AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**8/4/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**8/21/2017**
		60 Day Lock Exp.:	**9/5/2017**

W. Rate Sheet Dated: **7/5/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.823	99.673	99.523	3.250	99.656	99.506	99.356	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.274	100.124	99.974	3.375	100.071	99.921	99.771	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	100.720	100.570	100.420	3.500	100.481	100.331	100.181	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.122	100.972	100.822	3.625	100.848	100.698	100.548	2.250	96.520	96.370	96.220	3.500	102.146	101.996	101.846
3.750	102.411	102.254	102.104	3.750	102.243	102.087	101.937	2.375	96.914	96.764	96.614	3.625	102.549	102.399	102.249
3.875	102.850	102.694	102.544	3.875	102.647	102.491	102.341	2.500	97.303	97.153	97.003	Margin =	2.250	Index =	1.220
4.000	103.282	103.126	102.976	4.000	103.044	102.888	102.738	2.625	97.644	97.494	97.344				
4.125	103.604	103.448	103.298	4.125	103.330	103.174	103.024	2.750	100.014	99.864	99.714				
4.250	104.139	103.999	103.874	4.250	103.972	103.831	103.706	2.875	100.401	100.251	100.101				
4.375	104.504	104.363	104.238	4.375	104.301	104.160	104.035	3.000	100.777	100.627	100.477				
4.500	104.833	104.692	104.567	4.500	104.594	104.454	104.329	3.125	101.102	100.952	100.802				
4.625	105.092	104.951	104.826	4.625	104.818	104.677	104.552	3.250	102.010	101.860	101.710				
4.750	105.018	104.918	104.793	4.750	104.851	104.751	104.626	3.375	102.333	102.183	102.033				
4.875	105.312	105.212	105.087	4.875	105.109	105.009	104.884	3.500	102.620	102.470	102.320				
5.000	105.572	105.472	105.347	5.000	105.334	105.234	105.109	3.625	102.836	102.686	102.536				
5.125	106.041	105.941	105.816	5.125	105.767	105.667	105.542	3.750	103.081	102.931	102.781				
5.250	106.155	106.055	105.946	5.250	105.988	105.888	105.779	3.875	103.333	103.183	103.033				
5.375	106.449	106.349	106.240	5.375	106.247	106.147	106.037	4.000	103.550	103.400	103.250				
5.500	106.709	106.609	106.500	5.500	106.471	106.371	106.262	4.125	103.704	103.554	103.404				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.933	98.783	98.633	3.250	98.766	98.616	98.466	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.384	99.234	99.084	3.375	99.181	99.031	98.881	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	99.830	99.680	99.530	3.500	99.591	99.441	99.291	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.232	100.082	99.932	3.625	99.958	99.808	99.658	2.250	95.630	95.480	95.330	3.500	101.256	101.106	100.956
3.750	101.521	101.364	101.214	3.750	101.353	101.197	101.047	2.375	96.024	95.874	95.724	3.625	101.659	101.509	101.359
3.875	101.960	101.804	101.654	3.875	101.757	101.601	101.451	2.500	96.413	96.263	96.113	Margin =	2.250	Index =	1.220
4.000	102.392	102.236	102.086	4.000	102.154	101.998	101.848	2.625	96.754	96.604	96.454	**30 Year OTC**			
4.125	102.714	102.558	102.408	4.125	102.440	102.284	102.134	2.750	99.124	98.974	98.824	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.249	103.109	102.984	4.250	103.082	102.941	102.816	2.875	99.511	99.361	99.211	3.500	98.130	97.880	97.630
4.375	103.614	103.473	103.348	4.375	103.411	103.270	103.145	3.000	99.887	99.737	99.587	4.000	100.692	100.442	100.192
4.500	103.943	103.802	103.677	4.500	103.704	103.564	103.439	3.125	100.212	100.062	99.912	4.500	102.243	101.993	101.743
4.625	104.202	104.061	103.936	4.625	103.928	103.787	103.662	3.250	101.120	100.970	100.820	5.000	102.982	102.732	102.482
4.750	104.128	104.028	103.903	4.750	103.961	103.861	103.736	3.375	101.443	101.293	101.143	5.500	104.119	103.869	103.619
4.875	104.422	104.322	104.197	4.875	104.219	104.119	103.994	3.500	101.730	101.580	101.430	**15 Year OTC**			
5.000	104.682	104.582	104.457	5.000	104.444	104.344	104.219	3.625	101.946	101.796	101.646	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.151	105.051	104.926	5.125	104.877	104.777	104.652	3.750	102.191	102.041	101.891	2.500	94.713	94.463	94.213
5.250	105.265	105.165	105.056	5.250	105.098	104.998	104.889	3.875	102.443	102.293	102.143	3.000	98.187	97.937	97.687
5.375	105.559	105.459	105.350	5.375	105.357	105.257	105.147	4.000	102.660	102.510	102.360	3.500	100.030	99.780	99.530
5.500	105.819	105.719	105.610	5.500	105.581	105.481	105.372	4.125	102.814	102.664	102.514	4.000	100.960	100.710	100.460

