[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.: **8/2/2017**
45 Day Lock Exp.: **8/17/2017**
60 Day Lock Exp.: **9/1/2017**

W. Rate Sheet Dated: **7/3/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.073	99.923	99.773	3.250	99.906	99.756	99.606	1.875	N/A	N/A	N/A
3.375	100.524	100.374	100.224	3.375	100.321	100.171	100.021	2.000	N/A	N/A	N/A
3.500	100.970	100.820	100.670	3.500	100.731	100.581	100.431	2.125	N/A	N/A	N/A
3.625	101.372	101.222	101.072	3.625	101.098	100.948	100.798	2.250	96.879	96.729	96.579
3.750	102.583	102.426	102.270	3.750	102.415	102.259	102.103	2.375	97.273	97.123	96.973
3.875	103.022	102.866	102.709	3.875	102.819	102.663	102.507	2.500	97.663	97.513	97.363
4.000	103.454	103.298	103.142	4.000	103.216	103.059	102.903	2.625	98.003	97.853	97.703
4.125	103.776	103.620	103.463	4.125	103.502	103.346	103.189	2.750	100.178	100.028	99.878
4.250	104.202	104.061	103.920	4.250	104.034	103.894	103.753	2.875	100.565	100.415	100.265
4.375	104.566	104.426	104.285	4.375	104.363	104.223	104.082	3.000	100.941	100.791	100.641
4.500	104.895	104.755	104.614	4.500	104.657	104.516	104.376	3.125	101.266	101.116	100.966
4.625	105.154	105.013	104.873	4.625	104.880	104.739	104.599	3.250	102.120	101.970	101.820
4.750	105.112	105.012	104.809	4.750	104.945	104.845	104.641	3.375	102.442	102.292	102.142
4.875	105.406	105.306	105.103	4.875	105.203	105.103	104.900	3.500	102.730	102.580	102.430
5.000	105.666	105.566	105.363	5.000	105.427	105.327	105.124	3.625	102.945	102.795	102.645
5.125	106.135	106.035	105.832	5.125	105.861	105.761	105.558	3.750	103.190	103.040	102.890
5.250	106.280	106.180	106.071	5.250	106.113	106.013	105.904	3.875	103.442	103.292	103.142
5.375	106.574	106.474	106.365	5.375	106.372	106.272	106.162	4.000	103.659	103.509	103.359
5.500	106.834	106.734	106.625	5.500	106.596	106.496	106.387	4.125	103.814	103.664	103.514

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				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.183	99.033	98.883	3.250	99.016	98.866	98.716	1.875	N/A	N/A	N/A
3.375	99.634	99.484	99.334	3.375	99.431	99.281	99.131	2.000	N/A	N/A	N/A
3.500	100.080	99.930	99.780	3.500	99.841	99.691	99.541	2.125	N/A	N/A	N/A
3.625	100.482	100.332	100.182	3.625	100.208	100.058	99.908	2.250	95.989	95.839	95.689
3.750	101.693	101.536	101.380	3.750	101.525	101.369	101.213	2.375	96.383	96.233	96.083
3.875	102.132	101.976	101.819	3.875	101.929	101.773	101.617	2.500	96.773	96.623	96.473
4.000	102.564	102.408	102.252	4.000	102.326	102.169	102.013	2.625	97.113	96.963	96.813
4.125	102.886	102.730	102.573	4.125	102.612	102.456	102.299	2.750	99.288	99.138	98.988
4.250	103.312	103.171	103.030	4.250	103.144	103.004	102.863	2.875	99.675	99.525	99.375
4.375	103.676	103.536	103.395	4.375	103.473	103.333	103.192	3.000	100.051	99.901	99.751
4.500	104.005	103.865	103.724	4.500	103.767	103.626	103.486	3.125	100.376	100.226	100.076
4.625	104.264	104.123	103.983	4.625	103.990	103.849	103.709	3.250	101.230	101.080	100.930
4.750	104.222	104.122	103.919	4.750	104.055	103.955	103.751	3.375	101.552	101.402	101.252
4.875	104.516	104.416	104.213	4.875	104.313	104.213	104.010	3.500	101.840	101.690	101.540
5.000	104.776	104.676	104.473	5.000	104.537	104.437	104.234	3.625	102.055	101.905	101.755
5.125	105.245	105.145	104.942	5.125	104.971	104.871	104.668	3.750	102.300	102.150	102.000
5.250	105.390	105.290	105.181	5.250	105.223	105.123	105.014	3.875	102.552	102.402	102.252
5.375	105.684	105.584	105.475	5.375	105.482	105.382	105.272	4.000	102.769	102.619	102.469
5.500	105.944	105.844	105.735	5.500	105.706	105.606	105.497	4.125	102.924	102.774	102.624

