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.: **8/7/2017**
45 Day Lock Exp.: **8/21/2017**
60 Day Lock Exp.: **9/5/2017**

W. Rate Sheet Dated: **7/6/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year			
Rate	30 Day	45 Day	60 Day
3.250	99.902	99.752	99.602
3.375	100.352	100.202	100.052
3.500	100.798	100.648	100.498
3.625	101.200	101.050	100.900
3.750	102.473	102.317	102.161
3.875	102.912	102.756	102.600
4.000	103.345	103.189	103.032
4.125	103.666	103.510	103.354
4.250	104.202	104.061	103.936
4.375	104.566	104.426	104.301
4.500	104.895	104.755	104.630
4.625	105.154	105.013	104.888
4.750	105.127	105.027	104.918
4.875	105.421	105.321	105.212
5.000	105.681	105.581	105.472
5.125	106.151	106.051	105.941
5.250	106.030	105.930	105.830
5.375	106.324	106.224	106.124
5.500	106.584	106.484	106.384

20 Year			
Rate	30 Day	45 Day	60 Day
3.250	99.734	99.584	99.434
3.375	100.149	99.999	99.849
3.500	100.560	100.410	100.260
3.625	100.926	100.776	100.626
3.750	102.306	102.150	101.993
3.875	102.710	102.553	102.397
4.000	103.106	102.950	102.794
4.125	103.392	103.236	103.080
4.250	104.034	103.894	103.769
4.375	104.363	104.223	104.098
4.500	104.657	104.516	104.391
4.625	104.880	104.739	104.614
4.750	104.960	104.860	104.751
4.875	105.219	105.119	105.009
5.000	105.443	105.343	105.234
5.125	105.877	105.777	105.667
5.250	105.863	105.763	105.663
5.375	106.122	106.022	105.922
5.500	106.346	106.246	106.146

15/10 Year			
Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	96.520	96.370	96.220
2.375	96.914	96.764	96.614
2.500	97.303	97.153	97.003
2.625	97.644	97.494	97.344
2.750	99.975	99.825	99.675
2.875	100.362	100.212	100.062
3.000	100.737	100.587	100.437
3.125	101.063	100.913	100.763
3.250	101.979	101.829	101.679
3.375	102.302	102.152	102.002
3.500	102.589	102.439	102.289
3.625	102.804	102.654	102.504
3.750	103.104	102.954	102.804
3.875	103.356	103.206	103.056
4.000	103.573	103.423	103.273
4.125	103.728	103.578	103.428

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.595	101.445	101.295
3.250	101.333	101.183	101.033
3.375	101.742	101.592	101.442
3.500	102.146	101.996	101.846
3.625	102.549	102.399	102.249
Margin = 2.250		Index = 1.220	

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

30/25 Year			
Rate	30 Day	45 Day	60 Day
3.250	99.012	98.862	98.712
3.375	99.462	99.312	99.162
3.500	99.908	99.758	99.608
3.625	100.310	100.160	100.010
3.750	101.583	101.427	101.271
3.875	102.022	101.866	101.710
4.000	102.455	102.299	102.142
4.125	102.776	102.620	102.464
4.250	103.312	103.171	103.046
4.375	103.676	103.536	103.411
4.500	104.005	103.865	103.740
4.625	104.264	104.123	103.998
4.750	104.237	104.137	104.028
4.875	104.531	104.431	104.322
5.000	104.791	104.691	104.582
5.125	105.261	105.161	105.051
5.250	105.140	105.040	104.940
5.375	105.434	105.334	105.234
5.500	105.694	105.594	105.494

