AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**7/31/2017**
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: **6/29/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.261	100.111	99.961	3.250	100.094	99.944	99.794	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.711	100.561	100.411	3.375	100.509	100.359	100.209	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.157	101.007	100.857	3.500	100.919	100.769	100.619	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.560	101.410	101.260	3.625	101.286	101.136	100.986	2.250	97.075	96.925	96.775	3.500	102.146	101.996	101.846
3.750	102.770	102.620	102.470	3.750	102.603	102.453	102.303	2.375	97.468	97.318	97.168	3.625	102.549	102.399	102.249
3.875	103.209	103.059	102.909	3.875	103.007	102.857	102.707	2.500	97.858	97.708	97.558	Margin = 2.250		Index = 1.220	
4.000	103.642	103.492	103.342	4.000	103.403	103.253	103.103	2.625	98.198	98.048	97.898				
4.125	103.963	103.813	103.663	4.125	103.689	103.539	103.389	2.750	100.205	100.055	99.905				
4.250	104.311	104.170	104.045	4.250	104.144	104.003	103.878	2.875	100.593	100.443	100.293				
4.375	104.676	104.535	104.410	4.375	104.473	104.332	104.207	3.000	100.968	100.818	100.668				
4.500	105.005	104.864	104.739	4.500	104.766	104.626	104.501	3.125	101.294	101.144	100.994				
4.625	105.263	105.123	104.998	4.625	104.989	104.849	104.724	3.250	102.151	102.001	101.851				
4.750	105.377	105.277	105.168	4.750	105.210	105.110	105.001	3.375	102.473	102.323	102.173				
4.875	105.671	105.571	105.462	4.875	105.469	105.369	105.259	3.500	102.761	102.611	102.461				
5.000	105.931	105.831	105.722	5.000	105.693	105.593	105.484	3.625	102.976	102.826	102.676				
5.125	106.401	106.301	106.191	5.125	106.127	106.027	105.917	3.750	103.198	103.048	102.898				
5.250	106.187	106.087	105.977	5.250	106.019	105.919	105.810	3.875	103.450	103.300	103.150				
5.375	106.481	106.381	106.271	5.375	106.278	106.178	106.068	4.000	103.667	103.517	103.367				
5.500	106.741	106.641	106.531	5.500	106.502	106.402	106.293	4.125	103.821	103.671	103.521				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.371	99.221	99.071	3.250	99.204	99.054	98.904	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.821	99.671	99.521	3.375	99.619	99.469	99.319	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.267	100.117	99.967	3.500	100.029	99.879	99.729	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.670	100.520	100.370	3.625	100.396	100.246	100.096	2.250	96.185	96.035	95.885	3.500	101.256	101.106	100.956
3.750	101.880	101.730	101.580	3.750	101.713	101.563	101.413	2.375	96.578	96.428	96.278	3.625	101.659	101.509	101.359
3.875	102.319	102.169	102.019	3.875	102.117	101.967	101.817	2.500	96.968	96.818	96.668	Margin = 2.250		Index = 1.220	
4.000	102.752	102.602	102.452	4.000	102.513	102.363	102.213	2.625	97.308	97.158	97.008	**30 Year OTC**			
4.125	103.073	102.923	102.773	4.125	102.799	102.649	102.499	2.750	99.315	99.165	99.015	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.421	103.280	103.155	4.250	103.254	103.113	102.988	2.875	99.703	99.553	99.403	3.500	98.567	98.317	98.067
4.375	103.786	103.645	103.520	4.375	103.583	103.442	103.317	3.000	100.078	99.928	99.778	4.000	101.052	100.802	100.552
4.500	104.115	103.974	103.849	4.500	103.876	103.736	103.611	3.125	100.404	100.254	100.104	4.500	102.415	102.165	101.915
4.625	104.373	104.233	104.108	4.625	104.099	103.959	103.834	3.250	101.261	101.111	100.961	5.000	103.341	103.091	102.841
4.750	104.487	104.387	104.278	4.750	104.320	104.220	104.111	3.375	101.583	101.433	101.283	5.500	104.151	103.901	103.651
4.875	104.781	104.681	104.572	4.875	104.579	104.479	104.369	3.500	101.871	101.721	101.571	**15 Year OTC**			
5.000	105.041	104.941	104.832	5.000	104.803	104.703	104.594	3.625	102.086	101.936	101.786	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.511	105.411	105.301	5.125	105.237	105.137	105.027	3.750	102.308	102.158	102.008	2.500	95.268	95.018	94.768
5.250	105.297	105.197	105.087	5.250	105.129	105.029	104.920	3.875	102.560	102.410	102.260	3.000	98.378	98.128	97.878
5.375	105.591	105.491	105.381	5.375	105.388	105.288	105.178	4.000	102.777	102.627	102.477	3.500	100.171	99.921	99.671
5.500	105.851	105.751	105.641	5.500	105.612	105.512	105.403	4.125	102.931	102.781	102.631	4.000	101.077	100.827	100.577