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	98.380	98.130	97.880
4.000	100.864	100.614	100.364
4.500	102.305	102.055	101.805
5.000	103.076	102.826	102.576
5.500	104.244	103.994	103.744
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.073	94.823	94.573
3.000	98.351	98.101	97.851
3.500	100.140	99.890	99.640
4.000	101.069	100.819	100.569

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:	7/3/2017	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
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **8/2/2017**
45 Day Lock Exp.: **8/17/2017**
60 Day Lock Exp.: **9/1/2017**

W. Rate Sheet Dated: **7/3/2017** **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	98.542	98.392	98.242	3.250	98.375	98.225	98.075	1.875	N/A	N/A	N/A	3.125	99.72	99.570	99.420
3.375	98.993	98.843	98.693	3.375	98.790	98.640	98.490	2.000	N/A	N/A	N/A	3.250	99.80	99.652	99.502
3.500	99.439	99.289	99.139	3.500	99.200	99.050	98.900	2.125	N/A	N/A	N/A	3.375	100.21	100.060	99.910
3.625	99.841	99.691	99.541	3.625	99.567	99.417	99.267	2.250	94.879	94.729	94.579	3.500	100.61	100.465	100.315
3.750	100.676	100.520	100.364	3.750	100.509	100.353	100.197	2.375	95.273	95.123	94.973	3.625	101.02	100.867	100.717
3.875	101.116	100.959	100.803	3.875	100.913	100.757	100.600	2.500	95.663	95.513	95.363	Margin = 2.250		Index = 1.220	
4.000	101.548	101.392	101.235	4.000	101.309	101.153	100.997	2.625	96.003	95.853	95.703				
4.125	101.870	101.713	101.557	4.125	101.596	101.439	101.283	2.750	98.303	98.153	98.003				
4.250	101.639	101.499	101.358	4.250	101.472	101.331	101.191	2.875	98.690	98.540	98.390				
4.375	102.004	101.863	101.723	4.375	101.801	101.660	101.520	3.000	99.066	98.916	98.766				
4.500	102.333	102.192	102.052	4.500	102.094	101.954	101.813	3.125	99.391	99.241	99.091				
4.625	102.592	102.451	102.310	4.625	102.318	102.177	102.036	3.250	100.589	100.439	100.289				
4.750	101.362	101.262	101.059	4.750	101.195	101.095	100.891	3.375	100.911	100.761	100.611				
4.875	101.656	101.556	101.353	4.875	101.453	101.353	101.150	3.500	101.199	101.049	100.899				
5.000	101.916	101.816	101.613	5.000	101.677	101.577	101.374	3.625	101.414	101.264	101.114				
5.125	102.385	102.285	102.082	5.125	102.111	102.011	101.808	3.750	101.284	101.134	100.984				
5.250	100.030	99.930	99.821	5.250	99.863	99.763	99.654	3.875	101.536	101.386	101.236				
5.375	100.324	100.224	100.115	5.375	100.122	100.022	99.912	4.000	101.753	101.603	101.453				
5.500	100.584	100.484	100.375	5.500	100.346	100.246	100.137	4.125	101.907	101.757	101.607				