20 Year			
Rate	30 Day	45 Day	60 Day
3.250	98.844	98.694	98.544
3.375	99.259	99.109	98.959
3.500	99.670	99.520	99.370
3.625	100.036	99.886	99.736
3.750	101.416	101.260	101.103
3.875	101.820	101.663	101.507
4.000	102.216	102.060	101.904
4.125	102.502	102.346	102.190
4.250	103.144	103.004	102.879
4.375	103.473	103.333	103.208
4.500	103.767	103.626	103.501
4.625	103.990	103.849	103.724
4.750	104.070	103.970	103.861
4.875	104.329	104.229	104.119
5.000	104.553	104.453	104.344
5.125	104.987	104.887	104.777
5.250	104.973	104.873	104.773
5.375	105.232	105.132	105.032
5.500	105.456	105.356	105.256

15/10 Year			
Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.630	95.480	95.330
2.375	96.024	95.874	95.724
2.500	96.413	96.263	96.113
2.625	96.754	96.604	96.454
2.750	99.085	98.935	98.785
2.875	99.472	99.322	99.172
3.000	99.847	99.697	99.547
3.125	100.173	100.023	99.873
3.250	101.089	100.939	100.789
3.375	101.412	101.262	101.112
3.500	101.699	101.549	101.399
3.625	101.914	101.764	101.614
3.750	102.214	102.064	101.914
3.875	102.466	102.316	102.166
4.000	102.683	102.533	102.383
4.125	102.838	102.688	102.538

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	98.208	97.958	97.708
4.000	100.755	100.505	100.255
4.500	102.305	102.055	101.805
5.000	103.091	102.841	102.591
5.500	103.994	103.744	103.494
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.713	94.463	94.213
3.000	98.147	97.897	97.647
3.500	99.999	99.749	99.499
4.000	100.983	100.733	100.483

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:	7/6/2017	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

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[AFR Loan Center](#)

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

30 Day Lock Exp.:	8/7/2017
45 Day Lock Exp.:	8/21/2017
60 Day Lock Exp.:	9/5/2017

W. Rate Sheet Dated: 7/6/2017 **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	98.370	98.220	98.070	3.250	98.203	98.053	97.903	1.875	N/A	N/A	N/A	3.125	99.72	99.570	99.420
3.375	98.821	98.671	98.521	3.375	98.618	98.468	98.318	2.000	N/A	N/A	N/A	3.250	99.80	99.652	99.502
3.500	99.267	99.117	98.967	3.500	99.028	98.878	98.728	2.125	N/A	N/A	N/A	3.375	100.21	100.060	99.910
3.625	99.669	99.519	99.369	3.625	99.395	99.245	99.095	2.250	94.520	94.370	94.220	3.500	100.61	100.465	100.315
3.750	100.567	100.411	100.254	3.750	100.400	100.243	100.087	2.375	94.914	94.764	94.614	3.625	101.02	100.867	100.717
3.875	101.006	100.850	100.694	3.875	100.803	100.647	100.491	2.500	95.303	95.153	95.003	Margin = 2.250		Index = 1.220	
4.000	101.439	101.282	101.126	4.000	101.200	101.044	100.888	2.625	95.644	95.494	95.344				
4.125	101.760	101.604	101.448	4.125	101.486	101.330	101.174	2.750	98.100	97.950	97.800				
4.250	101.639	101.499	101.374	4.250	101.472	101.331	101.206	2.875	98.487	98.337	98.187				
4.375	102.004	101.863	101.738	4.375	101.801	101.660	101.535	3.000	98.862	98.712	98.562				
4.500	102.333	102.192	102.067	4.500	102.094	101.954	101.829	3.125	99.188	99.038	98.888				
4.625	102.592	102.451	102.326	4.625	102.318	102.177	102.052	3.250	100.448	100.298	100.148				
4.750	101.377	101.277	101.168	4.750	101.210	101.110	101.001	3.375	100.770	100.620	100.470				
4.875	101.671	101.571	101.462	4.875	101.469	101.369	101.259	3.500	101.058	100.908	100.758				
5.000	101.931	101.831	101.722	5.000	101.693	101.593	101.484	3.625	101.273	101.123	100.973				
5.125	102.401	102.301	102.191	5.125	102.127	102.027	101.917	3.750	101.198	101.048	100.898				
5.250	99.780	99.680	99.580	5.250	99.613	99.513	99.413	3.875	101.450	101.300	101.150				
5.375	100.074	99.974	99.874	5.375	99.872	99.772	99.672	4.000	101.667	101.517	101.367				
5.500	100.334	100.234	100.134	5.500	100.096	99.996	99.896	4.125	101.821	101.671	101.521				

