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.: **8/9/2017**

45 Day Lock Exp.: **8/24/2017**

60 Day Lock Exp.: **9/8/2017**

W. Rate Sheet Dated: **7/10/2017** **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	99.870	99.720	99.570	3.250	99.703	99.553	99.403	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.321	100.171	100.021	3.375	100.118	99.968	99.818	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	100.767	100.617	100.467	3.500	100.528	100.378	100.228	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.169	101.019	100.869	3.625	100.895	100.745	100.595	2.250	96.637	96.487	96.337	3.500	102.146	101.996	101.846
3.750	102.458	102.301	102.151	3.750	102.290	102.134	101.984	2.375	97.031	96.881	96.731	3.625	102.549	102.399	102.249
3.875	102.897	102.741	102.591	3.875	102.694	102.538	102.388	2.500	97.420	97.270	97.120	Margin = 2.250		Index = 1.220	
4.000	103.329	103.173	103.023	4.000	103.091	102.934	102.784	2.625	97.761	97.611	97.461				
4.125	103.651	103.495	103.345	4.125	103.377	103.221	103.071	2.750	99.967	99.817	99.667				
4.250	104.124	103.983	103.874	4.250	103.956	103.816	103.706	2.875	100.354	100.204	100.054				
4.375	104.488	104.348	104.238	4.375	104.285	104.145	104.035	3.000	100.730	100.580	100.430				
4.500	104.817	104.677	104.567	4.500	104.579	104.438	104.329	3.125	101.056	100.906	100.756				
4.625	105.076	104.935	104.826	4.625	104.802	104.661	104.552	3.250	102.022	101.872	101.722				
4.750	105.143	105.043	104.934	4.750	104.976	104.876	104.766	3.375	102.345	102.195	102.045				
4.875	105.437	105.337	105.228	4.875	105.234	105.134	105.025	3.500	102.632	102.482	102.332				
5.000	105.697	105.597	105.488	5.000	105.459	105.359	105.249	3.625	102.847	102.697	102.547				
5.125	106.166	106.066	105.957	5.125	105.892	105.792	105.683	3.750	103.120	102.970	102.820				
5.250	106.265	106.165	106.008	5.250	106.097	105.997	105.841	3.875	103.372	103.222	103.072				
5.375	106.559	106.459	106.302	5.375	106.356	106.256	106.100	4.000	103.589	103.439	103.289				
5.500	106.819	106.719	106.562	5.500	106.580	106.480	106.324	4.125	103.743	103.593	103.443				

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	98.980	98.830	98.680	3.250	98.813	98.663	98.513	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.431	99.281	99.131	3.375	99.228	99.078	98.928	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	99.877	99.727	99.577	3.500	99.638	99.488	99.338	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.279	100.129	99.979	3.625	100.005	99.855	99.705	2.250	95.747	95.597	95.447	3.500	101.256	101.106	100.956
3.750	101.568	101.411	101.261	3.750	101.400	101.244	101.094	2.375	96.141	95.991	95.841	3.625	101.659	101.509	101.359
3.875	102.007	101.851	101.701	3.875	101.804	101.648	101.498	2.500	96.530	96.380	96.230	Margin = 2.250		Index = 1.220	
4.000	102.439	102.283	102.133	4.000	102.201	102.044	101.894	2.625	96.871	96.721	96.571	**30 Year OTC**			
4.125	102.761	102.605	102.455	4.125	102.487	102.331	102.181	2.750	99.077	98.927	98.777	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.234	103.093	102.984	4.250	103.066	102.926	102.816	2.875	99.464	99.314	99.164	3.500	98.177	97.927	97.677
4.375	103.598	103.458	103.348	4.375	103.395	103.255	103.145	3.000	99.840	99.690	99.540	4.000	100.739	100.489	100.239
4.500	103.927	103.787	103.677	4.500	103.689	103.548	103.439	3.125	100.166	100.016	99.866	4.500	102.227	101.977	101.727
4.625	104.186	104.045	103.936	4.625	103.912	103.771	103.662	3.250	101.132	100.982	100.832	5.000	103.107	102.857	102.607
4.750	104.253	104.153	104.044	4.750	104.086	103.986	103.876	3.375	101.455	101.305	101.155	5.500	104.229	103.979	103.729
4.875	104.547	104.447	104.338	4.875	104.344	104.244	104.135	3.500	101.742	101.592	101.442	**15 Year OTC**			
5.000	104.807	104.707	104.598	5.000	104.569	104.469	104.359	3.625	101.957	101.807	101.657	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.276	105.176	105.067	5.125	105.002	104.902	104.793	3.750	102.230	102.080	101.930	2.500	94.830	94.580	94.330
5.250	105.375	105.275	105.118	5.250	105.207	105.107	104.951	3.875	102.482	102.332	102.182	3.000	98.140	97.890	97.640
5.375	105.669	105.569	105.412	5.375	105.466	105.366	105.210	4.000	102.699	102.549	102.399	3.500	100.042	99.792	99.542
5.500	105.929	105.829	105.672	5.500	105.690	105.590	105.434	4.125	102.853	102.703	102.553	4.000	100.999	100.749	100.499