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:	6/29/2017	4.750%

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

[AFR Loan Center]

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**7/31/2017**
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: **6/29/2017** **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	98.730	98.580	98.430	3.250	98.562	98.412	98.262	1.875	N/A	N/A	N/A	3.125	99.72	99.570	99.420
3.375	99.180	99.030	98.880	3.375	98.977	98.827	98.677	2.000	N/A	N/A	N/A	3.250	99.80	99.652	99.502
3.500	99.626	99.476	99.326	3.500	99.388	99.238	99.088	2.125	N/A	N/A	N/A	3.375	100.21	100.060	99.910
3.625	100.029	99.879	99.729	3.625	99.755	99.605	99.455	2.250	95.075	94.925	94.775	3.500	100.61	100.465	100.315
3.750	100.864	100.714	100.564	3.750	100.697	100.547	100.397	2.375	95.468	95.318	95.168	3.625	101.02	100.867	100.717
3.875	101.303	101.153	101.003	3.875	101.100	100.950	100.800	2.500	95.858	95.708	95.558	Margin = 2.250		Index = 1.220	
4.000	101.735	101.585	101.435	4.000	101.497	101.347	101.197	2.625	96.198	96.048	95.898				
4.125	102.057	101.907	101.757	4.125	101.783	101.633	101.483	2.750	98.330	98.180	98.030				
4.250	101.749	101.608	101.483	4.250	101.581	101.441	101.316	2.875	98.718	98.568	98.418				
4.375	102.113	101.973	101.848	4.375	101.910	101.770	101.645	3.000	99.093	98.943	98.793				
4.500	102.442	102.302	102.177	4.500	102.204	102.063	101.938	3.125	99.419	99.269	99.119				
4.625	102.701	102.560	102.435	4.625	102.427	102.286	102.161	3.250	100.620	100.470	100.320				
4.750	101.627	101.527	101.418	4.750	101.460	101.360	101.251	3.375	100.942	100.792	100.642				
4.875	101.921	101.821	101.712	4.875	101.719	101.619	101.509	3.500	101.230	101.080	100.930				
5.000	102.181	102.081	101.972	5.000	101.943	101.843	101.734	3.625	101.445	101.295	101.145				
5.125	102.651	102.551	102.441	5.125	102.377	102.277	102.167	3.750	101.292	101.142	100.992				
5.250	99.937	99.837	99.727	5.250	99.769	99.669	99.560	3.875	101.544	101.394	101.244				
5.375	100.231	100.131	100.021	5.375	100.028	99.928	99.818	4.000	101.761	101.611	101.461				
5.500	100.491	100.391	100.281	5.500	100.252	100.152	100.043	4.125	101.915	101.765	101.615				