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	97.480	97.330	97.180	3.250	97.313	97.163	97.013	1.875	N/A	N/A	N/A	3.125	98.830	98.680	98.530
3.375	97.931	97.781	97.631	3.375	97.728	97.578	97.428	2.000	N/A	N/A	N/A	3.250	98.912	98.762	98.612
3.500	98.377	98.227	98.077	3.500	98.138	97.988	97.838	2.125	N/A	N/A	N/A	3.375	99.320	99.170	99.020
3.625	98.779	98.629	98.479	3.625	98.505	98.355	98.205	2.250	93.880	93.730	93.580	3.500	99.725	99.575	99.425
3.750	99.677	99.521	99.364	3.750	99.510	99.353	99.197	2.375	94.274	94.124	93.974	3.625	100.127	99.977	99.827
3.875	100.116	99.960	99.804	3.875	99.913	99.757	99.601	2.500	94.663	94.513	94.363	Margin = 2.250		Index = 1.220	
4.000	100.549	100.392	100.236	4.000	100.310	100.154	99.998	2.625	95.004	94.854	94.704	**30 Year OTC**			
4.125	100.870	100.714	100.558	4.125	100.596	100.440	100.284	2.750	98.022	97.872	97.722	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.749	100.609	100.484	4.250	100.582	100.441	100.316	2.875	98.410	98.260	98.110	3.500	96.677	96.427	96.177
4.375	101.114	100.973	100.848	4.375	100.911	100.770	100.645	3.000	98.785	98.635	98.485	4.000	98.849	98.599	98.349
4.500	101.443	101.302	101.177	4.500	101.204	101.064	100.939	3.125	99.111	98.961	98.811	4.500	99.743	99.493	99.243
4.625	101.702	101.561	101.436	4.625	101.428	101.287	101.162	3.250	99.659	99.509	99.359	5.000	99.341	99.091	98.841
4.750	100.487	100.387	100.278	4.750	100.320	100.220	100.111	3.375	99.982	99.832	99.682	5.500	97.744	97.494	97.244
4.875	100.781	100.681	100.572	4.875	100.579	100.479	100.369	3.500	100.269	100.119	99.969	**15 Year OTC**			
5.000	101.041	100.941	100.832	5.000	100.803	100.703	100.594	3.625	100.485	100.335	100.185	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.511	101.411	101.301	5.125	101.237	101.137	101.027	3.750	100.323	100.173	100.023	2.500	92.963	92.713	92.463
5.250	98.890	98.790	98.690	5.250	98.723	98.623	98.523	3.875	100.575	100.425	100.275	3.000	97.085	96.835	96.585
5.375	99.184	99.084	98.984	5.375	98.982	98.882	98.782	4.000	100.793	100.643	100.493	3.500	98.569	98.319	98.069
5.500	99.444	99.344	99.244	5.500	99.206	99.106	99.006	4.125	100.947	100.797	100.647	4.000	99.093	98.843	98.593