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.500	$0 - $49,999	-2.500	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.250	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
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:	7/5/2017	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

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.: **8/4/2017**
45 Day Lock Exp.: **8/21/2017**
60 Day Lock Exp.: **9/5/2017**

W. Rate Sheet Dated: **7/5/2017** **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	98.292	98.142	97.992	3.250	98.125	97.975	97.825	1.875	N/A	N/A	N/A	3.125	99.72	99.570	99.420
3.375	98.743	98.593	98.443	3.375	98.540	98.390	98.240	2.000	N/A	N/A	N/A	3.250	99.80	99.652	99.502
3.500	99.189	99.039	98.889	3.500	98.950	98.800	98.650	2.125	N/A	N/A	N/A	3.375	100.21	100.060	99.910
3.625	99.591	99.441	99.291	3.625	99.317	99.167	99.017	2.250	94.520	94.370	94.220	3.500	100.61	100.465	100.315
3.750	100.504	100.348	100.198	3.750	100.337	100.181	100.031	2.375	94.914	94.764	94.614	3.625	101.02	100.867	100.717
3.875	100.944	100.787	100.637	3.875	100.741	100.585	100.435	2.500	95.303	95.153	95.003	Margin = 2.250		Index = 1.220	
4.000	101.376	101.220	101.070	4.000	101.138	100.981	100.831	2.625	95.644	95.494	95.344				
4.125	101.698	101.541	101.391	4.125	101.424	101.267	101.117	2.750	98.139	97.989	97.839				
4.250	101.577	101.436	101.311	4.250	101.409	101.269	101.144	2.875	98.526	98.376	98.226				
4.375	101.941	101.801	101.676	4.375	101.738	101.598	101.473	3.000	98.902	98.752	98.602				
4.500	102.270	102.130	102.005	4.500	102.032	101.891	101.766	3.125	99.227	99.077	98.927				
4.625	102.529	102.388	102.263	4.625	102.255	102.114	101.989	3.250	100.479	100.329	100.179				
4.750	101.268	101.168	101.043	4.750	101.101	101.001	100.876	3.375	100.802	100.652	100.502				
4.875	101.562	101.462	101.337	4.875	101.359	101.259	101.134	3.500	101.089	100.939	100.789				
5.000	101.822	101.722	101.597	5.000	101.584	101.484	101.359	3.625	101.304	101.154	101.004				
5.125	102.291	102.191	102.066	5.125	102.017	101.917	101.792	3.750	101.174	101.024	100.874				
5.250	99.905	99.805	99.696	5.250	99.738	99.638	99.529	3.875	101.426	101.276	101.126				
5.375	100.199	100.099	99.990	5.375	99.997	99.897	99.787	4.000	101.644	101.494	101.344				
5.500	100.459	100.359	100.250	5.500	100.221	100.121	100.012	4.125	101.798	101.648	101.498				