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	97.652	97.502	97.352	3.250	97.485	97.335	97.185	1.875	N/A	N/A	N/A	3.125	98.830	98.680	98.530
3.375	98.103	97.953	97.803	3.375	97.900	97.750	97.600	2.000	N/A	N/A	N/A	3.250	98.912	98.762	98.612
3.500	98.549	98.399	98.249	3.500	98.310	98.160	98.010	2.125	N/A	N/A	N/A	3.375	99.320	99.170	99.020
3.625	98.951	98.801	98.651	3.625	98.677	98.527	98.377	2.250	94.239	94.089	93.939	3.500	99.725	99.575	99.425
3.750	99.786	99.630	99.474	3.750	99.619	99.463	99.307	2.375	94.633	94.483	94.333	3.625	100.127	99.977	99.827
3.875	100.226	100.069	99.913	3.875	100.023	99.867	99.710	2.500	95.023	94.873	94.723	Margin = 2.250		Index = 1.220	
4.000	100.658	100.502	100.345	4.000	100.419	100.263	100.107	2.625	95.363	95.213	95.063	**30 Year OTC**			
4.125	100.980	100.823	100.667	4.125	100.706	100.549	100.393	2.750	98.225	98.075	97.925	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.749	100.609	100.468	4.250	100.582	100.441	100.301	2.875	98.613	98.463	98.313	3.500	96.849	96.599	96.349
4.375	101.114	100.973	100.833	4.375	100.911	100.770	100.630	3.000	98.988	98.838	98.688	4.000	98.958	98.708	98.458
4.500	101.443	101.302	101.162	4.500	101.204	101.064	100.923	3.125	99.314	99.164	99.014	4.500	99.743	99.493	99.243
4.625	101.702	101.561	101.420	4.625	101.428	101.287	101.146	3.250	99.800	99.650	99.500	5.000	99.326	99.076	98.826
4.750	100.472	100.372	100.169	4.750	100.305	100.205	100.001	3.375	100.123	99.973	99.823	5.500	97.994	97.744	97.494
4.875	100.766	100.666	100.463	4.875	100.563	100.463	100.260	3.500	100.410	100.260	100.110	**15 Year OTC**			
5.000	101.026	100.926	100.723	5.000	100.787	100.687	100.484	3.625	100.625	100.475	100.325	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.495	101.395	101.192	5.125	101.221	101.121	100.918	3.750	100.409	100.259	100.109	2.500	93.323	93.073	92.823
5.250	99.140	99.040	98.931	5.250	98.973	98.873	98.764	3.875	100.661	100.511	100.361	3.000	97.288	97.038	96.788
5.375	99.434	99.334	99.225	5.375	99.232	99.132	99.022	4.000	100.879	100.729	100.579	3.500	98.710	98.460	98.210
5.500	99.694	99.594	99.485	5.500	99.456	99.356	99.247	4.125	101.033	100.883	100.733	4.000	99.179	98.929	98.679

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.250	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

UW Fee Buy Out Option*†		
Loan Size	**Standard**	**Streamline**
HB / VA Jumbo	-0.150	-0.100

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

Max USDA-GRH Rate		
Today:	7/3/2017	4.750%

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[AFR Loan Center](#)			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	8/2/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/17/2017
		60 Day Lock Exp.:	9/1/2017

W. Rate Sheet Dated: **7/3/2017** **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	101.424	101.324	101.224
3.750	101.059	100.959	100.859	3.625	101.144	101.044	100.944	3.375	101.639	101.539	101.439	3.375	101.694	101.594	101.494
3.875	101.561	101.461	101.361	3.750	101.628	101.528	101.428	3.500	102.007	101.907	101.807	3.500	101.944	101.844	101.744
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	102.798	102.698	102.598
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	103.052	102.952	102.852
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	103.188	103.088	102.988
4.375	103.913	103.813	103.713	4.250	103.806	103.706	103.606	4.000	103.717	103.617	103.517	4.000	103.288	103.188	103.088
4.500	104.323	104.223	104.123	4.375	104.258	104.158	104.058	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	104.782	104.682	104.582	4.250	104.066	103.966	103.866	4.250	103.734	103.634	103.534
4.750	105.496	105.396	105.296	4.625	105.469	105.369	105.269	4.375	104.364	104.264	104.164	4.375	103.921	103.821	103.721
4.875	105.901	105.801	105.701	4.750	105.681	105.581	105.481	4.500	104.523	104.423	104.323	4.500	104.156	104.056	103.956
4.990	106.192	106.092	105.992	4.875	106.086	105.986	105.886	4.625	104.594	104.494	104.394	4.625	104.365	104.265	104.165
5.000	106.292	106.192	106.092	4.990	106.299	106.199	106.099	4.750	104.880	104.780	104.680	4.750	104.544	104.444	104.344
5.125	107.026	106.926	106.826	5.000	106.399	106.299	106.199	4.875	105.124	105.024	104.924	4.875	104.694	104.594	104.494
5.250	107.025	106.925	106.825	5.125	106.817	106.717	106.617	4.990	105.263	105.163	105.063	4.990	104.744	104.644	104.544
5.375	107.563	107.463	107.363	5.250	107.134	107.034	106.934	5.000	105.363	105.263	105.163	5.000	104.844	104.744	104.644