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	97.840	97.690	97.540	3.250	97.672	97.522	97.372	1.875	N/A	N/A	N/A	3.125	98.830	98.680	98.530
3.375	98.290	98.140	97.990	3.375	98.087	97.937	97.787	2.000	N/A	N/A	N/A	3.250	98.912	98.762	98.612
3.500	98.736	98.586	98.436	3.500	98.498	98.348	98.198	2.125	N/A	N/A	N/A	3.375	99.320	99.170	99.020
3.625	99.139	98.989	98.839	3.625	98.865	98.715	98.565	2.250	94.435	94.285	94.135	3.500	99.725	99.575	99.425
3.750	99.974	99.824	99.674	3.750	99.807	99.657	99.507	2.375	94.828	94.678	94.528	3.625	100.127	99.977	99.827
3.875	100.413	100.263	100.113	3.875	100.210	100.060	99.910	2.500	95.218	95.068	94.918	Margin = 2.250		Index = 1.220	
4.000	100.845	100.695	100.545	4.000	100.607	100.457	100.307	2.625	95.558	95.408	95.258	**30 Year OTC**			
4.125	101.167	101.017	100.867	4.125	100.893	100.743	100.593	2.750	98.253	98.103	97.953	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.859	100.718	100.593	4.250	100.691	100.551	100.426	2.875	98.640	98.490	98.340	3.500	97.036	96.786	96.536
4.375	101.223	101.083	100.958	4.375	101.020	100.880	100.755	3.000	99.015	98.865	98.715	4.000	99.145	98.895	98.645
4.500	101.552	101.412	101.287	4.500	101.314	101.173	101.048	3.125	99.341	99.191	99.041	4.500	99.852	99.602	99.352
4.625	101.811	101.670	101.545	4.625	101.537	101.396	101.271	3.250	99.831	99.681	99.531	5.000	99.591	99.341	99.091
4.750	100.737	100.637	100.528	4.750	100.570	100.470	100.361	3.375	100.154	100.004	99.854	5.500	97.901	97.651	97.401
4.875	101.031	100.931	100.822	4.875	100.829	100.729	100.619	3.500	100.441	100.291	100.141	**15 Year OTC**			
5.000	101.291	101.191	101.082	5.000	101.053	100.953	100.844	3.625	100.657	100.507	100.357	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.761	101.661	101.551	5.125	101.487	101.387	101.277	3.750	100.417	100.267	100.117	2.500	93.518	93.268	93.018
5.250	99.047	98.947	98.837	5.250	98.879	98.779	98.670	3.875	100.669	100.519	100.369	3.000	97.315	97.065	96.815
5.375	99.341	99.241	99.131	5.375	99.138	99.038	98.928	4.000	100.886	100.736	100.586	3.500	98.741	98.491	98.241
5.500	99.601	99.501	99.391	5.500	99.362	99.262	99.153	4.125	101.041	100.891	100.741	4.000	99.186	98.936	98.686

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

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

Max USDA-GRH Rate		
Today:	6/29/2017	4.750%

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

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.:	7/31/2017
45 Day Lock Exp.:	8/14/2017
60 Day Lock Exp.:	8/28/2017