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:	7/10/2017	4.750%

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	8/9/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	8/24/2017
			60 Day Lock Exp.:	9/8/2017

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

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.527	98.377	98.227
3.375	98.977	98.827	98.677
3.500	99.423	99.273	99.123
3.625	99.825	99.675	99.525
3.750	100.833	100.676	100.526
3.875	101.272	101.116	100.966
4.000	101.704	101.548	101.398
4.125	102.026	101.870	101.720
4.250	101.905	101.764	101.655
4.375	102.269	102.129	102.019
4.500	102.598	102.458	102.348
4.625	102.857	102.717	102.607
4.750	101.393	101.293	101.184
4.875	101.687	101.587	101.478
5.000	101.947	101.847	101.738
5.125	102.416	102.316	102.207
5.250	100.015	99.915	99.758
5.375	100.309	100.209	100.052
5.500	100.569	100.469	100.312

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.359	98.209	98.059
3.375	98.774	98.624	98.474
3.500	99.185	99.035	98.885
3.625	99.551	99.401	99.251
3.750	100.665	100.509	100.359
3.875	101.069	100.913	100.763
4.000	101.466	101.309	101.159
4.125	101.752	101.596	101.446
4.250	101.738	101.597	101.488
4.375	102.067	101.926	101.817
4.500	102.360	102.219	102.110
4.625	102.583	102.443	102.333
4.750	101.226	101.126	101.016
4.875	101.484	101.384	101.275
5.000	101.709	101.609	101.499
5.125	102.142	102.042	101.933
5.250	99.847	99.747	99.591
5.375	100.106	100.006	99.850
5.500	100.330	100.230	100.074

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	94.637	94.487	94.337
2.375	95.031	94.881	94.731
2.500	95.420	95.270	95.120
2.625	95.761	95.611	95.461
2.750	98.279	98.129	97.979
2.875	98.667	98.517	98.367
3.000	99.042	98.892	98.742
3.125	99.368	99.218	99.068
3.250	100.678	100.528	100.378
3.375	101.001	100.851	100.701
3.500	101.288	101.138	100.988
3.625	101.504	101.354	101.204
3.750	101.495	101.345	101.195
3.875	101.747	101.597	101.447
4.000	101.964	101.814	101.664
4.125	102.118	101.968	101.818

