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.:	**8/29/2017**

W. Rate Sheet Dated: **6/30/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	100.323	100.173	100.023
3.375	100.774	100.624	100.474
3.500	101.220	101.070	100.920
3.625	101.622	101.472	101.322
3.750	102.786	102.629	102.479
3.875	103.225	103.069	102.919
4.000	103.657	103.501	103.351
4.125	103.979	103.823	103.673
4.250	104.327	104.186	104.061
4.375	104.691	104.551	104.426
4.500	105.020	104.880	104.755
4.625	105.279	105.138	105.013
4.750	105.237	105.137	105.027
4.875	105.531	105.431	105.321
5.000	105.791	105.691	105.581
5.125	106.260	106.160	106.051
5.250	106.202	106.102	106.002
5.375	106.496	106.396	106.296
5.500	106.756	106.656	106.556

20 Year

Rate	30 Day	45 Day	60 Day
3.250	100.156	100.006	99.856
3.375	100.571	100.421	100.271
3.500	100.981	100.831	100.681
3.625	101.348	101.198	101.048
3.750	102.618	102.462	102.312
3.875	103.022	102.866	102.716
4.000	103.419	103.263	103.113
4.125	103.705	103.549	103.399
4.250	104.159	104.019	103.894
4.375	104.488	104.348	104.223
4.500	104.782	104.641	104.516
4.625	105.005	104.864	104.739
4.750	105.070	104.970	104.860
4.875	105.328	105.228	105.119
5.000	105.552	105.452	105.343
5.125	105.986	105.886	105.777
5.250	106.035	105.935	105.835
5.375	106.293	106.193	106.093
5.500	106.518	106.418	106.318

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	97.035	96.885	96.735
2.375	97.429	97.279	97.129
2.500	97.819	97.669	97.519
2.625	98.159	98.009	97.859
2.750	100.287	100.137	99.987
2.875	100.675	100.525	100.375
3.000	101.050	100.900	100.750
3.125	101.376	101.226	101.076
3.250	102.229	102.079	101.929
3.375	102.552	102.402	102.252
3.500	102.839	102.689	102.539
3.625	103.054	102.904	102.754
3.750	103.245	103.095	102.945
3.875	103.497	103.347	103.197
4.000	103.714	103.564	103.414
4.125	103.868	103.718	103.568

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	101.595	101.445	101.295
3.250	101.333	101.183	101.033
3.375	101.742	101.592	101.442
3.500	102.146	101.996	101.846
3.625	102.549	102.399	102.249
Margin =	2.250	Index =	1.220

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.433	99.283	99.133
3.375	99.884	99.734	99.584
3.500	100.330	100.180	100.030
3.625	100.732	100.582	100.432
3.750	101.896	101.739	101.589
3.875	102.335	102.179	102.029
4.000	102.767	102.611	102.461
4.125	103.089	102.933	102.783
4.250	103.437	103.296	103.171
4.375	103.801	103.661	103.536
4.500	104.130	103.990	103.865
4.625	104.389	104.248	104.123
4.750	104.347	104.247	104.137
4.875	104.641	104.541	104.431
5.000	104.901	104.801	104.691
5.125	105.370	105.270	105.161
5.250	105.312	105.212	105.112
5.375	105.606	105.506	105.406
5.500	105.866	105.766	105.666

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.266	99.116	98.966
3.375	99.681	99.531	99.381
3.500	100.091	99.941	99.791
3.625	100.458	100.308	100.158
3.750	101.728	101.572	101.422
3.875	102.132	101.976	101.826
4.000	102.529	102.373	102.223
4.125	102.815	102.659	102.509
4.250	103.269	103.129	103.004
4.375	103.598	103.458	103.333
4.500	103.892	103.751	103.626
4.625	104.115	103.974	103.849
4.750	104.180	104.080	103.970
4.875	104.438	104.338	104.229
5.000	104.662	104.562	104.453
5.125	105.096	104.996	104.887
5.250	105.145	105.045	104.945
5.375	105.403	105.303	105.203
5.500	105.628	105.528	105.428