W. Rate Sheet Dated: 6/29/2017 **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
3.375	98.928	98.828	98.728	3.250	98.949	98.849	98.749	3.000	100.520	100.420	100.320	3.000	100.525	100.425	100.325
3.500	99.690	99.590	99.490	3.375	99.807	99.707	99.607	3.125	100.953	100.853	100.753	3.125	100.958	100.858	100.758
3.625	100.458	100.358	100.258	3.500	100.467	100.367	100.267	3.250	101.338	101.238	101.138	3.250	101.504	101.404	101.304
3.750	101.059	100.959	100.859	3.625	101.144	101.044	100.944	3.375	101.662	101.562	101.462	3.375	101.771	101.671	101.571
3.875	101.561	101.461	101.361	3.750	101.628	101.528	101.428	3.500	102.081	101.981	101.881	3.500	102.016	101.916	101.816
3.990	101.930	101.830	101.730	3.875	102.084	101.984	101.884	3.625	102.899	102.799	102.699	3.625	102.310	102.210	102.110
4.000	102.030	101.930	101.830	3.990	102.459	102.359	102.259	3.750	102.991	102.891	102.791	3.750	102.774	102.674	102.574
4.125	102.893	102.793	102.693	4.000	102.559	102.459	102.359	3.875	103.440	103.340	103.240	3.875	103.025	102.925	102.825
4.250	103.318	103.218	103.118	4.125	103.332	103.232	103.132	3.990	103.617	103.517	103.417	3.990	103.157	103.057	102.957
4.375	103.913	103.813	103.713	4.250	103.847	103.747	103.647	4.000	103.717	103.617	103.517	4.000	103.257	103.157	103.057
4.500	104.323	104.223	104.123	4.375	104.389	104.289	104.189	4.125	104.159	104.059	103.959	4.125	103.571	103.471	103.371
4.625	105.058	104.958	104.858	4.500	104.905	104.805	104.705	4.250	104.026	103.926	103.826	4.250	103.697	103.597	103.497
4.750	105.496	105.396	105.296	4.625	105.469	105.369	105.269	4.375	104.319	104.219	104.119	4.375	103.879	103.779	103.679
4.875	105.901	105.801	105.701	4.750	105.793	105.693	105.593	4.500	104.478	104.378	104.278	4.500	104.143	104.043	103.943
4.990	106.192	106.092	105.992	4.875	106.190	106.090	105.990	4.625	104.578	104.478	104.378	4.625	104.349	104.249	104.149
5.000	106.292	106.192	106.092	4.990	106.301	106.201	106.101	4.750	104.860	104.760	104.660	4.750	104.526	104.426	104.326
5.125	107.026	106.926	106.826	5.000	106.401	106.301	106.201	4.875	105.100	105.000	104.900	4.875	104.673	104.573	104.473
5.250	107.087	106.987	106.887	5.125	106.853	106.753	106.653	4.990	105.240	105.140	105.040	4.990	104.721	104.621	104.521
5.375	107.563	107.463	107.363	5.250	107.242	107.142	107.042	5.000	105.340	105.240	105.140	5.000	104.821	104.721	104.621

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	101.123	101.023	100.923	3.000	99.428	99.328	99.228
4.250	101.630	101.530	101.430	3.125	99.779	99.679	99.579
4.375	101.991	101.891	101.791	3.250	100.161	100.061	99.961
4.500	102.220	102.120	102.020	3.375	100.575	100.475	100.375
4.625	102.361	102.261	102.161	3.500	100.989	100.889	100.789
4.750	102.789	102.689	102.589	3.625	101.283	101.183	101.083
4.875	103.131	103.031	102.931	3.750	101.507	101.407	101.307
4.990	103.194	103.094	102.994	3.875	101.699	101.599	101.499
5.000	103.294	103.194	103.094	3.990	101.770	101.670	101.570
5.125	103.457	103.357	103.257	4.000	101.870	101.770	101.670
5.250	103.914	103.814	103.714	4.125	102.000	101.900	101.800
5.375	104.237	104.137	104.037	4.250	102.231	102.131	102.031
5.500	104.463	104.363	104.263	4.375	102.431	102.331	102.231
5.625	104.622	104.522	104.422	4.500	102.534	102.434	102.334
5.750	104.545	104.445	104.345	4.625	102.772	102.672	102.572
5.875	104.878	104.778	104.678	4.750	102.964	102.864	102.764
5.990	105.016	104.916	104.816	4.875	103.125	103.025	102.925
6.000	105.116	105.016	104.916	4.990	103.185	103.085	102.985
6.125	105.221	105.121	105.021	5.000	103.285	103.185	103.085