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.91	99.758	99.608
3.250	99.99	99.839	99.689
3.375	100.40	100.248	100.098
3.500	100.80	100.652	100.502
3.625	101.20	101.055	100.905
Margin = 2.250		Index = 1.220	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	97.637	97.487	97.337
3.375	98.087	97.937	97.787
3.500	98.533	98.383	98.233
3.625	98.935	98.785	98.635
3.750	99.943	99.786	99.636
3.875	100.382	100.226	100.076
4.000	100.814	100.658	100.508
4.125	101.136	100.980	100.830
4.250	101.015	100.874	100.765
4.375	101.379	101.239	101.129
4.500	101.708	101.568	101.458
4.625	101.967	101.827	101.717
4.750	100.503	100.403	100.294
4.875	100.797	100.697	100.588
5.000	101.057	100.957	100.848
5.125	101.526	101.426	101.317
5.250	99.125	99.025	98.868
5.375	99.419	99.319	99.162
5.500	99.679	99.579	99.422

20 Year

Rate	30 Day	45 Day	60 Day
3.250	97.469	97.319	97.169
3.375	97.884	97.734	97.584
3.500	98.295	98.145	97.995
3.625	98.661	98.511	98.361
3.750	99.775	99.619	99.469
3.875	100.179	100.023	99.873
4.000	100.576	100.419	100.269
4.125	100.862	100.706	100.556
4.250	100.848	100.707	100.598
4.375	101.177	101.036	100.927
4.500	101.470	101.329	101.220
4.625	101.693	101.553	101.443
4.750	100.336	100.236	100.126
4.875	100.594	100.494	100.385
5.000	100.819	100.719	100.609
5.125	101.252	101.152	101.043
5.250	98.957	98.857	98.701
5.375	99.216	99.116	98.960
5.500	99.440	99.340	99.184

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	93.997	93.847	93.697
2.375	94.391	94.241	94.091
2.500	94.780	94.630	94.480
2.625	95.121	94.971	94.821
2.750	98.014	97.864	97.714
2.875	98.402	98.252	98.102
3.000	98.777	98.627	98.477
3.125	99.103	98.953	98.803
3.250	99.702	99.552	99.402
3.375	100.025	99.875	99.725
3.500	100.312	100.162	100.012
3.625	100.528	100.378	100.228
3.750	100.339	100.189	100.039
3.875	100.591	100.441	100.291
4.000	100.808	100.658	100.508
4.125	100.963	100.813	100.663

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.018	98.868	98.718
3.250	99.099	98.949	98.799
3.375	99.508	99.358	99.208
3.500	99.912	99.762	99.612
3.625	100.315	100.165	100.015
Margin = 2.250		Index = 1.220	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	96.833	96.583	96.333
4.000	99.114	98.864	98.614
4.500	100.008	99.758	99.508
5.000	99.357	99.107	98.857
5.500	97.979	97.729	97.479

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	93.080	92.830	92.580
3.000	97.077	96.827	96.577
3.500	98.612	98.362	98.112
4.000	99.108	98.858	98.608

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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AFR Loan Center
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45 Day Lock Exp.: 8/24/2017
60 Day Lock Exp.: 9/8/2017