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	96.145	95.995	95.845
2.375	96.539	96.389	96.239
2.500	96.929	96.779	96.629
2.625	97.269	97.119	96.969
2.750	99.397	99.247	99.097
2.875	99.785	99.635	99.485
3.000	100.160	100.010	99.860
3.125	100.486	100.336	100.186
3.250	101.339	101.189	101.039
3.375	101.662	101.512	101.362
3.500	101.949	101.799	101.649
3.625	102.164	102.014	101.864
3.750	102.355	102.205	102.055
3.875	102.607	102.457	102.307
4.000	102.824	102.674	102.524
4.125	102.978	102.828	102.678

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	100.705	100.555	100.405
3.250	100.443	100.293	100.143
3.375	100.852	100.702	100.552
3.500	101.256	101.106	100.956
3.625	101.659	101.509	101.359
Margin =	2.250	Index =	1.220

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	98.630	98.380	98.130
4.000	101.067	100.817	100.567
4.500	102.430	102.180	101.930
5.000	103.201	102.951	102.701
5.500	104.166	103.916	103.666

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	95.229	94.979	94.729
3.000	98.460	98.210	97.960
3.500	100.249	99.999	99.749
4.000	101.124	100.874	100.624

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:	6/30/2017	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 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.:	**8/29/2017**		

W. Rate Sheet Dated: **6/30/2017** **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	98.792	98.642	98.492	3.250	98.625	98.475	98.325	1.875	N/A	N/A	N/A	3.125	99.72	99.570	99.420
3.375	99.243	99.093	98.943	3.375	99.040	98.890	98.740	2.000	N/A	N/A	N/A	3.250	99.80	99.652	99.502
3.500	99.689	99.539	99.389	3.500	99.450	99.300	99.150	2.125	N/A	N/A	N/A	3.375	100.21	100.060	99.910
3.625	100.091	99.941	99.791	3.625	99.817	99.667	99.517	2.250	95.035	94.885	94.735	3.500	100.61	100.465	100.315
3.750	100.879	100.723	100.573	3.750	100.712	100.556	100.406	2.375	95.429	95.279	95.129	3.625	101.02	100.867	100.717
3.875	101.319	101.162	101.012	3.875	101.116	100.960	100.810	2.500	95.819	95.669	95.519	Margin = 2.250		Index = 1.220	
4.000	101.751	101.595	101.445	4.000	101.513	101.356	101.206	2.625	96.159	96.009	95.859				
4.125	102.073	101.916	101.766	4.125	101.799	101.642	101.492	2.750	98.412	98.262	98.112				
4.250	101.764	101.624	101.499	4.250	101.597	101.456	101.331	2.875	98.800	98.650	98.500				
4.375	102.129	101.988	101.863	4.375	101.926	101.785	101.660	3.000	99.175	99.025	98.875				
4.500	102.458	102.317	102.192	4.500	102.219	102.079	101.954	3.125	99.501	99.351	99.201				
4.625	102.717	102.576	102.451	4.625	102.443	102.302	102.177	3.250	100.698	100.548	100.398				
4.750	101.487	101.387	101.277	4.750	101.320	101.220	101.110	3.375	101.020	100.870	100.720				
4.875	101.781	101.681	101.571	4.875	101.578	101.478	101.369	3.500	101.308	101.158	101.008				
5.000	102.041	101.941	101.831	5.000	101.802	101.702	101.593	3.625	101.523	101.373	101.223				
5.125	102.510	102.410	102.301	5.125	102.236	102.136	102.027	3.750	101.338	101.188	101.038				
5.250	99.952	99.852	99.752	5.250	99.785	99.685	99.585	3.875	101.590	101.440	101.290				
5.375	100.246	100.146	100.046	5.375	100.043	99.943	99.843	4.000	101.808	101.658	101.508				
5.500	100.506	100.406	100.306	5.500	100.268	100.168	100.068	4.125	101.962	101.812	101.662				