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.: **7/31/2017**
45 Day Lock Exp.: **8/14/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: **6/29/2017** **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
3.375	95.692	95.592	95.492	3.125	N/A	N/A	N/A	3.250	96.610	96.510	96.410	3.375	95.125	95.025	94.925
3.500	96.643	96.543	96.443	3.250	N/A	N/A	N/A	3.375	97.297	97.197	97.097	3.500	96.385	96.285	96.185
3.625	97.366	97.266	97.166	3.375	93.757	93.657	93.557	3.500	98.082	97.982	97.882	3.625	97.382	97.282	97.182
3.750	98.046	97.946	97.846	3.500	95.048	94.948	94.848	3.625	98.711	98.611	98.511	3.750	98.059	97.959	97.859
3.875	98.769	98.669	98.569	3.625	96.029	95.929	95.829	3.750	99.225	99.125	99.025	3.875	98.612	98.512	98.412
3.990	99.334	99.234	99.134	3.750	96.840	96.740	96.640	3.875	99.702	99.602	99.502	3.990	98.961	98.861	98.761
4.000	99.434	99.334	99.234	3.875	97.825	97.725	97.625	3.990	100.178	100.078	99.978	4.000	99.061	98.961	98.861
4.125	100.095	99.995	99.895	3.990	98.640	98.540	98.440	4.000	100.278	100.178	100.078	4.125	99.791	99.691	99.591
4.250	100.659	100.559	100.459	4.000	98.740	98.640	98.540	4.125	100.833	100.733	100.633	4.250	100.373	100.273	100.173
4.375	101.262	101.162	101.062	4.125	99.642	99.542	99.442	4.250	101.597	101.497	101.397	4.375	100.866	100.766	100.666
4.500	101.879	101.779	101.679	4.250	100.490	100.390	100.290	4.375	102.139	102.039	101.939	4.500	101.340	101.240	101.140
4.625	102.461	102.361	102.261	4.375	101.369	101.269	101.169	4.500	102.655	102.555	102.455	4.625	102.137	102.037	101.937
4.750	102.971	102.871	102.771	4.500	102.218	102.118	102.018	4.625	103.141	103.041	102.941	4.750	102.675	102.575	102.475
4.875	103.411	103.311	103.211	4.625	103.018	102.918	102.818	4.750	103.543	103.443	103.343	4.875	103.167	103.067	102.967
4.990	103.650	103.550	103.450	4.750	103.635	103.535	103.435	4.875	103.940	103.840	103.740	4.990	103.329	103.229	103.129
5.000	103.750	103.650	103.550	4.875	104.100	104.000	103.900	4.990	104.051	103.951	103.851	5.000	103.429	103.329	103.229
5.125	104.331	104.231	104.131	4.990	104.297	104.197	104.097	5.000	104.151	104.051	103.951	5.125	103.877	103.777	103.677
5.250	104.837	104.737	104.637	5.000	104.397	104.297	104.197	5.125	104.603	104.503	104.403	5.250	104.395	104.295	104.195
5.375	105.247	105.147	105.047	5.125	105.163	105.063	104.963	5.250	104.992	104.892	104.792	5.375	104.827	104.727	104.627