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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	97.908	97.808	97.708	3.250	98.307	98.207	98.107	3.000	100.086	99.986	99.886	3.000	100.267	100.167	100.067
3.500	98.843	98.743	98.643	3.375	99.028	98.928	98.828	3.125	100.523	100.423	100.323	3.125	100.590	100.490	100.390
3.625	99.604	99.504	99.404	3.500	99.853	99.753	99.653	3.250	101.044	100.944	100.844	3.250	101.384	101.284	101.184
3.750	100.222	100.122	100.022	3.625	100.484	100.384	100.284	3.375	101.484	101.384	101.284	3.375	101.668	101.568	101.468
3.875	100.737	100.637	100.537	3.750	101.025	100.925	100.825	3.500	101.927	101.827	101.727	3.500	101.953	101.853	101.753
3.990	101.219	101.119	101.019	3.875	101.566	101.466	101.366	3.625	102.513	102.413	102.313	3.625	102.195	102.095	101.995
4.000	101.319	101.219	101.119	3.990	102.069	101.969	101.869	3.750	102.692	102.592	102.492	3.750	102.778	102.678	102.578
4.125	102.442	102.342	102.242	4.000	102.169	102.069	101.969	3.875	103.160	103.060	102.960	3.875	103.041	102.941	102.841
4.250	102.793	102.693	102.593	4.125	102.855	102.755	102.655	3.990	103.332	103.232	103.132	3.990	103.192	103.092	102.992
4.375	103.312	103.212	103.112	4.250	103.534	103.434	103.334	4.000	103.432	103.332	103.232	4.000	103.292	103.192	103.092
4.500	103.884	103.784	103.684	4.375	104.098	103.998	103.898	4.125	103.926	103.826	103.726	4.125	103.497	103.397	103.297
4.625	104.650	104.550	104.450	4.500	104.632	104.532	104.432	4.250	104.056	103.956	103.856	4.250	103.718	103.618	103.518
4.750	105.111	105.011	104.911	4.625	105.135	105.035	104.935	4.375	104.357	104.257	104.157	4.375	103.903	103.803	103.703
4.875	105.522	105.422	105.322	4.750	105.551	105.451	105.351	4.500	104.516	104.416	104.316	4.500	104.143	104.043	103.943
4.990	105.782	105.682	105.582	4.875	105.959	105.859	105.759	4.625	104.588	104.488	104.388	4.625	104.354	104.254	104.154
5.000	105.882	105.782	105.682	4.990	106.128	106.028	105.928	4.750	104.878	104.778	104.678	4.750	104.536	104.436	104.336
5.125	106.764	106.664	106.564	5.000	106.228	106.128	106.028	4.875	105.122	105.022	104.922	4.875	104.685	104.585	104.485
5.250	106.990	106.890	106.790	5.125	106.734	106.634	106.534	4.990	105.268	105.168	105.068	4.990	104.736	104.636	104.536
5.375	107.429	107.329	107.229	5.250	107.131	107.031	106.931	5.000	105.368	105.268	105.168	5.000	104.836	104.736	104.636

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	101.011	100.911	100.811	3.000	99.201	99.101	99.001
4.250	101.548	101.448	101.348	3.125	99.570	99.470	99.370
4.375	101.954	101.854	101.754	3.250	99.972	99.872	99.772
4.500	102.195	102.095	101.995	3.375	100.403	100.303	100.203
4.625	102.670	102.570	102.470	3.500	100.836	100.736	100.636
4.750	103.142	103.042	102.942	3.625	101.172	101.072	100.972
4.875	103.503	103.403	103.303	3.750	101.407	101.307	101.207
4.990	103.539	103.439	103.339	3.875	101.610	101.510	101.410
5.000	103.639	103.539	103.439	3.990	101.682	101.582	101.482
5.125	103.792	103.692	103.592	4.000	101.782	101.682	101.582
5.250	104.159	104.059	103.959	4.125	102.048	101.948	101.848
5.375	104.492	104.392	104.292	4.250	102.255	102.155	102.055
5.500	104.721	104.621	104.521	4.375	102.459	102.359	102.259
5.625	104.880	104.780	104.680	4.500	102.564	102.464	102.364
5.750	104.503	104.403	104.303	4.625	102.781	102.681	102.581
5.875	104.838	104.738	104.638	4.750	102.978	102.878	102.778
5.990	104.980	104.880	104.780	4.875	103.144	103.044	102.944
6.000	105.080	104.980	104.880	4.990	103.208	103.108	103.008
6.125	105.183	105.083	104.983	5.000	103.308	103.208	103.108

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.: 8/9/2017
45 Day Lock Exp.: 8/24/2017
60 Day Lock Exp.: 9/8/2017