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	97.402	97.252	97.102	3.250	97.235	97.085	96.935	1.875	N/A	N/A	N/A	3.125	98.830	98.680	98.530
3.375	97.853	97.703	97.553	3.375	97.650	97.500	97.350	2.000	N/A	N/A	N/A	3.250	98.912	98.762	98.612
3.500	98.299	98.149	97.999	3.500	98.060	97.910	97.760	2.125	N/A	N/A	N/A	3.375	99.320	99.170	99.020
3.625	98.701	98.551	98.401	3.625	98.427	98.277	98.127	2.250	93.880	93.730	93.580	3.500	99.725	99.575	99.425
3.750	99.614	99.458	99.308	3.750	99.447	99.291	99.141	2.375	94.274	94.124	93.974	3.625	100.127	99.977	99.827
3.875	100.054	99.897	99.747	3.875	99.851	99.695	99.545	2.500	94.663	94.513	94.363	Margin = 2.250		Index = 1.220	
4.000	100.486	100.330	100.180	4.000	100.248	100.091	99.941	2.625	95.004	94.854	94.704	**30 Year OTC**			
4.125	100.808	100.651	100.501	4.125	100.534	100.377	100.227	2.750	98.061	97.911	97.761	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.687	100.546	100.421	4.250	100.519	100.379	100.254	2.875	98.449	98.299	98.149	3.500	96.599	96.349	96.099
4.375	101.051	100.911	100.786	4.375	100.848	100.708	100.583	3.000	98.824	98.674	98.524	4.000	98.786	98.536	98.286
4.500	101.380	101.240	101.115	4.500	101.142	101.001	100.876	3.125	99.150	99.000	98.850	4.500	99.680	99.430	99.180
4.625	101.639	101.498	101.373	4.625	101.365	101.224	101.099	3.250	99.691	99.541	99.391	5.000	99.232	98.982	98.732
4.750	100.378	100.278	100.153	4.750	100.211	100.111	99.986	3.375	100.013	99.863	99.713	5.500	97.869	97.619	97.369
4.875	100.672	100.572	100.447	4.875	100.469	100.369	100.244	3.500	100.301	100.151	100.001	**15 Year OTC**			
5.000	100.932	100.832	100.707	5.000	100.694	100.594	100.469	3.625	100.516	100.366	100.216	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.401	101.301	101.176	5.125	101.127	101.027	100.902	3.750	100.300	100.150	100.000	2.500	92.963	92.713	92.463
5.250	99.015	98.915	98.806	5.250	98.848	98.748	98.639	3.875	100.552	100.402	100.252	3.000	97.124	96.874	96.624
5.375	99.309	99.209	99.100	5.375	99.107	99.007	98.897	4.000	100.769	100.619	100.469	3.500	98.601	98.351	98.101
5.500	99.569	99.469	99.360	5.500	99.331	99.231	99.122	4.125	100.924	100.774	100.624	4.000	99.069	98.819	98.569