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		
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W. Rate Sheet Dated: 7/6/2017 **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	98.033	97.933	97.833	3.250	98.401	98.301	98.201	3.000	100.180	100.080	99.980	3.000	100.247	100.147	100.047
3.500	98.968	98.868	98.768	3.375	99.098	98.998	98.898	3.125	100.617	100.517	100.417	3.125	100.684	100.584	100.484
3.625	99.729	99.629	99.529	3.500	99.896	99.796	99.696	3.250	101.016	100.916	100.816	3.250	101.347	101.247	101.147
3.750	100.347	100.247	100.147	3.625	100.556	100.456	100.356	3.375	101.443	101.343	101.243	3.375	101.617	101.517	101.417
3.875	100.862	100.762	100.662	3.750	101.104	101.004	100.904	3.500	101.870	101.770	101.670	3.500	101.869	101.769	101.669
3.990	101.244	101.144	101.044	3.875	101.564	101.464	101.364	3.625	102.607	102.507	102.407	3.625	102.106	102.006	101.906
4.000	101.344	101.244	101.144	3.990	102.004	101.904	101.804	3.750	102.592	102.492	102.392	3.750	102.630	102.530	102.430
4.125	102.505	102.405	102.305	4.000	102.104	102.004	101.904	3.875	103.160	103.060	102.960	3.875	102.886	102.786	102.686
4.250	102.824	102.724	102.624	4.125	102.887	102.787	102.687	3.990	103.425	103.325	103.225	3.990	103.023	102.923	102.823
4.375	103.375	103.275	103.175	4.250	103.465	103.365	103.265	4.000	103.525	103.425	103.325	4.000	103.123	103.023	102.923
4.500	103.800	103.700	103.600	4.375	104.017	103.917	103.817	4.125	103.926	103.826	103.726	4.125	103.355	103.255	103.155
4.625	104.682	104.582	104.482	4.500	104.544	104.444	104.344	4.250	103.904	103.804	103.704	4.250	103.572	103.472	103.372
4.750	105.142	105.042	104.942	4.625	105.040	104.940	104.840	4.375	104.203	104.103	104.003	4.375	103.756	103.656	103.556
4.875	105.553	105.453	105.353	4.750	105.449	105.349	105.249	4.500	104.363	104.263	104.163	4.500	103.987	103.887	103.787
4.990	105.794	105.694	105.594	4.875	105.853	105.753	105.653	4.625	104.425	104.325	104.225	4.625	104.196	104.096	103.996
5.000	105.894	105.794	105.694	4.990	106.031	105.931	105.831	4.750	104.713	104.613	104.513	4.750	104.377	104.277	104.177
5.125	106.764	106.664	106.564	5.000	106.131	106.031	105.931	4.875	104.958	104.858	104.758	4.875	104.525	104.425	104.325
5.250	106.936	106.836	106.736	5.125	106.634	106.534	106.434	4.990	105.098	104.998	104.898	4.990	104.575	104.475	104.375
5.375	107.491	107.391	107.291	5.250	107.028	106.928	106.828	5.000	105.198	105.098	104.998	5.000	104.675	104.575	104.475

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	100.830	100.730	100.630	3.000	99.190	99.090	98.990
4.250	101.348	101.248	101.148	3.125	99.546	99.446	99.346
4.375	101.717	101.617	101.517	3.250	99.941	99.841	99.741
4.500	101.952	101.852	101.752	3.375	100.360	100.260	100.160
4.625	102.291	102.191	102.091	3.500	100.779	100.679	100.579
4.750	102.756	102.656	102.556	3.625	101.079	100.979	100.879
4.875	103.104	103.004	102.904	3.750	101.309	101.209	101.109
4.990	103.171	103.071	102.971	3.875	101.507	101.407	101.307
5.000	103.271	103.171	103.071	3.990	101.579	101.479	101.379
5.125	103.513	103.413	103.313	4.000	101.679	101.579	101.479
5.250	103.979	103.879	103.779	4.125	101.871	101.771	101.671
5.375	104.310	104.210	104.110	4.250	102.107	102.007	101.907
5.500	104.537	104.437	104.337	4.375	102.308	102.208	102.108
5.625	104.698	104.598	104.498	4.500	102.415	102.315	102.215
5.750	104.402	104.302	104.202	4.625	102.619	102.519	102.419
5.875	104.736	104.636	104.536	4.750	102.815	102.715	102.615
5.990	104.877	104.777	104.677	4.875	102.979	102.879	102.779
6.000	104.977	104.877	104.777	4.990	103.043	102.943	102.843
6.125	105.083	104.983	104.883	5.000	103.143	103.043	102.943

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.:	8/7/2017
45 Day Lock Exp.:	8/21/2017
60 Day Lock Exp.:	9/5/2017