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	97.902	97.752	97.602	3.250	97.735	97.585	97.435	1.875	N/A	N/A	N/A	3.125	98.830	98.680	98.530
3.375	98.353	98.203	98.053	3.375	98.150	98.000	97.850	2.000	N/A	N/A	N/A	3.250	98.912	98.762	98.612
3.500	98.799	98.649	98.499	3.500	98.560	98.410	98.260	2.125	N/A	N/A	N/A	3.375	99.320	99.170	99.020
3.625	99.201	99.051	98.901	3.625	98.927	98.777	98.627	2.250	94.395	94.245	94.095	3.500	99.725	99.575	99.425
3.750	99.989	99.833	99.683	3.750	99.822	99.666	99.516	2.375	94.789	94.639	94.489	3.625	100.127	99.977	99.827
3.875	100.429	100.272	100.122	3.875	100.226	100.070	99.920	2.500	95.179	95.029	94.879	Margin = 2.250		Index = 1.220	
4.000	100.861	100.705	100.555	4.000	100.623	100.466	100.316	2.625	95.519	95.369	95.219	**30 Year OTC**			
4.125	101.183	101.026	100.876	4.125	100.909	100.752	100.602	2.750	98.335	98.185	98.035	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.874	100.734	100.609	4.250	100.707	100.566	100.441	2.875	98.722	98.572	98.422	3.500	97.099	96.849	96.599
4.375	101.239	101.098	100.973	4.375	101.036	100.895	100.770	3.000	99.097	98.947	98.797	4.000	99.161	98.911	98.661
4.500	101.568	101.427	101.302	4.500	101.329	101.189	101.064	3.125	99.423	99.273	99.123	4.500	99.868	99.618	99.368
4.625	101.827	101.686	101.561	4.625	101.553	101.412	101.287	3.250	99.909	99.759	99.609	5.000	99.451	99.201	98.951
4.750	100.597	100.497	100.387	4.750	100.430	100.330	100.220	3.375	100.232	100.082	99.932	5.500	97.916	97.666	97.416
4.875	100.891	100.791	100.681	4.875	100.688	100.588	100.479	3.500	100.519	100.369	100.219	**15 Year OTC**			
5.000	101.151	101.051	100.941	5.000	100.912	100.812	100.703	3.625	100.735	100.585	100.435	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.620	101.520	101.411	5.125	101.346	101.246	101.137	3.750	100.464	100.314	100.164	2.500	93.479	93.229	92.979
5.250	99.062	98.962	98.862	5.250	98.895	98.795	98.695	3.875	100.716	100.566	100.416	3.000	97.397	97.147	96.897
5.375	99.356	99.256	99.156	5.375	99.153	99.053	98.953	4.000	100.933	100.783	100.633	3.500	98.819	98.569	98.319
5.500	99.616	99.516	99.416	5.500	99.378	99.278	99.178	4.125	101.088	100.938	100.788	4.000	99.233	98.983	98.733

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	6/30/2017	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 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.:	8/29/2017

W. Rate Sheet Dated: 6/30/2017 **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	100.552	100.452	100.352
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	101.563	101.463	101.363
3.750	101.059	100.959	100.859	3.625	101.144	101.044	100.944	3.375	101.723	101.623	101.523	3.375	101.832	101.732	101.632
3.875	101.561	101.461	101.361	3.750	101.628	101.528	101.428	3.500	102.145	102.045	101.945	3.500	102.080	101.980	101.880
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	102.314	102.214	102.114
4.000	102.030	101.930	101.830	3.990	102.481	102.381	102.281	3.750	102.991	102.891	102.791	3.750	102.840	102.740	102.640
4.125	102.893	102.793	102.693	4.000	102.581	102.481	102.381	3.875	103.440	103.340	103.240	3.875	103.095	102.995	102.895
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	103.228	103.128	103.028
4.375	103.913	103.813	103.713	4.250	103.829	103.729	103.629	4.000	103.717	103.617	103.517	4.000	103.328	103.228	103.128
4.500	104.323	104.223	104.123	4.375	104.376	104.276	104.176	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	104.895	104.795	104.695	4.250	104.101	104.001	103.901	4.250	103.771	103.671	103.571
4.750	105.496	105.396	105.296	4.625	105.469	105.369	105.269	4.375	104.397	104.297	104.197	4.375	103.954	103.854	103.754
4.875	105.901	105.801	105.701	4.750	105.789	105.689	105.589	4.500	104.558	104.458	104.358	4.500	104.201	104.101	104.001
4.990	106.192	106.092	105.992	4.875	106.191	106.091	105.991	4.625	104.637	104.537	104.437	4.625	104.408	104.308	104.208
5.000	106.292	106.192	106.092	4.990	106.302	106.202	106.102	4.750	104.922	104.822	104.722	4.750	104.586	104.486	104.386
5.125	107.026	106.926	106.826	5.000	106.402	106.302	106.202	4.875	105.161	105.061	104.961	4.875	104.735	104.635	104.535
5.250	107.116	107.016	106.916	5.125	106.880	106.780	106.680	4.990	105.303	105.203	105.103	4.990	104.784	104.684	104.584
5.375	107.563	107.463	107.363	5.250	107.271	107.171	107.071	5.000	105.403	105.303	105.203	5.000	104.884	104.784	104.684