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	99.428	99.328	99.228	3.000	96.239	96.139	96.039	3.000	98.175	98.075	97.975	3.000	96.059	95.959	95.859
3.125	99.779	99.679	99.579	3.125	96.740	96.640	96.540	3.125	98.422	98.322	98.222	3.125	96.530	96.430	96.330
3.250	100.161	100.061	99.961	3.250	97.780	97.680	97.580	3.250	99.254	99.154	99.054	3.250	97.590	97.490	97.390
3.375	100.575	100.475	100.375	3.375	98.326	98.226	98.126	3.375	99.521	99.421	99.321	3.375	98.136	98.036	97.936
3.500	100.989	100.889	100.789	3.500	98.870	98.770	98.670	3.500	99.766	99.666	99.566	3.500	98.660	98.560	98.460
3.625	101.283	101.183	101.083	3.625	99.299	99.199	99.099	3.625	99.997	99.897	99.797	3.625	99.099	98.999	98.899
3.750	101.507	101.407	101.307	3.750	99.654	99.554	99.454	3.750	100.524	100.424	100.324	3.750	99.454	99.354	99.254
3.875	101.699	101.599	101.499	3.875	100.073	99.973	99.873	3.875	100.775	100.675	100.575	3.875	99.873	99.773	99.673
3.990	101.770	101.670	101.570	3.990	100.477	100.377	100.277	3.990	100.907	100.807	100.707	3.990	100.267	100.167	100.067
4.000	101.870	101.770	101.670	4.000	100.577	100.477	100.377	4.000	101.007	100.907	100.807	4.000	100.367	100.267	100.167
4.125	102.000	101.900	101.800	4.125	100.973	100.873	100.773	4.125	101.234	101.134	101.034	4.125	100.793	100.693	100.593
4.250	102.231	102.131	102.031	4.250	101.329	101.229	101.129	4.250	101.447	101.347	101.247	4.250	101.149	101.049	100.949
4.375	102.431	102.331	102.231	4.375	101.639	101.539	101.439	4.375	101.629	101.529	101.429	4.375	101.459	101.359	101.259
4.500	102.534	102.434	102.334	4.500	101.804	101.704	101.604	4.500	101.893	101.793	101.693	4.500	101.624	101.524	101.424
4.625	102.772	102.672	102.572	4.625	102.143	102.043	101.943	4.625	102.099	101.999	101.899	4.625	101.963	101.863	101.763
4.750	102.964	102.864	102.764	4.750	102.440	102.340	102.240	4.750	102.276	102.176	102.076	4.750	102.260	102.160	102.060
4.875	103.125	103.025	102.925	4.875	102.694	102.594	102.494	4.875	102.423	102.323	102.223	4.875	102.514	102.414	102.314
4.990	103.185	103.085	102.985	4.990	102.844	102.744	102.644	4.990	102.471	102.371	102.271	4.990	102.664	102.564	102.464
5.000	103.285	103.185	103.085	5.000	102.944	102.844	102.744	5.000	102.571	102.471	102.371	5.000	102.764	102.664	102.564

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.: **7/31/2017**
45 Day Lock Exp.: **8/14/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: **6/29/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	101.059	100.959	100.859	3.750	101.628	101.491	101.428	2.750	99.556	99.456	99.356
3.875	101.561	101.461	101.361	3.875	102.189	102.048	101.989	2.875	100.040	99.940	99.840
3.990	101.930	101.830	101.730	3.990	102.645	102.501	102.442	2.990	100.420	100.320	100.220
4.000	102.030	101.930	101.830	4.000	102.745	102.601	102.542	3.000	100.520	100.420	100.320
4.125	102.893	102.793	102.693	4.125	103.332	103.171	103.094	3.125	100.953	100.853	100.753
4.250	103.318	103.218	103.118	4.250	103.806	103.644	103.566	3.250	101.338	101.238	101.138
4.375	103.913	103.813	103.713	4.375	104.213	104.050	103.973	3.375	101.640	101.540	101.440
4.500	104.323	104.223	104.123	4.500	104.539	104.376	104.299	3.500	102.115	102.015	101.915
4.625	105.058	104.958	104.858	4.625	105.469	105.343	105.248	3.625	102.899	102.799	102.699
4.750	105.496	105.396	105.296	4.750	105.628	105.502	105.407	3.750	103.077	102.977	102.877
4.875	105.901	105.801	105.701	4.875	106.114	105.989	105.894	3.875	103.556	103.456	103.356
4.990	106.192	106.092	105.992	4.990	106.470	106.347	106.252	3.990	103.617	103.517	103.417
5.000	106.292	106.192	106.092	5.000	106.570	106.447	106.352	4.000	103.717	103.617	103.517
5.125	107.026	106.926	106.826	5.125	106.817	106.717	106.617	4.125	104.159	104.059	103.959
5.250	107.155	107.055	106.955	5.250	106.934	106.834	106.734	4.250	104.293	104.193	104.093
5.375	107.563	107.463	107.363	5.375	107.339	107.239	107.139	4.375	104.682	104.582	104.482
5.500	108.396	108.296	108.196	5.500	107.716	107.616	107.516	4.500	105.216	105.116	105.016
5.625	108.985	108.885	108.785	5.625	108.264	108.164	108.064	4.625	105.592	105.492	105.392
5.750	109.464	109.364	109.264	5.750	108.650	108.550	108.450	4.750	103.635	103.535	103.435

