
4.990	106.035	105.935	105.835	4.875	106.311	106.211	106.111	4.750	104.985	104.885	104.785	4.750	104.653	104.553	104.453
5.000	106.135	106.035	105.935	4.990	106.422	106.322	106.222	4.875	105.223	105.123	105.023	4.875	104.796	104.696	104.596
5.125	106.712	106.612	106.512	5.000	106.522	106.422	106.322	4.990	105.356	105.256	105.156	4.990	104.842	104.742	104.642
5.250	107.214	107.114	107.014	5.125	106.984	106.884	106.784	5.000	105.456	105.356	105.256	5.000	104.942	104.842	104.742

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	101.415	101.315	101.215	3.000	99.719	99.619	99.519
4.250	101.913	101.813	101.713	3.125	100.067	99.967	99.867
4.375	102.264	102.164	102.064	3.250	100.336	100.236	100.136
4.500	102.490	102.390	102.290	3.375	100.748	100.648	100.548
4.625	102.627	102.527	102.427	3.500	101.157	101.057	100.957
4.750	102.917	102.817	102.717	3.625	101.445	101.345	101.245
4.875	103.254	103.154	103.054	3.750	101.665	101.565	101.465
4.990	103.316	103.216	103.116	3.875	101.853	101.753	101.653
5.000	103.416	103.316	103.216	3.990	101.919	101.819	101.719
5.125	103.585	103.485	103.385	4.000	102.019	101.919	101.819
5.250	104.041	103.941	103.841	4.125	102.138	102.038	101.938
5.375	104.363	104.263	104.163	4.250	102.364	102.264	102.164
5.500	104.584	104.484	104.384	4.375	102.564	102.464	102.364
5.625	104.744	104.644	104.544	4.500	102.665	102.565	102.465
5.750	104.642	104.542	104.442	4.625	102.900	102.800	102.700
5.875	104.975	104.875	104.775	4.750	103.091	102.991	102.891
5.990	105.112	105.012	104.912	4.875	103.251	103.151	103.051
6.000	105.212	105.112	105.012	4.990	103.310	103.210	103.110
6.125	105.320	105.220	105.120	5.000	103.410	103.310	103.210

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		30 Day Lock Exp.:	7/28/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	8/14/2017
			60 Day Lock Exp.:	8/28/2017

W. Rate Sheet Dated: 6/28/2017 **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	95.287	95.187	95.087	3.000	N/A	N/A	N/A	3.125	95.443	95.343	95.243	3.375	95.542	95.442	95.342
3.375	96.107	96.007	95.907	3.125	N/A	N/A	N/A	3.250	97.017	96.917	96.817	3.500	96.804	96.704	96.604
3.500	97.062	96.962	96.862	3.250	93.060	92.960	92.860	3.375	97.711	97.611	97.511	3.625	97.795	97.695	97.595
3.625	97.780	97.680	97.580	3.375	94.174	94.074	93.974	3.500	98.499	98.399	98.299	3.750	98.464	98.364	98.264
3.750	98.424	98.324	98.224	3.500	95.468	95.368	95.268	3.625	99.123	99.023	98.923	3.875	99.005	98.905	98.805
3.875	99.077	98.977	98.877	3.625	96.444	96.344	96.244	3.750	99.630	99.530	99.430	3.990	99.340	99.240	99.140
3.990	99.637	99.537	99.437	3.750	97.216	97.116	97.016	3.875	100.064	99.964	99.864	4.000	99.440	99.340	99.240
4.000	99.737	99.637	99.537	3.875	98.142	98.042	97.942	3.990	100.477	100.377	100.277	4.125	100.080	99.980	99.880
4.125	100.386	100.286	100.186	3.990	98.948	98.848	98.748	4.000	100.577	100.477	100.377	4.250	100.650	100.550	100.450
4.250	100.940	100.840	100.740	4.000	99.048	98.948	98.848	4.125	101.121	101.021	100.921	4.375	101.135	101.035	100.935
4.375	101.417	101.317	101.217	4.125	99.935	99.835	99.735	4.250	101.755	101.655	101.555	4.500	101.500	101.400	101.300
4.500	102.024	101.924	101.824	4.250	100.667	100.567	100.467	4.375	102.289	102.189	102.089	4.625	102.269	102.169	102.069
4.625	102.595	102.495	102.395	4.375	101.533	101.433	101.333	4.500	102.795	102.695	102.595	4.750	102.799	102.699	102.599
4.750	103.097	102.997	102.897	4.500	102.368	102.268	102.168	4.625	103.273	103.173	103.073	4.875	103.284	103.184	103.084
4.875	103.531	103.431	103.331	4.625	103.153	103.053	102.953	4.750	103.667	103.567	103.467	4.990	103.446	103.346	103.246
4.990	103.785	103.685	103.585	4.750	103.761	103.661	103.561	4.875	104.061	103.961	103.861	5.000	103.546	103.446	103.346
5.000	103.885	103.785	103.685	4.875	104.218	104.118	104.018	4.990	104.172	104.072	103.972	5.125	104.007	103.907	103.807
5.125	104.462	104.362	104.262	4.990	104.421	104.321	104.221	5.000	104.272	104.172	104.072	5.250	104.521	104.421	104.321
5.250	104.964	104.864	104.764	5.000	104.521	104.421	104.321	5.125	104.734	104.634	104.534	5.375	104.947	104.847	104.747