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	101.303	101.203	101.103	3.000	99.555	99.455	99.355
4.250	101.815	101.715	101.615	3.125	99.907	99.807	99.707
4.375	102.177	102.077	101.977	3.250	100.219	100.119	100.019
4.500	102.411	102.311	102.211	3.375	100.638	100.538	100.438
4.625	102.795	102.695	102.595	3.500	101.052	100.952	100.852
4.750	103.255	103.155	103.055	3.625	101.349	101.249	101.149
4.875	103.599	103.499	103.399	3.750	101.575	101.475	101.375
4.990	103.663	103.563	103.463	3.875	101.770	101.670	101.570
5.000	103.763	103.663	103.563	3.990	101.839	101.739	101.639
5.125	103.913	103.813	103.713	4.000	101.939	101.839	101.739
5.250	104.067	103.967	103.867	4.125	102.073	101.973	101.873
5.375	104.393	104.293	104.193	4.250	102.304	102.204	102.104
5.500	104.617	104.517	104.417	4.375	102.506	102.406	102.306
5.625	104.777	104.677	104.577	4.500	102.610	102.510	102.410
5.750	104.603	104.503	104.403	4.625	102.831	102.731	102.631
5.875	104.937	104.837	104.737	4.750	103.024	102.924	102.824
5.990	105.077	104.977	104.877	4.875	103.186	103.086	102.986
6.000	105.177	105.077	104.977	4.990	103.247	103.147	103.047
6.125	105.282	105.182	105.082	5.000	103.347	103.247	103.147

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

Cash-Out Refinance				
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750
* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2								

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

Product Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A
HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums								

HomeReady LLPA Caps*	
Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500
*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size	

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

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

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

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

30 Day Lock Exp.: **7/31/2017**
45 Day Lock Exp.: **8/14/2017**
60 Day Lock Exp.: **8/29/2017**

W. Rate Sheet Dated: **6/30/2017** **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	95.735	95.635	95.535	3.125	N/A	N/A	N/A	3.250	96.647	96.547	96.447	3.375	95.166	95.066	94.966
3.500	96.696	96.596	96.496	3.250	N/A	N/A	N/A	3.375	97.344	97.244	97.144	3.500	96.437	96.337	96.237
3.625	97.421	97.321	97.221	3.375	93.796	93.696	93.596	3.500	98.137	98.037	97.937	3.625	97.439	97.339	97.239
3.750	98.090	97.990	97.890	3.500	95.098	94.998	94.898	3.625	98.768	98.668	98.568	3.750	98.120	98.020	97.920
3.875	98.814	98.714	98.614	3.625	96.084	95.984	95.884	3.750	99.285	99.185	99.085	3.875	98.677	98.577	98.477
3.990	99.384	99.284	99.184	3.750	96.880	96.780	96.680	3.875	99.751	99.651	99.551	3.990	99.032	98.932	98.832
4.000	99.484	99.384	99.284	3.875	97.867	97.767	97.667	3.990	100.231	100.131	100.031	4.000	99.132	99.032	98.932
4.125	100.150	100.050	99.950	3.990	98.688	98.588	98.488	4.000	100.331	100.231	100.131	4.125	99.847	99.747	99.647
4.250	100.719	100.619	100.519	4.000	98.788	98.688	98.588	4.125	100.889	100.789	100.689	4.250	100.434	100.334	100.234
4.375	101.244	101.144	101.044	4.125	99.697	99.597	99.497	4.250	101.579	101.479	101.379	4.375	100.932	100.832	100.732
4.500	101.868	101.768	101.668	4.250	100.463	100.363	100.263	4.375	102.126	102.026	101.926	4.500	101.329	101.229	101.129
4.625	102.454	102.354	102.254	4.375	101.351	101.251	101.151	4.500	102.645	102.545	102.445	4.625	102.130	102.030	101.930
4.750	102.968	102.868	102.768	4.500	102.205	102.105	102.005	4.625	103.135	103.035	102.935	4.750	102.672	102.572	102.472
4.875	103.411	103.311	103.211	4.625	103.010	102.910	102.810	4.750	103.539	103.439	103.339	4.875	103.166	103.066	102.966
4.990	103.672	103.572	103.472	4.750	103.632	103.532	103.432	4.875	103.941	103.841	103.741	4.990	103.330	103.230	103.130
5.000	103.772	103.672	103.572	4.875	104.098	103.998	103.898	4.990	104.052	103.952	103.852	5.000	103.430	103.330	103.230
5.125	104.356	104.256	104.156	4.990	104.303	104.203	104.103	5.000	104.152	104.052	103.952	5.125	103.903	103.803	103.703
5.250	104.866	104.766	104.666	5.000	104.403	104.303	104.203	5.125	104.630	104.530	104.430	5.250	104.424	104.324	104.224
5.375	105.279	105.179	105.079	5.125	105.189	105.089	104.989	5.250	105.021	104.921	104.821	5.375	104.858	104.758	104.658