W. Rate Sheet Dated: 7/10/2017 **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	95.082	94.982	94.882	3.125	N/A	N/A	N/A	3.250	96.056	95.956	95.856	3.375	94.521	94.421	94.321
3.500	96.080	95.980	95.880	3.250	N/A	N/A	N/A	3.375	96.778	96.678	96.578	3.500	95.833	95.733	95.633
3.625	96.827	96.727	96.627	3.375	93.131	93.031	92.931	3.500	97.603	97.503	97.403	3.625	96.841	96.741	96.641
3.750	97.597	97.497	97.397	3.500	94.476	94.376	94.276	3.625	98.234	98.134	98.034	3.750	97.549	97.449	97.349
3.875	98.344	98.244	98.144	3.625	95.487	95.387	95.287	3.750	98.775	98.675	98.575	3.875	98.156	98.056	97.956
3.990	98.969	98.869	98.769	3.750	96.369	96.269	96.169	3.875	99.316	99.216	99.116	3.990	98.541	98.441	98.341
4.000	99.069	98.969	98.869	3.875	97.381	97.281	97.181	3.990	99.819	99.719	99.619	4.000	98.641	98.541	98.441
4.125	99.764	99.664	99.564	3.990	98.263	98.163	98.063	4.000	99.919	99.819	99.719	4.125	99.459	99.359	99.259
4.250	100.361	100.261	100.161	4.000	98.363	98.263	98.163	4.125	100.503	100.403	100.303	4.250	100.075	99.975	99.875
4.375	100.992	100.892	100.792	4.125	99.308	99.208	99.108	4.250	101.284	101.184	101.084	4.375	100.589	100.489	100.389
4.500	101.634	101.534	101.434	4.250	100.138	100.038	99.938	4.375	101.848	101.748	101.648	4.500	101.056	100.956	100.856
4.625	102.235	102.135	102.035	4.375	101.084	100.984	100.884	4.500	102.382	102.282	102.182	4.625	101.879	101.779	101.679
4.750	102.762	102.662	102.562	4.500	101.962	101.862	101.762	4.625	102.885	102.785	102.685	4.750	102.436	102.336	102.236
4.875	103.224	103.124	103.024	4.625	102.789	102.689	102.589	4.750	103.301	103.201	103.101	4.875	102.939	102.839	102.739
4.990	103.532	103.432	103.332	4.750	103.427	103.327	103.227	4.875	103.709	103.609	103.509	4.990	103.105	103.005	102.905
5.000	103.632	103.532	103.432	4.875	103.913	103.813	103.713	4.990	103.878	103.778	103.678	5.000	103.205	103.105	103.005
5.125	104.224	104.124	104.024	4.990	104.148	104.048	103.948	5.000	103.978	103.878	103.778	5.125	103.756	103.656	103.556
5.250	104.740	104.640	104.540	5.000	104.248	104.148	104.048	5.125	104.484	104.384	104.284	5.250	104.286	104.186	104.086
5.375	105.160	105.060	104.960	5.125	105.055	104.955	104.855	5.250	104.881	104.781	104.681	5.375	104.728	104.628	104.528