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	99.719	99.619	99.519	3.000	96.531	96.431	96.331	3.000	98.466	98.366	98.266	3.000	96.351	96.251	96.151
3.125	100.067	99.967	99.867	3.125	97.028	96.928	96.828	3.125	98.710	98.610	98.510	3.125	96.818	96.718	96.618
3.250	100.336	100.236	100.136	3.250	97.961	97.861	97.761	3.250	99.429	99.329	99.229	3.250	97.771	97.671	97.571
3.375	100.748	100.648	100.548	3.375	98.502	98.402	98.302	3.375	99.692	99.592	99.492	3.375	98.312	98.212	98.112
3.500	101.157	101.057	100.957	3.500	99.039	98.939	98.839	3.500	99.934	99.834	99.734	3.500	98.829	98.729	98.629
3.625	101.445	101.345	101.245	3.625	99.460	99.360	99.260	3.625	100.160	100.060	99.960	3.625	99.259	99.159	99.059
3.750	101.665	101.565	101.465	3.750	99.808	99.708	99.608	3.750	100.675	100.575	100.475	3.750	99.608	99.508	99.408
3.875	101.853	101.753	101.653	3.875	100.225	100.125	100.025	3.875	100.921	100.821	100.721	3.875	100.025	99.925	99.825
3.990	101.919	101.819	101.719	3.990	100.620	100.520	100.420	3.990	101.048	100.948	100.848	3.990	100.410	100.310	100.210
4.000	102.019	101.919	101.819	4.000	100.720	100.620	100.520	4.000	101.148	101.048	100.948	4.000	100.510	100.410	100.310
4.125	102.138	102.038	101.938	4.125	101.109	101.009	100.909	4.125	101.371	101.271	101.171	4.125	100.929	100.829	100.729
4.250	102.364	102.264	102.164	4.250	101.460	101.360	101.260	4.250	101.581	101.481	101.381	4.250	101.280	101.180	101.080
4.375	102.564	102.464	102.364	4.375	101.766	101.666	101.566	4.375	101.762	101.662	101.562	4.375	101.585	101.485	101.385
4.500	102.665	102.565	102.465	4.500	101.935	101.835	101.735	4.500	102.023	101.923	101.823	4.500	101.755	101.655	101.555
4.625	102.900	102.800	102.700	4.625	102.270	102.170	102.070	4.625	102.227	102.127	102.027	4.625	102.090	101.990	101.890
4.750	103.091	102.991	102.891	4.750	102.565	102.465	102.365	4.750	102.403	102.303	102.203	4.750	102.385	102.285	102.185
4.875	103.251	103.151	103.051	4.875	102.814	102.714	102.614	4.875	102.546	102.446	102.346	4.875	102.634	102.534	102.434
4.990	103.310	103.210	103.110	4.990	102.964	102.864	102.764	4.990	102.592	102.492	102.392	4.990	102.784	102.684	102.584
5.000	103.410	103.310	103.210	5.000	103.064	102.964	102.864	5.000	102.692	102.592	102.492	5.000	102.884	102.784	102.684

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375	**UW Fee Buy Out Option**	
Loan Size Adjuster		**Loan Size**	**Standard**
$0 - $49,999	-2.500	$0 - $49,999	-1.500
$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.500	$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.375	$125,001 - $175,000	-0.500
$175,001 - $275,000	0.000	$175,001 - $275,000	-0.300
$275,001 up to HB	0.125	$275,001 - Up to HB	-0.200
		High Balance	-0.150