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	99.555	99.455	99.355	3.000	96.365	96.265	96.165	3.000	98.302	98.202	98.102	3.000	96.185	96.085	95.985
3.125	99.907	99.807	99.707	3.125	96.870	96.770	96.670	3.125	98.550	98.450	98.350	3.125	96.660	96.560	96.460
3.250	100.219	100.119	100.019	3.250	97.836	97.736	97.636	3.250	99.313	99.213	99.113	3.250	97.645	97.545	97.445
3.375	100.638	100.538	100.438	3.375	98.384	98.284	98.184	3.375	99.582	99.482	99.382	3.375	98.193	98.093	97.993
3.500	101.052	100.952	100.852	3.500	98.933	98.833	98.733	3.500	99.830	99.730	99.630	3.500	98.723	98.623	98.523
3.625	101.349	101.249	101.149	3.625	99.366	99.266	99.166	3.625	100.064	99.964	99.864	3.625	99.166	99.066	98.966
3.750	101.575	101.475	101.375	3.750	99.725	99.625	99.525	3.750	100.590	100.490	100.390	3.750	99.524	99.424	99.324
3.875	101.770	101.670	101.570	3.875	100.139	100.039	99.939	3.875	100.845	100.745	100.645	3.875	99.939	99.839	99.739
3.990	101.839	101.739	101.639	3.990	100.547	100.447	100.347	3.990	100.978	100.878	100.778	3.990	100.337	100.237	100.137
4.000	101.939	101.839	101.739	4.000	100.647	100.547	100.447	4.000	101.078	100.978	100.878	4.000	100.437	100.337	100.237
4.125	102.073	101.973	101.873	4.125	101.046	100.946	100.846	4.125	101.307	101.207	101.107	4.125	100.866	100.766	100.666
4.250	102.304	102.204	102.104	4.250	101.404	101.304	101.204	4.250	101.521	101.421	101.321	4.250	101.224	101.124	101.024
4.375	102.506	102.406	102.306	4.375	101.717	101.617	101.517	4.375	101.704	101.604	101.504	4.375	101.537	101.437	101.337
4.500	102.610	102.510	102.410	4.500	101.884	101.784	101.684	4.500	101.951	101.851	101.751	4.500	101.704	101.604	101.504
4.625	102.831	102.731	102.631	4.625	102.202	102.102	102.002	4.625	102.158	102.058	101.958	4.625	102.022	101.922	101.822
4.750	103.024	102.924	102.824	4.750	102.502	102.402	102.302	4.750	102.336	102.236	102.136	4.750	102.322	102.222	102.122
4.875	103.186	103.086	102.986	4.875	102.756	102.656	102.556	4.875	102.485	102.385	102.285	4.875	102.576	102.476	102.376
4.990	103.247	103.147	103.047	4.990	102.910	102.810	102.710	4.990	102.534	102.434	102.334	4.990	102.730	102.630	102.530
5.000	103.347	103.247	103.147	5.000	103.010	102.910	102.810	5.000	102.634	102.534	102.434	5.000	102.830	102.730	102.630