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

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

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

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

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

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

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

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

30 Day Lock Exp.: 7/31/2017
45 Day Lock Exp.: 8/14/2017
60 Day Lock Exp.: 8/28/2017

W. Rate Sheet Dated: 6/29/2017 **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	98.234	98.134	98.034	3.750	98.134	98.034	97.934	3.750	99.537	99.400	99.337	3.750	99.437	99.300	99.237
3.875	98.896	98.796	98.696	3.875	98.796	98.696	98.596	3.875	100.109	99.968	99.909	3.875	100.009	99.868	99.809
3.990	99.516	99.416	99.316	3.990	99.416	99.316	99.216	3.990	100.565	100.421	100.362	3.990	100.465	100.321	100.262
4.000	99.616	99.516	99.416	4.000	99.516	99.416	99.316	4.000	100.665	100.521	100.462	4.000	100.565	100.421	100.362
4.125	100.299	100.199	100.099	4.125	100.199	100.099	99.999	4.125	100.844	100.683	100.606	4.125	100.744	100.583	100.506
4.250	100.908	100.808	100.708	4.250	100.808	100.708	100.608	4.250	101.404	101.242	101.164	4.250	101.304	101.142	101.064
4.375	101.460	101.360	101.260	4.375	101.360	101.260	101.160	4.375	101.933	101.770	101.693	4.375	101.833	101.670	101.593
4.500	102.043	101.943	101.843	4.500	101.943	101.843	101.743	4.500	102.426	102.263	102.186	4.500	102.326	102.163	102.086
4.625	102.606	102.506	102.406	4.625	102.506	102.406	102.306	4.625	103.044	102.918	102.823	4.625	102.944	102.818	102.723
4.750	103.120	103.020	102.920	4.750	103.020	102.920	102.820	4.750	103.548	103.422	103.327	4.750	103.448	103.322	103.227
4.875	103.572	103.472	103.372	4.875	103.472	103.372	103.272	4.875	104.034	103.909	103.814	4.875	103.934	103.809	103.714
4.990	103.903	103.803	103.703	4.990	103.803	103.703	103.603	4.990	104.390	104.267	104.172	4.990	104.290	104.167	104.072
5.000	104.003	103.903	103.803	5.000	103.903	103.803	103.703	5.000	104.490	104.367	104.272	5.000	104.390	104.267	104.172
5.125	104.466	104.366	104.266	5.125	104.366	104.266	104.166	5.125	104.373	104.273	104.173	5.125	104.273	104.173	104.073
5.250	104.949	104.849	104.749	5.250	104.849	104.749	104.649	5.250	104.854	104.754	104.654	5.250	104.754	104.654	104.554
5.375	105.329	105.229	105.129	5.375	105.229	105.129	105.029	5.375	105.259	105.159	105.059	5.375	105.159	105.059	104.959
5.500	105.661	105.561	105.461	5.500	105.561	105.461	105.361	5.500	105.630	105.530	105.430	5.500	105.530	105.430	105.330
5.625	105.717	105.617	105.517	5.625	105.617	105.517	105.417	5.625	105.743	105.643	105.543	5.625	105.643	105.543	105.443
5.750	106.439	106.339	106.239	5.750	106.339	106.239	106.139	5.750	106.168	106.068	105.968	5.750	106.068	105.968	105.868