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	99.201	99.101	99.001	3.000	96.009	95.909	95.809	3.000	98.017	97.917	97.817	3.000	95.835	95.735	95.635
3.125	99.570	99.470	99.370	3.125	96.535	96.435	96.335	3.125	98.311	98.211	98.111	3.125	96.360	96.260	96.160
3.250	99.972	99.872	99.772	3.250	97.573	97.473	97.373	3.250	99.134	99.034	98.934	3.250	97.388	97.288	97.188
3.375	100.403	100.303	100.203	3.375	98.142	98.042	97.942	3.375	99.418	99.318	99.218	3.375	97.957	97.857	97.757
3.500	100.836	100.736	100.636	3.500	98.714	98.614	98.514	3.500	99.703	99.603	99.503	3.500	98.529	98.429	98.329
3.625	101.172	101.072	100.972	3.625	99.191	99.091	98.991	3.625	99.945	99.845	99.745	3.625	98.987	98.887	98.787
3.750	101.407	101.307	101.207	3.750	99.562	99.462	99.362	3.750	100.528	100.428	100.328	3.750	99.357	99.257	99.157
3.875	101.610	101.510	101.410	3.875	100.079	99.979	99.879	3.875	100.791	100.691	100.591	3.875	99.874	99.774	99.674
3.990	101.682	101.582	101.482	3.990	100.502	100.402	100.302	3.990	100.942	100.842	100.742	3.990	100.297	100.197	100.097
4.000	101.782	101.682	101.582	4.000	100.602	100.502	100.402	4.000	101.042	100.942	100.842	4.000	100.397	100.297	100.197
4.125	102.048	101.948	101.848	4.125	101.023	100.923	100.823	4.125	101.247	101.147	101.047	4.125	100.808	100.708	100.608
4.250	102.255	102.155	102.055	4.250	101.359	101.259	101.159	4.250	101.468	101.368	101.268	4.250	101.174	101.074	100.974
4.375	102.459	102.359	102.259	4.375	101.676	101.576	101.476	4.375	101.653	101.553	101.453	4.375	101.492	101.392	101.292
4.500	102.564	102.464	102.364	4.500	101.847	101.747	101.647	4.500	101.893	101.793	101.693	4.500	101.662	101.562	101.462
4.625	102.781	102.681	102.581	4.625	102.154	102.054	101.954	4.625	102.104	102.004	101.904	4.625	101.969	101.869	101.769
4.750	102.978	102.878	102.778	4.750	102.458	102.358	102.258	4.750	102.286	102.186	102.086	4.750	102.274	102.174	102.074
4.875	103.144	103.044	102.944	4.875	102.717	102.617	102.517	4.875	102.435	102.335	102.235	4.875	102.532	102.432	102.332
4.990	103.208	103.108	103.008	4.990	102.876	#REF!	#REF!	4.990	102.486	102.386	102.286	4.990	102.691	#REF!	#REF!
5.000	103.308	103.208	103.108	5.000	102.976	#REF!	#REF!	5.000	102.586	102.486	102.386	5.000	102.791	#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

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.: **8/9/2017**
45 Day Lock Exp.: **8/24/2017**
60 Day Lock Exp.: **9/8/2017**

W. Rate Sheet Dated: **7/10/2017** **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	100.222	100.122	100.022	3.750	101.230	101.088	101.025	2.750	98.951	98.851	98.751
3.875	100.753	100.653	100.553	3.875	101.855	101.709	101.646	2.875	99.609	99.509	99.409
3.990	101.404	101.304	101.204	3.990	102.350	102.199	102.136	2.990	99.986	99.886	99.786
4.000	101.504	101.404	101.304	4.000	102.450	102.299	102.236	3.000	100.086	99.986	99.886
4.125	102.442	102.342	102.242	4.125	102.855	102.704	102.621	3.125	100.523	100.423	100.323
4.250	102.892	102.792	102.692	4.250	103.312	103.159	103.076	3.250	101.005	100.905	100.805
4.375	103.511	103.411	103.311	4.375	103.815	103.660	103.577	3.375	101.540	101.440	101.340
4.500	104.051	103.951	103.851	4.500	104.335	104.180	104.097	3.500	102.024	101.924	101.824
4.625	104.650	104.550	104.450	4.625	104.998	104.850	104.748	3.625	102.529	102.429	102.329
4.750	105.185	105.085	104.985	4.750	105.486	105.338	105.236	3.750	103.039	102.939	102.839
4.875	105.689	105.589	105.489	4.875	106.001	105.853	105.750	3.875	103.530	103.430	103.330
4.990	106.029	105.929	105.829	4.990	106.385	106.239	106.137	3.990	103.335	103.235	103.135
5.000	106.129	106.029	105.929	5.000	106.485	106.339	106.237	4.000	103.435	103.335	103.235
5.125	106.764	106.664	106.564	5.125	106.559	106.459	106.356	4.125	103.936	103.836	103.736
5.250	107.105	107.005	106.905	5.250	106.875	106.775	106.673	4.250	104.311	104.211	104.111
5.375	107.516	107.416	107.316	5.375	107.303	107.203	107.103	4.375	104.719	104.619	104.519
5.500	107.875	107.775	107.675	5.500	107.690	107.590	107.490	4.500	105.271	105.171	105.071
5.625	108.836	108.736	108.636	5.625	108.050	107.950	107.850	4.625	105.666	105.566	105.466
5.750	109.281	109.181	109.081	5.750	108.473	108.373	108.273	4.750	103.456	103.356	103.256