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:	7/5/2017	4.750%

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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	98.491	98.391	98.291	3.250	98.605	98.505	98.405	3.000	100.333	100.233	100.133	3.000	100.369	100.269	100.169
3.500	99.253	99.153	99.053	3.375	99.463	99.363	99.263	3.125	100.766	100.666	100.566	3.125	100.802	100.702	100.602
3.625	100.020	99.920	99.820	3.500	100.123	100.023	99.923	3.250	101.150	101.050	100.950	3.250	101.382	101.282	101.182
3.750	100.622	100.522	100.422	3.625	100.801	100.701	100.601	3.375	101.476	101.376	101.276	3.375	101.652	101.552	101.452
3.875	101.124	101.024	100.924	3.750	101.291	101.191	101.091	3.500	101.905	101.805	101.705	3.500	101.904	101.804	101.704
3.990	101.493	101.393	101.293	3.875	101.741	101.641	101.541	3.625	102.743	102.643	102.543	3.625	102.154	102.054	101.954
4.000	101.593	101.493	101.393	3.990	102.115	102.015	101.915	3.750	102.866	102.766	102.666	3.750	102.661	102.561	102.461
4.125	102.549	102.449	102.349	4.000	102.215	102.115	102.015	3.875	103.315	103.215	103.115	3.875	102.920	102.820	102.720
4.250	103.099	102.999	102.899	4.125	103.019	102.919	102.819	3.990	103.460	103.360	103.260	3.990	103.057	102.957	102.857
4.375	103.569	103.469	103.369	4.250	103.524	103.424	103.324	4.000	103.560	103.460	103.360	4.000	103.157	103.057	102.957
4.500	103.979	103.879	103.779	4.375	104.082	103.982	103.882	4.125	104.034	103.934	103.834	4.125	103.446	103.346	103.246
4.625	104.839	104.739	104.639	4.500	104.610	104.510	104.410	4.250	103.940	103.840	103.740	4.250	103.608	103.508	103.408
4.750	105.246	105.146	105.046	4.625	105.250	105.150	105.050	4.375	104.240	104.140	104.040	4.375	103.794	103.694	103.594
4.875	105.682	105.582	105.482	4.750	105.517	105.417	105.317	4.500	104.401	104.301	104.201	4.500	104.022	103.922	103.822
4.990	105.973	105.873	105.773	4.875	105.925	105.825	105.725	4.625	104.461	104.361	104.261	4.625	104.232	104.132	104.032
5.000	106.073	105.973	105.873	4.990	106.066	105.966	105.866	4.750	104.750	104.650	104.550	4.750	104.412	104.312	104.212
5.125	106.776	106.676	106.576	5.000	106.166	106.066	105.966	4.875	104.996	104.896	104.796	4.875	104.564	104.464	104.364
5.250	106.994	106.894	106.794	5.125	106.669	106.569	106.469	4.990	105.138	105.038	104.938	4.990	104.615	104.515	104.415
5.375	107.532	107.432	107.332	5.250	107.065	106.965	106.865	5.000	105.238	105.138	105.038	5.000	104.715	104.615	104.515

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	100.897	100.797	100.697	3.000	99.256	99.156	99.056
4.250	101.417	101.317	101.217	3.125	99.613	99.513	99.413
4.375	101.787	101.687	101.587	3.250	99.973	99.873	99.773
4.500	102.023	101.923	101.823	3.375	100.393	100.293	100.193
4.625	102.359	102.259	102.159	3.500	100.813	100.713	100.613
4.750	102.825	102.725	102.625	3.625	101.114	101.014	100.914
4.875	103.173	103.073	102.973	3.750	101.344	101.244	101.144
4.990	103.242	103.142	103.042	3.875	101.545	101.445	101.345
5.000	103.342	103.242	103.142	3.990	101.618	101.518	101.418
5.125	103.548	103.448	103.348	4.000	101.718	101.618	101.518
5.250	104.016	103.916	103.816	4.125	101.906	101.806	101.706
5.375	104.347	104.247	104.147	4.250	102.141	102.041	101.941
5.500	104.576	104.476	104.376	4.375	102.345	102.245	102.145
5.625	104.738	104.638	104.538	4.500	102.454	102.354	102.254
5.750	104.593	104.493	104.393	4.625	102.656	102.556	102.456
5.875	104.929	104.829	104.729	4.750	102.852	102.752	102.652
5.990	105.070	104.970	104.870	4.875	103.018	102.918	102.818
6.000	105.170	105.070	104.970	4.990	103.082	102.982	102.882
6.125	105.273	105.173	105.073	5.000	103.182	103.082	102.982

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

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

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

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

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

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

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

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

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.:	8/4/2017
45 Day Lock Exp.:	8/21/2017
60 Day Lock Exp.:	9/5/2017