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.743	96.643	96.543	2.750	96.643	96.543	96.443
2.875	97.353	97.253	97.153	2.875	97.253	97.153	97.053
2.990	97.869	97.769	97.669	2.990	97.769	97.669	97.569
3.000	97.969	97.869	97.769	3.000	97.869	97.769	97.669
3.125	98.531	98.431	98.331	3.125	98.431	98.331	98.231
3.250	99.047	98.947	98.847	3.250	98.947	98.847	98.747
3.375	99.560	99.460	99.360	3.375	99.460	99.360	99.260
3.500	100.035	99.935	99.835	3.500	99.935	99.835	99.735
3.625	100.497	100.397	100.297	3.625	100.397	100.297	100.197
3.750	100.997	100.897	100.797	3.750	100.897	100.797	100.697
3.875	101.476	101.376	101.276	3.875	101.376	101.276	101.176
3.990	101.251	101.151	101.051	3.990	101.151	101.051	100.951
4.000	101.351	101.251	101.151	4.000	101.251	101.151	101.051
4.125	101.826	101.726	101.626	4.125	101.726	101.626	101.526
4.250	102.213	102.113	102.013	4.250	102.113	102.013	101.913
4.375	102.602	102.502	102.402	4.375	102.502	102.402	102.302
4.500	103.136	103.036	102.936	4.500	103.036	102.936	102.836
4.625	103.512	103.412	103.312	4.625	103.412	103.312	103.212
4.750	101.555	101.455	101.355	4.750	101.455	101.355	101.255

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.: **7/31/2017**
45 Day Lock Exp.: **8/14/2017**
60 Day Lock Exp.: **8/28/2017**

W. Rate Sheet Dated: **6/29/2017** **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	98.764	98.664	98.564	3.750	100.067	99.930	99.867	2.750	97.273	97.173	97.073
3.875	99.426	99.326	99.226	3.875	100.639	100.498	100.439	2.875	97.883	97.783	97.683
3.990	100.046	99.946	99.846	3.990	101.095	100.951	100.892	2.990	98.399	98.299	98.199
4.000	100.146	100.046	99.946	4.000	101.195	101.051	100.992	3.000	98.499	98.399	98.299
4.125	100.829	100.729	100.629	4.125	101.374	101.213	101.136	3.125	99.061	98.961	98.861
4.250	101.438	101.338	101.238	4.250	101.934	101.772	101.694	3.250	99.577	99.477	99.377
4.375	101.990	101.890	101.790	4.375	102.463	102.300	102.223	3.375	100.090	99.990	99.890
4.500	102.573	102.473	102.373	4.500	102.956	102.793	102.716	3.500	100.565	100.465	100.365
4.625	103.136	103.036	102.936	4.625	103.574	103.448	103.353	3.625	101.027	100.927	100.827
4.750	103.650	103.550	103.450	4.750	104.078	103.952	103.857	3.750	101.527	101.427	101.327
4.875	104.102	104.002	103.902	4.875	104.564	104.439	104.344	3.875	102.006	101.906	101.806
4.990	104.433	104.333	104.233	4.990	104.920	104.797	104.702	3.990	101.781	101.681	101.581
5.000	104.533	104.433	104.333	5.000	105.020	104.897	104.802	4.000	101.881	101.781	101.681
5.125	104.996	104.896	104.796	5.125	104.903	104.803	104.703	4.125	102.356	102.256	102.156
5.250	105.479	105.379	105.279	5.250	105.384	105.284	105.184	4.250	102.743	102.643	102.543
5.375	105.859	105.759	105.659	5.375	105.789	105.689	105.589	4.375	103.132	103.032	102.932
5.500	106.191	106.091	105.991	5.500	106.160	106.060	105.960	4.500	103.666	103.566	103.466
5.625	106.247	106.147	106.047	5.625	106.273	106.173	106.073	4.625	104.042	103.942	103.842
5.750	106.969	106.869	106.769	5.750	106.698	106.598	106.498	4.750	102.085	101.985	101.885

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 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.	