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								

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

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

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**8/9/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**8/24/2017**
		60 Day Lock Exp.:	**9/8/2017**

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

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	97.723	97.623	97.523	3.750	97.623	97.523	97.423
3.875	98.524	98.424	98.324	3.875	98.424	98.324	98.224
3.990	99.175	99.075	98.975	3.990	99.075	98.975	98.875
4.000	99.275	99.175	99.075	4.000	99.175	99.075	98.975
4.125	100.005	99.905	99.805	4.125	99.905	99.805	99.705
4.250	100.663	100.563	100.463	4.250	100.563	100.463	100.363
4.375	101.282	101.182	101.082	4.375	101.182	101.082	100.982
4.500	101.822	101.722	101.622	4.500	101.722	101.622	101.522
4.625	102.404	102.304	102.204	4.625	102.304	102.204	102.104
4.750	102.956	102.856	102.756	4.750	102.856	102.756	102.656
4.875	103.460	103.360	103.260	4.875	103.360	103.260	103.160
4.990	103.800	103.700	103.600	4.990	103.700	103.600	103.500
5.000	103.900	103.800	103.700	5.000	103.800	103.700	103.600
5.125	104.357	104.257	104.157	5.125	104.257	104.157	104.057
5.250	104.876	104.776	104.676	5.250	104.776	104.676	104.576
5.375	105.287	105.187	105.087	5.375	105.187	105.087	104.987
5.500	105.646	105.546	105.446	5.500	105.546	105.446	105.346
5.625	105.646	105.546	105.446	5.625	105.546	105.446	105.346
5.750	106.079	105.979	105.879	5.750	105.979	105.879	105.779

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.150	99.008	98.945	3.750	99.050	98.908	98.845
3.875	99.775	99.629	99.566	3.875	99.675	99.529	99.466
3.990	100.270	100.119	100.056	3.990	100.170	100.019	99.956
4.000	100.370	100.219	100.156	4.000	100.270	100.119	100.056
4.125	100.585	100.434	100.351	4.125	100.485	100.334	100.251
4.250	101.179	101.026	100.943	4.250	101.079	100.926	100.843
4.375	101.735	101.580	101.497	4.375	101.635	101.480	101.397
4.500	102.255	102.100	102.017	4.500	102.155	102.000	101.917
4.625	102.875	102.727	102.625	4.625	102.775	102.627	102.525
4.750	103.406	103.258	103.156	4.750	103.306	103.158	103.056
4.875	103.921	103.773	103.670	4.875	103.821	103.673	103.570
4.990	104.305	104.159	104.057	4.990	104.205	104.059	103.957
5.000	104.405	104.259	104.157	5.000	104.305	104.159	104.057
5.125	104.285	104.185	104.082	5.125	104.185	104.085	103.982
5.250	104.795	104.695	104.593	5.250	104.695	104.595	104.493
5.375	105.223	105.123	105.023	5.375	105.123	105.023	104.923
5.500	105.610	105.510	105.410	5.500	105.510	105.410	105.310
5.625	105.693	105.593	105.493	5.625	105.593	105.493	105.393
5.750	106.135	106.035	105.935	5.750	106.035	105.935	105.835