W. Rate Sheet Dated: 7/6/2017 **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	95.128	95.028	94.928	3.125	N/A	N/A	N/A	3.250	96.102	96.002	95.902	3.375	94.552	94.452	94.352
3.500	96.093	95.993	95.893	3.250	N/A	N/A	N/A	3.375	96.801	96.701	96.601	3.500	95.831	95.731	95.631
3.625	96.826	96.726	96.626	3.375	93.180	93.080	92.980	3.500	97.598	97.498	97.398	3.625	96.845	96.745	96.645
3.750	97.595	97.495	97.395	3.500	94.490	94.390	94.290	3.625	98.237	98.137	98.037	3.750	97.535	97.435	97.335
3.875	98.326	98.226	98.126	3.625	95.488	95.388	95.288	3.750	98.761	98.661	98.561	3.875	98.100	98.000	97.900
3.990	98.903	98.803	98.703	3.750	96.372	96.272	96.172	3.875	99.268	99.168	99.068	3.990	98.460	98.360	98.260
4.000	99.003	98.903	98.803	3.875	97.369	97.269	97.169	3.990	99.754	99.654	99.554	4.000	98.560	98.460	98.360
4.125	99.677	99.577	99.477	3.990	98.202	98.102	98.002	4.000	99.854	99.754	99.654	4.125	99.375	99.275	99.175
4.250	100.254	100.154	100.054	4.000	98.302	98.202	98.102	4.125	100.418	100.318	100.218	4.250	99.970	99.870	99.770
4.375	100.884	100.784	100.684	4.125	99.223	99.123	99.023	4.250	101.215	101.115	101.015	4.375	100.474	100.374	100.274
4.500	101.513	101.413	101.313	4.250	100.084	99.984	99.884	4.375	101.767	101.667	101.567	4.500	100.972	100.872	100.772
4.625	102.107	102.007	101.907	4.375	100.982	100.882	100.782	4.500	102.294	102.194	102.094	4.625	101.784	101.684	101.584
4.750	102.627	102.527	102.427	4.500	101.846	101.746	101.646	4.625	102.790	102.690	102.590	4.750	102.333	102.233	102.133
4.875	103.074	102.974	102.874	4.625	102.661	102.561	102.461	4.750	103.199	103.099	102.999	4.875	102.833	102.733	102.633
4.990	103.421	103.321	103.221	4.750	103.291	103.191	103.091	4.875	103.603	103.503	103.403	4.990	102.998	102.898	102.798
5.000	103.521	103.421	103.321	4.875	103.763	103.663	103.563	4.990	103.781	103.681	103.581	5.000	103.098	102.998	102.898
5.125	104.110	104.010	103.910	4.990	104.039	103.939	103.839	5.000	103.881	103.781	103.681	5.125	103.656	103.556	103.456
5.250	104.623	104.523	104.423	5.000	104.139	104.039	103.939	5.125	104.384	104.284	104.184	5.250	104.183	104.083	103.983
5.375	105.040	104.940	104.840	5.125	104.941	104.841	104.741	5.250	104.778	104.678	104.578	5.375	104.620	104.520	104.420