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	101.098	100.998	100.898	3.000	99.450	99.350	99.250
4.250	101.613	101.513	101.413	3.125	99.805	99.705	99.605
4.375	101.979	101.879	101.779	3.250	100.080	99.980	99.880
4.500	102.213	102.113	102.013	3.375	100.498	100.398	100.298
4.625	102.527	102.427	102.327	3.500	100.915	100.815	100.715
4.750	102.990	102.890	102.790	3.625	101.213	101.113	101.013
4.875	103.337	103.237	103.137	3.750	101.441	101.341	101.241
4.990	103.403	103.303	103.203	3.875	101.640	101.540	101.440
5.000	103.503	103.403	103.303	3.990	101.711	101.611	101.511
5.125	103.654	103.554	103.454	4.000	101.811	101.711	101.611
5.250	104.086	103.986	103.886	4.125	102.035	101.935	101.835
5.375	104.415	104.315	104.215	4.250	102.269	102.169	102.069
5.500	104.641	104.541	104.441	4.375	102.473	102.373	102.273
5.625	104.802	104.702	104.602	4.500	102.575	102.475	102.375
5.750	104.566	104.466	104.366	4.625	102.788	102.688	102.588
5.875	104.901	104.801	104.701	4.750	102.982	102.882	102.782
5.990	105.039	104.939	104.839	4.875	103.145	103.045	102.945
6.000	105.139	105.039	104.939	4.990	103.212	103.112	103.012
6.125	105.244	105.144	105.044	5.000	103.312	103.212	103.112

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.: **8/2/2017**
45 Day Lock Exp.: **8/17/2017**
60 Day Lock Exp.: **9/1/2017**

W. Rate Sheet Dated: **7/3/2017** **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	95.529	95.429	95.329	3.125	N/A	N/A	N/A	3.250	96.445	96.345	96.245	3.375	94.959	94.859	94.759
3.500	96.490	96.390	96.290	3.250	N/A	N/A	N/A	3.375	97.139	97.039	96.939	3.500	96.228	96.128	96.028
3.625	97.218	97.118	97.018	3.375	93.588	93.488	93.388	3.500	97.932	97.832	97.732	3.625	97.236	97.136	97.036
3.750	97.880	97.780	97.680	3.500	94.889	94.789	94.689	3.625	98.565	98.465	98.365	3.750	97.922	97.822	97.722
3.875	98.602	98.502	98.402	3.625	95.880	95.780	95.680	3.750	99.086	98.986	98.886	3.875	98.483	98.383	98.283
3.990	99.175	99.075	98.975	3.750	96.670	96.570	96.470	3.875	99.542	99.442	99.342	3.990	98.840	98.740	98.640
4.000	99.275	99.175	99.075	3.875	97.648	97.548	97.448	3.990	100.023	99.923	99.823	4.000	98.940	98.840	98.740
4.125	99.944	99.844	99.744	3.990	98.475	98.375	98.275	4.000	100.123	100.023	99.923	4.125	99.642	99.542	99.442
4.250	100.518	100.418	100.318	4.000	98.575	98.475	98.375	4.125	100.684	100.584	100.484	4.250	100.233	100.133	100.033
4.375	101.125	101.025	100.925	4.125	99.490	99.390	99.290	4.250	101.457	101.357	101.257	4.375	100.736	100.636	100.536
4.500	101.753	101.653	101.553	4.250	100.331	100.231	100.131	4.375	102.008	101.908	101.808	4.500	101.213	101.113	101.013
4.625	102.342	102.242	102.142	4.375	101.226	101.126	101.026	4.500	102.532	102.432	102.332	4.625	102.020	101.920	101.820
4.750	102.860	102.760	102.660	4.500	102.088	101.988	101.888	4.625	103.025	102.925	102.825	4.750	102.566	102.466	102.366
4.875	103.305	103.205	103.105	4.625	102.898	102.798	102.698	4.750	103.431	103.331	103.231	4.875	103.063	102.963	102.863
4.990	103.530	103.430	103.330	4.750	103.524	103.424	103.324	4.875	103.836	103.736	103.636	4.990	103.230	103.130	103.030
5.000	103.630	103.530	103.430	4.875	103.994	103.894	103.794	4.990	103.949	103.849	103.749	5.000	103.330	103.230	103.130
5.125	104.217	104.117	104.017	4.990	104.198	104.098	103.998	5.000	104.049	103.949	103.849	5.125	103.764	103.664	103.564
5.250	104.729	104.629	104.529	5.000	104.298	104.198	104.098	5.125	104.491	104.391	104.291	5.250	104.288	104.188	104.088
5.375	105.145	105.045	104.945	5.125	105.049	104.949	104.849	5.250	104.884	104.784	104.684	5.375	104.725	104.625	104.525