W. Rate Sheet Dated: 7/5/2017 **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	95.258	95.158	95.058	3.125	N/A	N/A	N/A	3.250	96.236	96.136	96.036	3.375	94.682	94.582	94.482
3.500	96.223	96.123	96.023	3.250	N/A	N/A	N/A	3.375	96.931	96.831	96.731	3.500	95.961	95.861	95.761
3.625	96.956	96.856	96.756	3.375	93.310	93.210	93.110	3.500	97.728	97.628	97.528	3.625	96.975	96.875	96.775
3.750	97.658	97.558	97.458	3.500	94.620	94.520	94.420	3.625	98.367	98.267	98.167	3.750	97.666	97.566	97.466
3.875	98.391	98.291	98.191	3.625	95.618	95.518	95.418	3.750	98.892	98.792	98.692	3.875	98.233	98.133	98.033
3.990	98.969	98.869	98.769	3.750	96.435	96.335	96.235	3.875	99.347	99.247	99.147	3.990	98.597	98.497	98.397
4.000	99.069	98.969	98.869	3.875	97.434	97.334	97.234	3.990	99.819	99.719	99.619	4.000	98.697	98.597	98.497
4.125	99.744	99.644	99.544	3.990	98.266	98.166	98.066	4.000	99.919	99.819	99.719	4.125	99.442	99.342	99.242
4.250	100.322	100.222	100.122	4.000	98.366	98.266	98.166	4.125	100.485	100.385	100.285	4.250	100.039	99.939	99.839
4.375	100.946	100.846	100.746	4.125	99.289	99.189	99.089	4.250	101.274	101.174	101.074	4.375	100.546	100.446	100.346
4.500	101.579	101.479	101.379	4.250	100.143	100.043	99.943	4.375	101.832	101.732	101.632	4.500	101.037	100.937	100.837
4.625	102.174	102.074	101.974	4.375	101.044	100.944	100.844	4.500	102.360	102.260	102.160	4.625	101.851	101.751	101.651
4.750	102.695	102.595	102.495	4.500	101.910	101.810	101.710	4.625	102.857	102.757	102.657	4.750	102.403	102.303	102.203
4.875	103.144	103.044	102.944	4.625	102.728	102.628	102.528	4.750	103.267	103.167	103.067	4.875	102.903	102.803	102.703
4.990	103.455	103.355	103.255	4.750	103.360	103.260	103.160	4.875	103.675	103.575	103.475	4.990	103.069	102.969	102.869
5.000	103.555	103.455	103.355	4.875	103.833	103.733	103.633	4.990	103.816	103.716	103.616	5.000	103.169	103.069	102.969
5.125	104.145	104.045	103.945	4.990	104.071	103.971	103.871	5.000	103.916	103.816	103.716	5.125	103.692	103.592	103.492
5.250	104.659	104.559	104.459	5.000	104.171	104.071	103.971	5.125	104.419	104.319	104.219	5.250	104.220	104.120	104.020
5.375	105.078	104.978	104.878	5.125	104.975	104.875	104.775	5.250	104.815	104.715	104.615	5.375	104.660	104.560	104.460