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	99.190	99.090	98.990	3.000	95.999	95.899	95.799	3.000	97.938	97.838	97.738	3.000	95.819	95.719	95.619
3.125	99.546	99.446	99.346	3.125	96.511	96.411	96.311	3.125	98.190	98.090	97.990	3.125	96.301	96.201	96.101
3.250	99.941	99.841	99.741	3.250	97.548	97.448	97.348	3.250	99.097	98.997	98.897	3.250	97.358	97.258	97.158
3.375	100.360	100.260	100.160	3.375	98.102	98.002	97.902	3.375	99.367	99.267	99.167	3.375	97.912	97.812	97.712
3.500	100.779	100.679	100.579	3.500	98.658	98.558	98.458	3.500	99.619	99.519	99.419	3.500	98.448	98.348	98.248
3.625	101.079	100.979	100.879	3.625	99.096	98.996	98.896	3.625	99.856	99.756	99.656	3.625	98.896	98.796	98.696
3.750	101.309	101.209	101.109	3.750	99.460	99.360	99.260	3.750	100.380	100.280	100.180	3.750	99.260	99.160	99.060
3.875	101.507	101.407	101.307	3.875	99.927	99.827	99.727	3.875	100.636	100.536	100.436	3.875	99.727	99.627	99.527
3.990	101.579	101.479	101.379	3.990	100.341	100.241	100.141	3.990	100.773	100.673	100.573	3.990	100.131	100.031	99.931
4.000	101.679	101.579	101.479	4.000	100.441	100.341	100.241	4.000	100.873	100.773	100.673	4.000	100.231	100.131	100.031
4.125	101.871	101.771	101.671	4.125	100.846	100.746	100.646	4.125	101.105	101.005	100.905	4.125	100.665	100.565	100.465
4.250	102.107	102.007	101.907	4.250	101.209	101.109	101.009	4.250	101.322	101.222	101.122	4.250	101.029	100.929	100.829
4.375	102.308	102.208	102.108	4.375	101.523	101.423	101.323	4.375	101.506	101.406	101.306	4.375	101.343	101.243	101.143
4.500	102.415	102.315	102.215	4.500	101.689	101.589	101.489	4.500	101.737	101.637	101.537	4.500	101.509	101.409	101.309
4.625	102.619	102.519	102.419	4.625	101.991	101.891	101.791	4.625	101.946	101.846	101.746	4.625	101.811	101.711	101.611
4.750	102.815	102.715	102.615	4.750	102.293	102.193	102.093	4.750	102.127	102.027	101.927	4.750	102.113	102.013	101.913
4.875	102.979	102.879	102.779	4.875	102.552	102.452	102.352	4.875	102.275	102.175	102.075	4.875	102.372	102.272	102.172
4.990	103.043	102.943	102.843	4.990	102.706	#REF!	#REF!	4.990	102.325	102.225	102.125	4.990	102.526	#REF!	#REF!
5.000	103.143	103.043	102.943	5.000	102.806	#REF!	#REF!	5.000	102.425	102.325	102.225	5.000	102.626	#REF!	#REF!

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		30 Day Lock Exp.:	8/7/2017
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: 7/6/2017 **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	100.347	100.247	100.147	3.750	101.159	101.006	100.943	2.750	99.045	98.945	98.845
3.875	100.862	100.762	100.662	3.875	101.747	101.590	101.526	2.875	99.703	99.603	99.503
3.990	101.275	101.175	101.075	3.990	102.222	102.061	101.998	2.990	100.080	99.980	99.880
4.000	101.375	101.275	101.175	4.000	102.322	102.161	102.098	3.000	100.180	100.080	99.980
4.125	102.505	102.405	102.305	4.125	102.887	102.758	102.675	3.125	100.617	100.517	100.417
4.250	102.824	102.724	102.624	4.250	103.343	103.211	103.128	3.250	101.005	100.905	100.805
4.375	103.375	103.275	103.175	4.375	103.792	103.659	103.576	3.375	101.421	101.321	101.221
4.500	103.889	103.789	103.689	4.500	104.204	104.070	103.987	3.500	101.896	101.796	101.696
4.625	104.682	104.582	104.482	4.625	105.030	104.905	104.803	3.625	102.607	102.507	102.407
4.750	105.142	105.042	104.942	4.750	105.343	105.218	105.115	3.750	102.872	102.772	102.672
4.875	105.553	105.453	105.353	4.875	105.849	105.723	105.621	3.875	103.360	103.260	103.160
4.990	105.850	105.750	105.650	4.990	106.224	106.099	105.997	3.990	103.425	103.325	103.225
5.000	105.950	105.850	105.750	5.000	106.324	106.199	106.097	4.000	103.525	103.425	103.325
5.125	106.764	106.664	106.564	5.125	106.559	106.459	106.359	4.125	103.926	103.826	103.726
5.250	106.936	106.836	106.736	5.250	106.703	106.603	106.503	4.250	104.181	104.081	103.981
5.375	107.491	107.391	107.291	5.375	107.142	107.042	106.942	4.375	104.582	104.482	104.382
5.500	107.861	107.761	107.661	5.500	107.625	107.525	107.425	4.500	105.128	105.028	104.928
5.625	108.898	108.798	108.698	5.625	108.112	108.012	107.912	4.625	105.517	105.417	105.317
5.750	109.343	109.243	109.143	5.750	108.536	108.436	108.336	4.750	103.421	103.321	103.221