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	99.450	99.350	99.250	3.000	96.261	96.161	96.061	3.000	98.199	98.099	97.999	3.000	96.080	95.980	95.880
3.125	99.805	99.705	99.605	3.125	96.768	96.668	96.568	3.125	98.449	98.349	98.249	3.125	96.558	96.458	96.358
3.250	100.080	99.980	99.880	3.250	97.693	97.593	97.493	3.250	99.174	99.074	98.974	3.250	97.503	97.403	97.303
3.375	100.498	100.398	100.298	3.375	98.244	98.144	98.044	3.375	99.444	99.344	99.244	3.375	98.054	97.954	97.854
3.500	100.915	100.815	100.715	3.500	98.795	98.695	98.595	3.500	99.694	99.594	99.494	3.500	98.585	98.485	98.385
3.625	101.213	101.113	101.013	3.625	99.231	99.131	99.031	3.625	99.929	99.829	99.729	3.625	99.031	98.931	98.831
3.750	101.441	101.341	101.241	3.750	99.594	99.494	99.394	3.750	100.548	100.448	100.348	3.750	99.394	99.294	99.194
3.875	101.640	101.540	101.440	3.875	100.095	99.995	99.895	3.875	100.802	100.702	100.602	3.875	99.895	99.795	99.695
3.990	101.711	101.611	101.511	3.990	100.507	100.407	100.307	3.990	100.938	100.838	100.738	3.990	100.297	100.197	100.097
4.000	101.811	101.711	101.611	4.000	100.607	100.507	100.407	4.000	101.038	100.938	100.838	4.000	100.397	100.297	100.197
4.125	102.035	101.935	101.835	4.125	101.008	100.908	100.808	4.125	101.269	101.169	101.069	4.125	100.828	100.728	100.628
4.250	102.269	102.169	102.069	4.250	101.369	101.269	101.169	4.250	101.484	101.384	101.284	4.250	101.189	101.089	100.989
4.375	102.473	102.373	102.273	4.375	101.684	101.584	101.484	4.375	101.671	101.571	101.471	4.375	101.504	101.404	101.304
4.500	102.575	102.475	102.375	4.500	101.854	101.754	101.654	4.500	101.906	101.806	101.706	4.500	101.674	101.574	101.474
4.625	102.788	102.688	102.588	4.625	102.159	102.059	101.959	4.625	102.115	102.015	101.915	4.625	101.979	101.879	101.779
4.750	102.982	102.882	102.782	4.750	102.462	102.362	102.262	4.750	102.294	102.194	102.094	4.750	102.282	102.182	102.082
4.875	103.145	103.045	102.945	4.875	102.718	102.618	102.518	4.875	102.444	102.344	102.244	4.875	102.538	102.438	102.338
4.990	103.212	103.112	103.012	4.990	102.871	102.771	102.671	4.990	102.494	102.394	102.294	4.990	102.690	102.590	102.490
5.000	103.312	103.212	103.112	5.000	102.971	102.871	102.771	5.000	102.594	102.494	102.394	5.000	102.790	102.690	102.590

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	30 Day Lock Exp.:	8/2/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/17/2017
		60 Day Lock Exp.:	9/1/2017