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **7/28/2017**
45 Day Lock Exp.: **8/14/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: **6/28/2017** **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	100.797	100.697	100.597	3.750	101.880	101.729	101.671	2.750	99.097	98.997	98.897
3.875	101.458	101.358	101.258	3.875	102.452	102.298	102.239	2.875	99.707	99.607	99.507
3.990	101.973	101.856	101.773	3.990	102.907	102.751	102.692	2.990	100.223	100.123	100.023
4.000	102.073	101.956	101.873	4.000	103.007	102.851	102.792	3.000	100.323	100.223	100.123
4.125	102.755	102.638	102.555	4.125	103.128	102.951	102.874	3.125	100.885	100.785	100.685
4.250	103.364	103.253	103.164	4.250	103.688	103.509	103.432	3.250	101.401	101.301	101.201
4.375	103.916	103.804	103.716	4.375	104.217	104.037	103.960	3.375	101.914	101.814	101.714
4.500	104.394	104.294	104.194	4.500	104.710	104.530	104.453	3.500	102.315	102.215	102.115
4.625	104.957	104.857	104.757	4.625	105.238	105.092	104.997	3.625	102.777	102.677	102.577
4.750	105.472	105.372	105.272	4.750	105.742	105.596	105.501	3.750	103.276	103.176	103.076
4.875	105.924	105.824	105.724	4.875	106.228	106.083	105.988	3.875	103.756	103.656	103.556
4.990	106.254	106.154	106.054	4.990	106.584	106.441	106.346	3.990	103.488	103.388	103.288
5.000	106.354	106.254	106.154	5.000	106.684	106.541	106.446	4.000	103.588	103.488	103.388
5.125	106.837	106.737	106.637	5.125	106.618	106.518	106.418	4.125	104.063	103.963	103.863
5.250	107.320	107.220	107.120	5.250	107.099	106.999	106.899	4.250	104.450	104.350	104.250
5.375	107.700	107.600	107.500	5.375	107.504	107.404	107.304	4.375	104.839	104.739	104.639
5.500	108.032	107.932	107.832	5.500	107.875	107.775	107.675	4.500	105.374	105.274	105.174
5.625	108.107	108.007	107.907	5.625	108.008	107.908	107.808	4.625	105.749	105.649	105.549
5.750	108.724	108.624	108.524	5.750	108.432	108.332	108.232	4.750	103.593	103.474	103.393

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to SC	-0.200
Super Conforming	-0.150

Program Feataures

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only								

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

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

30 Day Lock Exp.:	7/28/2017
45 Day Lock Exp.:	8/14/2017
60 Day Lock Exp.:	8/28/2017

W. Rate Sheet Dated: 6/28/2017 **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	98.591	98.491	98.391	3.750	98.491	98.391	98.291	3.750	99.800	99.649	99.591	3.750	99.700	99.549	99.491
3.875	99.252	99.152	99.052	3.875	99.152	99.052	98.952	3.875	100.372	100.218	100.159	3.875	100.272	100.118	100.059
3.990	99.767	99.650	99.567	3.990	99.667	99.550	99.467	3.990	100.827	100.671	100.612	3.990	100.727	100.571	100.512
4.000	99.867	99.750	99.667	4.000	99.767	99.650	99.567	4.000	100.927	100.771	100.712	4.000	100.827	100.671	100.612
4.125	100.549	100.432	100.349	4.125	100.449	100.332	100.249	4.125	101.048	100.871	100.794	4.125	100.948	100.771	100.694
4.250	101.158	101.047	100.958	4.250	101.058	100.947	100.858	4.250	101.608	101.429	101.352	4.250	101.508	101.329	101.252
4.375	101.710	101.598	101.510	4.375	101.610	101.498	101.410	4.375	102.137	101.957	101.880	4.375	102.037	101.857	101.780
4.500	102.188	102.088	101.988	4.500	102.088	101.988	101.888	4.500	102.630	102.450	102.373	4.500	102.530	102.350	102.273
4.625	102.751	102.651	102.551	4.625	102.651	102.551	102.451	4.625	103.158	103.012	102.917	4.625	103.058	102.912	102.817
4.750	103.266	103.166	103.066	4.750	103.166	103.066	102.966	4.750	103.662	103.516	103.421	4.750	103.562	103.416	103.321
4.875	103.718	103.618	103.518	4.875	103.618	103.518	103.418	4.875	104.148	104.003	103.908	4.875	104.048	103.903	103.808
4.990	104.048	103.948	103.848	4.990	103.948	103.848	103.748	4.990	104.504	104.361	104.266	4.990	104.404	104.261	104.166
5.000	104.148	104.048	103.948	5.000	104.048	103.948	103.848	5.000	104.604	104.461	104.366	5.000	104.504	104.361	104.266
5.125	104.631	104.531	104.431	5.125	104.531	104.431	104.331	5.125	104.538	104.438	104.338	5.125	104.438	104.338	104.238
5.250	105.114	105.014	104.914	5.250	105.014	104.914	104.814	5.250	105.019	104.919	104.819	5.250	104.919	104.819	104.719
5.375	105.494	105.394	105.294	5.375	105.394	105.294	105.194	5.375	105.424	105.324	105.224	5.375	105.324	105.224	105.124
5.500	105.826	105.726	105.626	5.500	105.726	105.626	105.526	5.500	105.795	105.695	105.595	5.500	105.695	105.595	105.495
5.625	105.901	105.801	105.701	5.625	105.801	105.701	105.601	5.625	105.928	105.828	105.728	5.625	105.828	105.728	105.628
5.750	106.518	106.418	106.318	5.750	106.418	106.318	106.218	5.750	106.352	106.252	106.152	5.750	106.252	106.152	106.052