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 8/7/2017
45 Day Lock Exp.: 8/21/2017
60 Day Lock Exp.: 9/5/2017

W. Rate Sheet Dated: 7/6/2017 **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	97.718	97.618	97.518	3.750	97.618	97.518	97.418	3.750	99.079	98.926	98.863	3.750	98.979	98.826	98.763	
3.875	98.469	98.369	98.269	3.875	98.369	98.269	98.169	3.875	99.667	99.510	99.446	3.875	99.567	99.410	99.346	
3.990	99.069	98.969	98.869	3.990	98.969	98.869	98.769	3.990	100.142	99.981	99.918	3.990	100.042	99.881	99.818	
4.000	99.169	99.069	98.969	4.000	99.069	98.969	98.869	4.000	100.242	100.081	100.018	4.000	100.142	99.981	99.918	
4.125	99.876	99.776	99.676	4.125	99.776	99.676	99.576	4.125	100.489	100.360	100.277	4.125	100.389	100.260	100.177	
4.250	100.510	100.410	100.310	4.250	100.410	100.310	100.210	4.250	101.066	100.934	100.851	4.250	100.966	100.834	100.751	
4.375	101.086	100.986	100.886	4.375	100.986	100.886	100.786	4.375	101.612	101.479	101.396	4.375	101.512	101.379	101.296	
4.500	101.683	101.583	101.483	4.500	101.583	101.483	101.383	4.500	102.124	101.990	101.907	4.500	102.024	101.890	101.807	
4.625	102.269	102.169	102.069	4.625	102.169	102.069	101.969	4.625	102.741	102.616	102.514	4.625	102.641	102.516	102.414	
4.750	102.808	102.708	102.608	4.750	102.708	102.608	102.508	4.750	103.263	103.138	103.035	4.750	103.163	103.038	102.935	
4.875	103.288	103.188	103.088	4.875	103.188	103.088	102.988	4.875	103.769	103.643	103.541	4.875	103.669	103.543	103.441	
4.990	103.644	103.544	103.444	4.990	103.544	103.444	103.344	4.990	104.144	104.019	103.917	4.990	104.044	103.919	103.817	
5.000	103.744	103.644	103.544	5.000	103.644	103.544	103.444	5.000	104.244	104.119	104.017	5.000	104.144	104.019	103.917	
5.125	104.213	104.113	104.013	5.125	104.113	104.013	103.913	5.125	104.123	104.023	103.923	5.125	104.023	103.923	103.823	
5.250	104.720	104.620	104.520	5.250	104.620	104.520	104.420	5.250	104.623	104.523	104.423	5.250	104.523	104.423	104.323	
5.375	105.120	105.020	104.920	5.375	105.020	104.920	104.820	5.375	105.043	104.943	104.843	5.375	104.943	104.843	104.743	
5.500	105.468	105.368	105.268	5.500	105.368	105.268	105.168	5.500	105.423	105.323	105.223	5.500	105.323	105.223	105.123	
5.625	105.770	105.670	105.570	5.625	105.670	105.570	105.470	5.625	105.799	105.699	105.599	5.625	105.699	105.599	105.499	
5.750	106.193	106.093	105.993	5.750	106.093	105.993	105.893	5.750	106.234	106.134	106.034	5.750	106.134	106.034	105.934	