W. Rate Sheet Dated: 7/3/2017 **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	101.487	101.424	2.750	99.556	99.456	99.356
3.875	101.561	101.461	101.361	3.875	102.084	101.938	101.875	2.875	100.040	99.940	99.840
3.990	101.930	101.830	101.730	3.990	102.531	102.382	102.319	2.990	100.420	100.320	100.220
4.000	102.030	101.930	101.830	4.000	102.631	102.482	102.419	3.000	100.520	100.420	100.320
4.125	102.893	102.793	102.693	4.125	103.332	103.213	103.130	3.125	100.953	100.853	100.753
4.250	103.318	103.218	103.118	4.250	103.806	103.685	103.602	3.250	101.338	101.238	101.138
4.375	103.913	103.813	103.713	4.375	104.213	104.091	104.008	3.375	101.648	101.548	101.448
4.500	104.323	104.223	104.123	4.500	104.539	104.416	104.333	3.500	102.074	101.974	101.874
4.625	105.058	104.958	104.858	4.625	105.469	105.321	105.219	3.625	102.899	102.799	102.699
4.750	105.496	105.396	105.296	4.750	105.562	105.414	105.312	3.750	103.047	102.947	102.847
4.875	105.901	105.801	105.701	4.875	106.063	105.916	105.814	3.875	103.533	103.433	103.333
4.990	106.192	106.092	105.992	4.990	106.435	106.289	106.187	3.990	103.617	103.517	103.417
5.000	106.292	106.192	106.092	5.000	106.535	106.389	106.287	4.000	103.717	103.617	103.517
5.125	107.026	106.897	106.775	5.125	106.817	106.610	106.488	4.125	104.159	104.059	103.959
5.250	107.135	107.009	106.887	5.250	106.929	106.725	106.603	4.250	104.282	104.182	104.082
5.375	107.563	107.441	107.319	5.375	107.345	107.144	107.022	4.375	104.680	104.580	104.480
5.500	108.396	108.276	108.154	5.500	107.724	107.525	107.403	4.500	105.224	105.124	105.024
5.625	108.985	108.885	108.750	5.625	108.264	108.164	108.030	4.625	105.610	105.510	105.410
5.750	109.464	109.364	109.232	5.750	108.650	108.550	108.417	4.750	103.529	103.429	103.329

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.: **8/2/2017**
45 Day Lock Exp.: **8/17/2017**
60 Day Lock Exp.: **9/1/2017**

W. Rate Sheet Dated: **7/3/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.750	98.127	98.027	97.927	3.750	98.027	97.927	97.827
3.875	98.773	98.673	98.573	3.875	98.673	98.573	98.473
3.990	99.369	99.269	99.169	3.990	99.269	99.169	99.069
4.000	99.469	99.369	99.269	4.000	99.369	99.269	99.169
4.125	100.171	100.071	99.971	4.125	100.071	99.971	99.871
4.250	100.800	100.700	100.600	4.250	100.700	100.600	100.500
4.375	101.371	101.271	101.171	4.375	101.271	101.171	101.071
4.500	101.942	101.842	101.742	4.500	101.842	101.742	101.642
4.625	102.523	102.423	102.323	4.625	102.423	102.323	102.223
4.750	103.057	102.957	102.857	4.750	102.957	102.857	102.757
4.875	103.531	103.431	103.331	4.875	103.431	103.331	103.231
4.990	103.882	103.782	103.682	4.990	103.782	103.682	103.582
5.000	103.982	103.882	103.782	5.000	103.882	103.782	103.682
5.125	104.428	104.299	104.177	5.125	104.328	104.199	104.077
5.250	104.929	104.803	104.681	5.250	104.829	104.703	104.581
5.375	105.325	105.203	105.081	5.375	105.225	105.103	104.981
5.500	105.671	105.551	105.429	5.500	105.571	105.451	105.329
5.625	105.943	105.843	105.708	5.625	105.843	105.743	105.608
5.750	106.363	106.263	106.131	5.750	106.263	106.163	106.031

20 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.750	99.395	99.254	99.191	3.750	99.295	99.154	99.091
3.875	99.980	99.834	99.771	3.875	99.880	99.734	99.671
3.990	100.451	100.302	100.239	3.990	100.351	100.202	100.139
4.000	100.551	100.402	100.339	4.000	100.451	100.302	100.239
4.125	100.736	100.617	100.534	4.125	100.636	100.517	100.434
4.250	101.309	101.188	101.105	4.250	101.209	101.088	101.005
4.375	101.852	101.730	101.647	4.375	101.752	101.630	101.547
4.500	102.360	102.237	102.154	4.500	102.260	102.137	102.054
4.625	102.964	102.816	102.714	4.625	102.864	102.716	102.614
4.750	103.482	103.334	103.232	4.750	103.382	103.234	103.132
4.875	103.983	103.836	103.734	4.875	103.883	103.736	103.634
4.990	104.355	104.209	104.107	4.990	104.255	104.109	104.007
5.000	104.455	104.309	104.207	5.000	104.355	104.209	104.107
5.125	104.353	104.146	104.024	5.125	104.253	104.046	103.924
5.250	104.849	104.645	104.523	5.250	104.749	104.545	104.423
5.375	105.265	105.064	104.942	5.375	105.165	104.964	104.842
5.500	105.644	105.445	105.323	5.500	105.544	105.345	105.223
5.625	105.971	105.871	105.737	5.625	105.871	105.771	105.637
5.750	106.405	106.305	106.172	5.750	106.305	106.205	106.072