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.523	96.423	96.323	2.750	96.423	96.323	96.223
2.875	97.150	97.050	96.950	2.875	97.050	96.950	96.850
2.990	97.674	97.574	97.474	2.990	97.574	97.474	97.374
3.000	97.774	97.674	97.574	3.000	97.674	97.574	97.474
3.125	98.356	98.256	98.156	3.125	98.256	98.156	98.056
3.250	98.925	98.825	98.725	3.250	98.825	98.725	98.625
3.375	99.460	99.360	99.260	3.375	99.360	99.260	99.160
3.500	99.944	99.844	99.744	3.500	99.844	99.744	99.644
3.625	100.449	100.349	100.249	3.625	100.349	100.249	100.149
3.750	100.959	100.859	100.759	3.750	100.859	100.759	100.659
3.875	101.450	101.350	101.250	3.875	101.350	101.250	101.150
3.990	101.255	101.155	101.055	3.990	101.155	101.055	100.955
4.000	101.355	101.255	101.155	4.000	101.255	101.155	101.055
4.125	101.856	101.756	101.656	4.125	101.756	101.656	101.556
4.250	102.231	102.131	102.031	4.250	102.131	102.031	101.931
4.375	102.639	102.539	102.439	4.375	102.539	102.439	102.339
4.500	103.191	103.091	102.991	4.500	103.091	102.991	102.891
4.625	103.586	103.486	103.386	4.625	103.486	103.386	103.286
4.750	101.376	101.276	101.176	4.750	101.276	101.176	101.076

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.: 8/9/2017
45 Day Lock Exp.: 8/24/2017
60 Day Lock Exp.: 9/8/2017

W. Rate Sheet Dated: 7/10/2017 **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	98.253	98.153	98.053	3.750	99.680	99.538	99.475	2.750	97.053	96.953	96.853
3.875	99.054	98.954	98.854	3.875	100.305	100.159	100.096	2.875	97.680	97.580	97.480
3.990	99.705	99.605	99.505	3.990	100.800	100.649	100.586	2.990	98.204	98.104	98.004
4.000	99.805	99.705	99.605	4.000	100.900	100.749	100.686	3.000	98.304	98.204	98.104
4.125	100.535	100.435	100.335	4.125	101.115	100.964	100.881	3.125	98.886	98.786	98.686
4.250	101.193	101.093	100.993	4.250	101.709	101.556	101.473	3.250	99.455	99.355	99.255
4.375	101.812	101.712	101.612	4.375	102.265	102.110	102.027	3.375	99.990	99.890	99.790
4.500	102.352	102.252	102.152	4.500	102.785	102.630	102.547	3.500	100.474	100.374	100.274
4.625	102.934	102.834	102.734	4.625	103.405	103.257	103.155	3.625	100.979	100.879	100.779
4.750	103.486	103.386	103.286	4.750	103.936	103.788	103.686	3.750	101.489	101.389	101.289
4.875	103.990	103.890	103.790	4.875	104.451	104.303	104.200	3.875	101.980	101.880	101.780
4.990	104.330	104.230	104.130	4.990	104.835	104.689	104.587	3.990	101.785	101.685	101.585
5.000	104.430	104.330	104.230	5.000	104.935	104.789	104.687	4.000	101.885	101.785	101.685
5.125	104.887	104.787	104.687	5.125	104.815	104.715	104.612	4.125	102.386	102.286	102.186
5.250	105.406	105.306	105.206	5.250	105.325	105.225	105.123	4.250	102.761	102.661	102.561
5.375	105.817	105.717	105.617	5.375	105.753	105.653	105.553	4.375	103.169	103.069	102.969
5.500	106.176	106.076	105.976	5.500	106.140	106.040	105.940	4.500	103.721	103.621	103.521
5.625	106.176	106.076	105.976	5.625	106.223	106.123	106.023	4.625	104.116	104.016	103.916
5.750	106.609	106.509	106.409	5.750	106.665	106.565	106.465	4.750	101.906	101.806	101.706

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