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	99.256	99.156	99.056	3.000	96.065	95.965	95.865	3.000	98.004	97.904	97.804	3.000	95.885	95.785	95.685
3.125	99.613	99.513	99.413	3.125	96.577	96.477	96.377	3.125	98.256	98.156	98.056	3.125	96.366	96.266	96.166
3.250	99.973	99.873	99.773	3.250	97.583	97.483	97.383	3.250	99.132	99.032	98.932	3.250	97.393	97.293	97.193
3.375	100.393	100.293	100.193	3.375	98.135	98.035	97.935	3.375	99.402	99.302	99.202	3.375	97.945	97.845	97.745
3.500	100.813	100.713	100.613	3.500	98.692	98.592	98.492	3.500	99.654	99.554	99.454	3.500	98.482	98.382	98.282
3.625	101.114	101.014	100.914	3.625	99.133	99.033	98.933	3.625	99.892	99.792	99.692	3.625	98.933	98.833	98.733
3.750	101.344	101.244	101.144	3.750	99.499	99.399	99.299	3.750	100.411	100.311	100.211	3.750	99.299	99.199	99.099
3.875	101.545	101.445	101.345	3.875	99.958	99.858	99.758	3.875	100.670	100.570	100.470	3.875	99.757	99.657	99.557
3.990	101.618	101.518	101.418	3.990	100.374	100.274	100.174	3.990	100.807	100.707	100.607	3.990	100.164	100.064	99.964
4.000	101.718	101.618	101.518	4.000	100.474	100.374	100.274	4.000	100.907	100.807	100.707	4.000	100.264	100.164	100.064
4.125	101.906	101.806	101.706	4.125	100.880	100.780	100.680	4.125	101.139	101.039	100.939	4.125	100.700	100.600	100.500
4.250	102.141	102.041	101.941	4.250	101.245	101.145	101.045	4.250	101.358	101.258	101.158	4.250	101.065	100.965	100.865
4.375	102.345	102.245	102.145	4.375	101.560	101.460	101.360	4.375	101.544	101.444	101.344	4.375	101.380	101.280	101.180
4.500	102.454	102.354	102.254	4.500	101.728	101.628	101.528	4.500	101.772	101.672	101.572	4.500	101.548	101.448	101.348
4.625	102.656	102.556	102.456	4.625	102.027	101.927	101.827	4.625	101.982	101.882	101.782	4.625	101.847	101.747	101.647
4.750	102.852	102.752	102.652	4.750	102.331	102.231	102.131	4.750	102.162	102.062	101.962	4.750	102.150	102.050	101.950
4.875	103.018	102.918	102.818	4.875	102.591	102.491	102.391	4.875	102.314	102.214	102.114	4.875	102.411	102.311	102.211
4.990	103.082	102.982	102.882	4.990	102.746	102.646	102.546	4.990	102.365	102.265	102.165	4.990	102.565	102.465	102.365
5.000	103.182	103.082	102.982	5.000	102.846	102.746	102.646	5.000	102.465	102.365	102.265	5.000	102.665	102.565	102.465

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **8/4/2017**
45 Day Lock Exp.: **8/21/2017**
60 Day Lock Exp.: **9/5/2017**

W. Rate Sheet Dated: **7/5/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.622	100.521	100.422	3.750	101.291	101.126	101.062	2.750	99.368	99.268	99.168
3.875	101.124	101.024	100.924	3.875	101.824	101.654	101.591	2.875	99.852	99.752	99.652
3.990	101.493	101.393	101.293	3.990	102.300	102.127	102.064	2.990	100.233	100.133	100.033
4.000	101.593	101.493	101.393	4.000	102.400	102.227	102.164	3.000	100.333	100.233	100.133
4.125	102.549	102.449	102.349	4.125	103.019	102.857	102.774	3.125	100.766	100.666	100.566
4.250	103.099	102.999	102.899	4.250	103.493	103.328	103.246	3.250	101.150	101.050	100.950
4.375	103.569	103.469	103.369	4.375	103.900	103.735	103.652	3.375	101.492	101.392	101.292
4.500	103.979	103.879	103.779	4.500	104.288	104.122	104.039	3.500	101.955	101.855	101.755
4.625	104.839	104.739	104.639	4.625	105.250	105.104	105.002	3.625	102.743	102.643	102.543
4.750	105.246	105.146	105.046	4.750	105.381	105.235	105.132	3.750	102.933	102.833	102.733
4.875	105.682	105.582	105.482	4.875	105.888	105.743	105.640	3.875	103.421	103.321	103.221
4.990	105.973	105.873	105.773	4.990	106.266	106.122	106.020	3.990	103.460	103.360	103.260
5.000	106.073	105.973	105.873	5.000	106.366	106.222	106.120	4.000	103.560	103.460	103.360
5.125	106.776	106.676	106.576	5.125	106.567	106.453	106.331	4.125	104.034	103.934	103.834
5.250	106.999	106.899	106.799	5.250	106.792	106.681	106.559	4.250	104.230	104.130	104.030
5.375	107.532	107.432	107.332	5.375	107.214	107.105	106.983	4.375	104.633	104.533	104.433
5.500	108.146	108.046	107.946	5.500	107.685	107.579	107.457	4.500	105.180	105.080	104.980
5.625	108.954	108.854	108.754	5.625	108.232	108.132	108.032	4.625	105.571	105.471	105.371
5.750	109.433	109.333	109.233	5.750	108.619	108.519	108.419	4.750	103.476	103.376	103.276