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.: **8/29/2017**

W. Rate Sheet Dated: **6/30/2017** **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	100.955	100.859	3.750	101.638	101.469	101.406	2.750	99.556	99.456	99.356
3.875	101.561	101.457	101.361	3.875	102.219	102.047	101.984	2.875	100.040	99.940	99.840
3.990	101.930	101.830	101.730	3.990	102.686	102.510	102.447	2.990	100.420	100.320	100.220
4.000	102.030	101.930	101.830	4.000	102.786	102.610	102.547	3.000	100.520	100.420	100.320
4.125	102.893	102.793	102.693	4.125	103.332	103.186	103.104	3.125	100.953	100.853	100.753
4.250	103.318	103.218	103.118	4.250	103.806	103.658	103.576	3.250	101.338	101.238	101.138
4.375	103.913	103.813	103.713	4.375	104.213	104.064	103.982	3.375	101.774	101.674	101.574
4.500	104.323	104.223	104.123	4.500	104.548	104.400	104.317	3.500	102.177	102.077	101.977
4.625	105.058	104.958	104.858	4.625	105.469	105.328	105.226	3.625	102.899	102.799	102.699
4.750	105.496	105.396	105.296	4.750	105.635	105.494	105.392	3.750	103.147	103.047	102.947
4.875	105.901	105.801	105.701	4.875	106.132	105.991	105.889	3.875	103.631	103.531	103.431
4.990	106.192	106.092	105.992	4.990	106.498	106.359	106.257	3.990	103.617	103.517	103.417
5.000	106.292	106.192	106.092	5.000	106.598	106.459	106.357	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	107.210	107.110	107.010	5.250	106.988	106.888	106.788	4.250	104.351	104.251	104.151
5.375	107.602	107.502	107.402	5.375	107.401	107.301	107.201	4.375	104.746	104.646	104.546
5.500	108.396	108.296	108.196	5.500	107.778	107.678	107.578	4.500	105.287	105.187	105.087
5.625	108.985	108.885	108.785	5.625	108.264	108.164	108.064	4.625	105.670	105.570	105.470
5.750	109.464	109.364	109.264	5.750	108.650	108.550	108.450	4.750	103.553	103.453	103.353

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		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.:	8/29/2017

W. Rate Sheet Dated: 6/30/2017 **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	98.274	98.170	98.074	3.750	98.174	98.070	97.974	3.750	99.558	99.389	99.326	3.750	99.458	99.289	99.226
3.875	98.950	98.846	98.750	3.875	98.850	98.746	98.650	3.875	100.139	99.967	99.904	3.875	100.039	99.867	99.804
3.990	99.527	99.427	99.327	3.990	99.427	99.327	99.227	3.990	100.606	100.430	100.367	3.990	100.506	100.330	100.267
4.000	99.627	99.527	99.427	4.000	99.527	99.427	99.327	4.000	100.706	100.530	100.467	4.000	100.606	100.430	100.367
4.125	100.325	100.225	100.125	4.125	100.225	100.125	100.025	4.125	100.858	100.712	100.630	4.125	100.758	100.612	100.530
4.250	100.948	100.848	100.748	4.250	100.848	100.748	100.648	4.250	101.427	101.279	101.197	4.250	101.327	101.179	101.097
4.375	101.515	101.415	101.315	4.375	101.415	101.315	101.215	4.375	101.965	101.816	101.734	4.375	101.865	101.716	101.634
4.500	102.056	101.956	101.856	4.500	101.956	101.856	101.756	4.500	102.468	102.320	102.237	4.500	102.368	102.220	102.137
4.625	102.632	102.532	102.432	4.625	102.532	102.432	102.332	4.625	103.041	102.900	102.798	4.625	102.941	102.800	102.698
4.750	103.161	103.061	102.961	4.750	103.061	102.961	102.861	4.750	103.555	103.414	103.312	4.750	103.455	103.314	103.212
4.875	103.628	103.528	103.428	4.875	103.528	103.428	103.328	4.875	104.052	103.911	103.809	4.875	103.952	103.811	103.709
4.990	103.973	103.873	103.773	4.990	103.873	103.773	103.673	4.990	104.418	104.279	104.177	4.990	104.318	104.179	104.077
5.000	104.073	103.973	103.873	5.000	103.973	103.873	103.773	5.000	104.518	104.379	104.277	5.000	104.418	104.279	104.177
5.125	104.508	104.408	104.308	5.125	104.408	104.308	104.208	5.125	104.417	104.317	104.217	5.125	104.317	104.217	104.117
5.250	105.004	104.904	104.804	5.250	104.904	104.804	104.704	5.250	104.908	104.808	104.708	5.250	104.808	104.708	104.608
5.375	105.396	105.296	105.196	5.375	105.296	105.196	105.096	5.375	105.321	105.221	105.121	5.375	105.221	105.121	105.021
5.500	105.737	105.637	105.537	5.500	105.637	105.537	105.437	5.500	105.698	105.598	105.498	5.500	105.598	105.498	105.398
5.625	106.088	105.988	105.888	5.625	105.988	105.888	105.788	5.625	106.116	106.016	105.916	5.625	106.016	105.916	105.816
5.750	106.505	106.405	106.305	5.750	106.405	106.305	106.205	5.750	106.547	106.447	106.347	5.750	106.447	106.347	106.247