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.495	96.395	96.295	2.750	96.395	96.295	96.195
2.875	97.109	97.009	96.909	2.875	97.009	96.909	96.809
2.990	97.629	97.529	97.429	2.990	97.529	97.429	97.329
3.000	97.729	97.629	97.529	3.000	97.629	97.529	97.429
3.125	98.297	98.197	98.097	3.125	98.197	98.097	97.997
3.250	98.820	98.720	98.620	3.250	98.720	98.620	98.520
3.375	99.341	99.241	99.141	3.375	99.241	99.141	99.041
3.500	99.816	99.716	99.616	3.500	99.716	99.616	99.516
3.625	100.286	100.186	100.086	3.625	100.186	100.086	99.986
3.750	100.792	100.692	100.592	3.750	100.692	100.592	100.492
3.875	101.280	101.180	101.080	3.875	101.180	101.080	100.980
3.990	101.116	101.016	100.916	3.990	101.016	100.916	100.816
4.000	101.216	101.116	101.016	4.000	101.116	101.016	100.916
4.125	101.702	101.602	101.502	4.125	101.602	101.502	101.402
4.250	102.101	102.001	101.901	4.250	102.001	101.901	101.801
4.375	102.502	102.402	102.302	4.375	102.402	102.302	102.202
4.500	103.048	102.948	102.848	4.500	102.948	102.848	102.748
4.625	103.437	103.337	103.237	4.625	103.337	103.237	103.137
4.750	101.341	101.241	101.141	4.750	101.241	101.141	101.041

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.: 8/7/2017
45 Day Lock Exp.: 8/21/2017
60 Day Lock Exp.: 9/5/2017

W. Rate Sheet Dated: 7/6/2017 **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	98.248	98.148	98.048	3.750	99.609	99.456	99.393	2.750	97.025	96.925	96.825
3.875	98.999	98.899	98.799	3.875	100.197	100.040	99.976	2.875	97.639	97.539	97.439
3.990	99.599	99.499	99.399	3.990	100.672	100.511	100.448	2.990	98.159	98.059	97.959
4.000	99.699	99.599	99.499	4.000	100.772	100.611	100.548	3.000	98.259	98.159	98.059
4.125	100.406	100.306	100.206	4.125	101.019	100.890	100.807	3.125	98.827	98.727	98.627
4.250	101.040	100.940	100.840	4.250	101.596	101.464	101.381	3.250	99.350	99.250	99.150
4.375	101.616	101.516	101.416	4.375	102.142	102.009	101.926	3.375	99.871	99.771	99.671
4.500	102.213	102.113	102.013	4.500	102.654	102.520	102.437	3.500	100.346	100.246	100.146
4.625	102.799	102.699	102.599	4.625	103.271	103.146	103.044	3.625	100.816	100.716	100.616
4.750	103.338	103.238	103.138	4.750	103.793	103.668	103.565	3.750	101.322	101.222	101.122
4.875	103.818	103.718	103.618	4.875	104.299	104.173	104.071	3.875	101.810	101.710	101.610
4.990	104.174	104.074	103.974	4.990	104.674	104.549	104.447	3.990	101.646	101.546	101.446
5.000	104.274	104.174	104.074	5.000	104.774	104.649	104.547	4.000	101.746	101.646	101.546
5.125	104.743	104.643	104.543	5.125	104.653	104.553	104.453	4.125	102.232	102.132	102.032
5.250	105.250	105.150	105.050	5.250	105.153	105.053	104.953	4.250	102.631	102.531	102.431
5.375	105.650	105.550	105.450	5.375	105.573	105.473	105.373	4.375	103.032	102.932	102.832
5.500	105.998	105.898	105.798	5.500	105.953	105.853	105.753	4.500	103.578	103.478	103.378
5.625	106.300	106.200	106.100	5.625	106.329	106.229	106.129	4.625	103.967	103.867	103.767
5.750	106.723	106.623	106.523	5.750	106.764	106.664	106.564	4.750	101.871	101.771	101.671

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