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.: 8/4/2017
45 Day Lock Exp.: 8/21/2017
60 Day Lock Exp.: 9/5/2017

W. Rate Sheet Dated: 7/5/2017 **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	97.810	97.709	97.610	3.750	97.710	97.609	97.510	3.750	99.155	98.990	98.926	3.750	99.055	98.890	98.826
3.875	98.543	98.443	98.343	3.875	98.443	98.343	98.243	3.875	99.744	99.574	99.511	3.875	99.644	99.474	99.411
3.990	99.145	99.045	98.945	3.990	99.045	98.945	98.845	3.990	100.220	100.047	99.984	3.990	100.120	99.947	99.884
4.000	99.245	99.145	99.045	4.000	99.145	99.045	98.945	4.000	100.320	100.147	100.084	4.000	100.220	100.047	99.984
4.125	99.954	99.854	99.754	4.125	99.854	99.754	99.654	4.125	100.568	100.406	100.323	4.125	100.468	100.306	100.223
4.250	100.591	100.491	100.391	4.250	100.491	100.391	100.291	4.250	101.146	100.981	100.899	4.250	101.046	100.881	100.799
4.375	101.170	101.070	100.970	4.375	101.070	100.970	100.870	4.375	101.694	101.529	101.446	4.375	101.594	101.429	101.346
4.500	101.731	101.631	101.531	4.500	101.631	101.531	101.431	4.500	102.208	102.042	101.959	4.500	102.108	101.942	101.859
4.625	102.320	102.220	102.120	4.625	102.220	102.120	102.020	4.625	102.777	102.631	102.529	4.625	102.677	102.531	102.429
4.750	102.862	102.762	102.662	4.750	102.762	102.662	102.562	4.750	103.301	103.155	103.052	4.750	103.201	103.055	102.952
4.875	103.344	103.244	103.144	4.875	103.244	103.144	103.044	4.875	103.808	103.663	103.560	4.875	103.708	103.563	103.460
4.990	103.704	103.604	103.504	4.990	103.604	103.504	103.404	4.990	104.186	104.042	103.940	4.990	104.086	103.942	103.840
5.000	103.804	103.704	103.604	5.000	103.704	103.604	103.504	5.000	104.286	104.142	104.040	5.000	104.186	104.042	103.940
5.125	104.284	104.184	104.084	5.125	104.184	104.084	103.984	5.125	104.210	104.096	103.974	5.125	104.110	103.996	103.874
5.250	104.793	104.693	104.593	5.250	104.693	104.593	104.493	5.250	104.712	104.601	104.479	5.250	104.612	104.501	104.379
5.375	105.197	105.097	104.997	5.375	105.097	104.997	104.897	5.375	105.134	105.025	104.903	5.375	105.034	104.925	104.803
5.500	105.548	105.448	105.348	5.500	105.448	105.348	105.248	5.500	105.517	105.411	105.289	5.500	105.417	105.311	105.189
5.625	105.844	105.744	105.644	5.625	105.744	105.644	105.544	5.625	105.873	105.773	105.673	5.625	105.773	105.673	105.573
5.750	106.270	106.170	106.070	5.750	106.170	106.070	105.970	5.750	106.311	106.211	106.111	5.750	106.211	106.111	106.011