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.863	96.763	96.663	2.750	96.763	96.663	96.563
2.875	97.476	97.376	97.276	2.875	97.376	97.276	97.176
2.990	97.994	97.894	97.794	2.990	97.894	97.794	97.694
3.000	98.094	97.994	97.894	3.000	97.994	97.894	97.794
3.125	98.658	98.558	98.458	3.125	98.558	98.458	98.358
3.250	99.177	99.077	98.977	3.250	99.077	98.977	98.877
3.375	99.694	99.594	99.494	3.375	99.594	99.494	99.394
3.500	100.097	99.997	99.897	3.500	99.997	99.897	99.797
3.625	100.562	100.462	100.362	3.625	100.462	100.362	100.262
3.750	101.067	100.967	100.867	3.750	100.967	100.867	100.767
3.875	101.551	101.451	101.351	3.875	101.451	101.351	101.251
3.990	101.296	101.196	101.096	3.990	101.196	101.096	100.996
4.000	101.396	101.296	101.196	4.000	101.296	101.196	101.096
4.125	101.877	101.777	101.677	4.125	101.777	101.677	101.577
4.250	102.271	102.171	102.071	4.250	102.171	102.071	101.971
4.375	102.666	102.566	102.466	4.375	102.566	102.466	102.366
4.500	103.207	103.107	103.007	4.500	103.107	103.007	102.907
4.625	103.590	103.490	103.390	4.625	103.490	103.390	103.290
4.750	101.473	101.373	101.273	4.750	101.373	101.273	101.173

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.: **8/29/2017**

W. Rate Sheet Dated: 6/30/2017 **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	98.804	98.700	98.604	3.750	100.088	99.919	99.856	2.750	97.393	97.293	97.193
3.875	99.480	99.376	99.280	3.875	100.669	100.497	100.434	2.875	98.006	97.906	97.806
3.990	100.057	99.957	99.857	3.990	101.136	100.960	100.897	2.990	98.524	98.424	98.324
4.000	100.157	100.057	99.957	4.000	101.236	101.060	100.997	3.000	98.624	98.524	98.424
4.125	100.855	100.755	100.655	4.125	101.388	101.242	101.160	3.125	99.188	99.088	98.988
4.250	101.478	101.378	101.278	4.250	101.957	101.809	101.727	3.250	99.707	99.607	99.507
4.375	102.045	101.945	101.845	4.375	102.495	102.346	102.264	3.375	100.224	100.124	100.024
4.500	102.586	102.486	102.386	4.500	102.998	102.850	102.767	3.500	100.627	100.527	100.427
4.625	103.162	103.062	102.962	4.625	103.571	103.430	103.328	3.625	101.092	100.992	100.892
4.750	103.691	103.591	103.491	4.750	104.085	103.944	103.842	3.750	101.597	101.497	101.397
4.875	104.158	104.058	103.958	4.875	104.582	104.441	104.339	3.875	102.081	101.981	101.881
4.990	104.503	104.403	104.303	4.990	104.948	104.809	104.707	3.990	101.826	101.726	101.626
5.000	104.603	104.503	104.403	5.000	105.048	104.909	104.807	4.000	101.926	101.826	101.726
5.125	105.038	104.938	104.838	5.125	104.947	104.847	104.747	4.125	102.407	102.307	102.207
5.250	105.534	105.434	105.334	5.250	105.438	105.338	105.238	4.250	102.801	102.701	102.601
5.375	105.926	105.826	105.726	5.375	105.851	105.751	105.651	4.375	103.196	103.096	102.996
5.500	106.267	106.167	106.067	5.500	106.228	106.128	106.028	4.500	103.737	103.637	103.537
5.625	106.618	106.518	106.418	5.625	106.646	106.546	106.446	4.625	104.120	104.020	103.920
5.750	107.035	106.935	106.835	5.750	107.077	106.977	106.877	4.750	102.003	101.903	101.803

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.