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	96.732	96.632	96.532	2.750	96.632	96.532	96.432
2.875	97.344	97.244	97.144	2.875	97.244	97.144	97.044
2.990	97.862	97.762	97.662	2.990	97.762	97.662	97.562
3.000	97.962	97.862	97.762	3.000	97.862	97.762	97.662
3.125	98.528	98.428	98.328	3.125	98.428	98.328	98.228
3.250	99.049	98.949	98.849	3.250	98.949	98.849	98.749
3.375	99.568	99.468	99.368	3.375	99.468	99.368	99.268
3.500	99.994	99.894	99.794	3.500	99.894	99.794	99.694
3.625	100.462	100.362	100.262	3.625	100.362	100.262	100.162
3.750	100.967	100.867	100.767	3.750	100.867	100.767	100.667
3.875	101.453	101.353	101.253	3.875	101.353	101.253	101.153
3.990	101.222	101.122	101.022	3.990	101.122	101.022	100.922
4.000	101.322	101.222	101.122	4.000	101.222	101.122	101.022
4.125	101.806	101.706	101.606	4.125	101.706	101.606	101.506
4.250	102.202	102.102	102.002	4.250	102.102	102.002	101.902
4.375	102.600	102.500	102.400	4.375	102.500	102.400	102.300
4.500	103.144	103.044	102.944	4.500	103.044	102.944	102.844
4.625	103.530	103.430	103.330	4.625	103.430	103.330	103.230
4.750	101.449	101.349	101.249	4.750	101.349	101.249	101.149

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.: 8/2/2017
45 Day Lock Exp.: 8/17/2017
60 Day Lock Exp.: 9/1/2017

W. Rate Sheet Dated: 7/3/2017 **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	98.657	98.557	98.457	3.750	99.925	99.784	99.721	2.750	97.262	97.162	97.062
3.875	99.303	99.203	99.103	3.875	100.510	100.364	100.301	2.875	97.874	97.774	97.674
3.990	99.899	99.799	99.699	3.990	100.981	100.832	100.769	2.990	98.392	98.292	98.192
4.000	99.999	99.899	99.799	4.000	101.081	100.932	100.869	3.000	98.492	98.392	98.292
4.125	100.701	100.601	100.501	4.125	101.266	101.147	101.064	3.125	99.058	98.958	98.858
4.250	101.330	101.230	101.130	4.250	101.839	101.718	101.635	3.250	99.579	99.479	99.379
4.375	101.901	101.801	101.701	4.375	102.382	102.260	102.177	3.375	100.098	99.998	99.898
4.500	102.472	102.372	102.272	4.500	102.890	102.767	102.684	3.500	100.524	100.424	100.324
4.625	103.053	102.953	102.853	4.625	103.494	103.346	103.244	3.625	100.992	100.892	100.792
4.750	103.587	103.487	103.387	4.750	104.012	103.864	103.762	3.750	101.497	101.397	101.297
4.875	104.061	103.961	103.861	4.875	104.513	104.366	104.264	3.875	101.983	101.883	101.783
4.990	104.412	104.312	104.212	4.990	104.885	104.739	104.637	3.990	101.752	101.652	101.552
5.000	104.512	104.412	104.312	5.000	104.985	104.839	104.737	4.000	101.852	101.752	101.652
5.125	104.958	104.829	104.707	5.125	104.883	104.676	104.554	4.125	102.336	102.236	102.136
5.250	105.459	105.333	105.211	5.250	105.379	105.175	105.053	4.250	102.732	102.632	102.532
5.375	105.855	105.733	105.611	5.375	105.795	105.594	105.472	4.375	103.130	103.030	102.930
5.500	106.201	106.081	105.959	5.500	106.174	105.975	105.853	4.500	103.674	103.574	103.474
5.625	106.473	106.373	106.238	5.625	106.501	106.401	106.267	4.625	104.060	103.960	103.860
5.750	106.893	106.793	106.661	5.750	106.935	106.835	106.702	4.750	101.979	101.879	101.779

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.	