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.567	96.467	96.367	2.750	96.467	96.367	96.267
2.875	97.180	97.080	96.980	2.875	97.080	96.980	96.880
2.990	97.700	97.600	97.500	2.990	97.600	97.500	97.400
3.000	97.800	97.700	97.600	3.000	97.700	97.600	97.500
3.125	98.368	98.268	98.168	3.125	98.268	98.168	98.068
3.250	98.891	98.791	98.691	3.250	98.791	98.691	98.591
3.375	99.412	99.312	99.212	3.375	99.312	99.212	99.112
3.500	99.875	99.775	99.675	3.500	99.775	99.675	99.575
3.625	100.346	100.246	100.146	3.625	100.246	100.146	100.046
3.750	100.853	100.753	100.653	3.750	100.753	100.653	100.553
3.875	101.341	101.241	101.141	3.875	101.241	101.141	101.041
3.990	101.164	101.064	100.964	3.990	101.064	100.964	100.864
4.000	101.264	101.164	101.064	4.000	101.164	101.064	100.964
4.125	101.750	101.650	101.550	4.125	101.650	101.550	101.450
4.250	102.150	102.050	101.950	4.250	102.050	101.950	101.850
4.375	102.553	102.453	102.353	4.375	102.453	102.353	102.253
4.500	103.100	103.000	102.900	4.500	103.000	102.900	102.800
4.625	103.491	103.391	103.291	4.625	103.391	103.291	103.191
4.750	101.396	101.296	101.196	4.750	101.296	101.196	101.096

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

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

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide								

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 8/4/2017
45 Day Lock Exp.: 8/21/2017
60 Day Lock Exp.: 9/5/2017

W. Rate Sheet Dated: 7/5/2017 **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	98.340	98.239	98.140	3.750	99.685	99.520	99.456	2.750	97.097	96.997	96.897
3.875	99.073	98.973	98.873	3.875	100.274	100.104	100.041	2.875	97.710	97.610	97.510
3.990	99.675	99.575	99.475	3.990	100.750	100.577	100.514	2.990	98.230	98.130	98.030
4.000	99.775	99.675	99.575	4.000	100.850	100.677	100.614	3.000	98.330	98.230	98.130
4.125	100.484	100.384	100.284	4.125	101.098	100.936	100.853	3.125	98.898	98.798	98.698
4.250	101.121	101.021	100.921	4.250	101.676	101.511	101.429	3.250	99.421	99.321	99.221
4.375	101.700	101.600	101.500	4.375	102.224	102.059	101.976	3.375	99.942	99.842	99.742
4.500	102.261	102.161	102.061	4.500	102.738	102.572	102.489	3.500	100.405	100.305	100.205
4.625	102.850	102.750	102.650	4.625	103.307	103.161	103.059	3.625	100.876	100.776	100.676
4.750	103.392	103.292	103.192	4.750	103.831	103.685	103.582	3.750	101.383	101.283	101.183
4.875	103.874	103.774	103.674	4.875	104.338	104.193	104.090	3.875	101.871	101.771	101.671
4.990	104.234	104.134	104.034	4.990	104.716	104.572	104.470	3.990	101.694	101.594	101.494
5.000	104.334	104.234	104.134	5.000	104.816	104.672	104.570	4.000	101.794	101.694	101.594
5.125	104.814	104.714	104.614	5.125	104.740	104.626	104.504	4.125	102.280	102.180	102.080
5.250	105.323	105.223	105.123	5.250	105.242	105.131	105.009	4.250	102.680	102.580	102.480
5.375	105.727	105.627	105.527	5.375	105.664	105.555	105.433	4.375	103.083	102.983	102.883
5.500	106.078	105.978	105.878	5.500	106.047	105.941	105.819	4.500	103.630	103.530	103.430
5.625	106.374	106.274	106.174	5.625	106.403	106.303	106.203	4.625	104.021	103.921	103.821
5.750	106.800	106.700	106.600	5.750	106.841	106.741	106.641	4.750	101.926	101.826	101.726

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