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.017	96.917	96.817	2.750	96.917	96.817	96.717
2.875	97.627	97.527	97.427	2.875	97.527	97.427	97.327
2.990	98.143	98.043	97.943	2.990	98.043	97.943	97.843
3.000	98.243	98.143	98.043	3.000	98.143	98.043	97.943
3.125	98.805	98.705	98.605	3.125	98.705	98.605	98.505
3.250	99.321	99.221	99.121	3.250	99.221	99.121	99.021
3.375	99.834	99.734	99.634	3.375	99.734	99.634	99.534
3.500	100.235	100.135	100.035	3.500	100.135	100.035	99.935
3.625	100.697	100.597	100.497	3.625	100.597	100.497	100.397
3.750	101.196	101.096	100.996	3.750	101.096	100.996	100.896
3.875	101.676	101.576	101.476	3.875	101.576	101.476	101.376
3.990	101.408	101.308	101.208	3.990	101.308	101.208	101.108
4.000	101.508	101.408	101.308	4.000	101.408	101.308	101.208
4.125	101.983	101.883	101.783	4.125	101.883	101.783	101.683
4.250	102.370	102.270	102.170	4.250	102.270	102.170	102.070
4.375	102.759	102.659	102.559	4.375	102.659	102.559	102.459
4.500	103.294	103.194	103.094	4.500	103.194	103.094	102.994
4.625	103.669	103.569	103.469	4.625	103.569	103.469	103.369
4.750	101.513	101.394	101.313	4.750	101.413	101.294	101.213

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

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

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

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

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

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

Lock Desk Policy

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

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

AFR Loan Center					
Lockdesk e-mail:	Lockdesk@afrwholesale.com				
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	7/28/2017		
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/14/2017		
		60 Day Lock Exp.:	8/28/2017		

W. Rate Sheet Dated: 6/28/2017 **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	99.121	99.021	98.921	3.750	100.330	100.179	100.121	2.750	97.547	97.447	97.347
3.875	99.782	99.682	99.582	3.875	100.902	100.748	100.689	2.875	98.157	98.057	97.957
3.990	100.297	100.180	100.097	3.990	101.357	101.201	101.142	2.990	98.673	98.573	98.473
4.000	100.397	100.280	100.197	4.000	101.457	101.301	101.242	3.000	98.773	98.673	98.573
4.125	101.079	100.962	100.879	4.125	101.578	101.401	101.324	3.125	99.335	99.235	99.135
4.250	101.688	101.577	101.488	4.250	102.138	101.959	101.882	3.250	99.851	99.751	99.651
4.375	102.240	102.128	102.040	4.375	102.667	102.487	102.410	3.375	100.364	100.264	100.164
4.500	102.718	102.618	102.518	4.500	103.160	102.980	102.903	3.500	100.765	100.665	100.565
4.625	103.281	103.181	103.081	4.625	103.688	103.542	103.447	3.625	101.227	101.127	101.027
4.750	103.796	103.696	103.596	4.750	104.192	104.046	103.951	3.750	101.726	101.626	101.526
4.875	104.248	104.148	104.048	4.875	104.678	104.533	104.438	3.875	102.206	102.106	102.006
4.990	104.578	104.478	104.378	4.990	105.034	104.891	104.796	3.990	101.938	101.838	101.738
5.000	104.678	104.578	104.478	5.000	105.134	104.991	104.896	4.000	102.038	101.938	101.838
5.125	105.161	105.061	104.961	5.125	105.068	104.968	104.868	4.125	102.513	102.413	102.313
5.250	105.644	105.544	105.444	5.250	105.549	105.449	105.349	4.250	102.900	102.800	102.700
5.375	106.024	105.924	105.824	5.375	105.954	105.854	105.754	4.375	103.289	103.189	103.089
5.500	106.356	106.256	106.156	5.500	106.325	106.225	106.125	4.500	103.824	103.724	103.624
5.625	106.431	106.331	106.231	5.625	106.458	106.358	106.258	4.625	104.199	104.099	103.999
5.750	107.048	106.948	106.848	5.750	106.882	106.782	106.682	4.750	102.043	101.924	101.843

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap		
FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

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

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to SC	-0.200

	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

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

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