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.: **8/10/2017**
45 Day Lock Exp.: **8/25/2017**
60 Day Lock Exp.: **9/11/2017**

W. Rate Sheet Dated: **7/11/2017** **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	99.964	99.814	99.664	3.250	99.797	99.647	99.497	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.415	100.265	100.115	3.375	100.212	100.062	99.912	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	100.861	100.711	100.561	3.500	100.622	100.472	100.322	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.263	101.113	100.963	3.625	100.989	100.839	100.689	2.250	96.660	96.510	96.360	3.500	102.146	101.996	101.846
3.750	102.504	102.348	102.192	3.750	102.337	102.181	102.025	2.375	97.054	96.904	96.754	3.625	102.549	102.399	102.249
3.875	102.944	102.787	102.631	3.875	102.741	102.585	102.428	2.500	97.444	97.294	97.144	Margin = 2.250		Index = 1.230	
4.000	103.376	103.220	103.064	4.000	103.138	102.981	102.825	2.625	97.784	97.634	97.484				
4.125	103.698	103.541	103.385	4.125	103.424	103.267	103.111	2.750	100.057	99.907	99.757				
4.250	104.170	104.030	103.905	4.250	104.003	103.863	103.738	2.875	100.444	100.294	100.144				
4.375	104.535	104.394	104.269	4.375	104.332	104.192	104.067	3.000	100.820	100.670	100.520				
4.500	104.864	104.723	104.598	4.500	104.626	104.485	104.360	3.125	101.145	100.995	100.845				
4.625	105.123	104.982	104.857	4.625	104.849	104.708	104.583	3.250	102.042	101.892	101.742				
4.750	105.096	104.996	104.896	4.750	104.929	104.829	104.729	3.375	102.364	102.214	102.064				
4.875	105.390	105.290	105.190	4.875	105.187	105.087	104.987	3.500	102.652	102.502	102.352				
5.000	105.650	105.550	105.450	5.000	105.412	105.312	105.212	3.625	102.867	102.717	102.567				
5.125	106.119	106.019	105.919	5.125	105.845	105.745	105.645	3.750	103.174	103.024	102.874				
5.250	106.218	106.062	105.843	5.250	106.051	105.894	105.676	3.875	103.426	103.276	103.126				
5.375	106.512	106.356	106.137	5.375	106.309	106.153	105.934	4.000	103.644	103.494	103.344				
5.500	106.772	106.616	106.397	5.500	106.533	106.377	106.158	4.125	103.798	103.648	103.498				

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	99.074	98.924	98.774	3.250	98.907	98.757	98.607	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.525	99.375	99.225	3.375	99.322	99.172	99.022	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	99.971	99.821	99.671	3.500	99.732	99.582	99.432	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.373	100.223	100.073	3.625	100.099	99.949	99.799	2.250	95.770	95.620	95.470	3.500	101.256	101.106	100.956
3.750	101.614	101.458	101.302	3.750	101.447	101.291	101.135	2.375	96.164	96.014	95.864	3.625	101.659	101.509	101.359
3.875	102.054	101.897	101.741	3.875	101.851	101.695	101.538	2.500	96.554	96.404	96.254	Margin = 2.250		Index = 1.230	
4.000	102.486	102.330	102.174	4.000	102.248	102.091	101.935	2.625	96.894	96.744	96.594	**30 Year OTC**			
4.125	102.808	102.651	102.495	4.125	102.534	102.377	102.221	2.750	99.167	99.017	98.867	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.280	103.140	103.015	4.250	103.113	102.973	102.848	2.875	99.554	99.404	99.254	3.500	98.271	98.021	97.771
4.375	103.645	103.504	103.379	4.375	103.442	103.302	103.177	3.000	99.930	99.780	99.630	4.000	100.786	100.536	100.286
4.500	103.974	103.833	103.708	4.500	103.736	103.595	103.470	3.125	100.255	100.105	99.955	4.500	102.274	102.024	101.774
4.625	104.233	104.092	103.967	4.625	103.959	103.818	103.693	3.250	101.152	101.002	100.852	5.000	103.060	102.810	102.560
4.750	104.206	104.106	104.006	4.750	104.039	103.939	103.839	3.375	101.474	101.324	101.174	5.500	104.182	103.932	103.682
4.875	104.500	104.400	104.300	4.875	104.297	104.197	104.097	3.500	101.762	101.612	101.462	**15 Year OTC**			
5.000	104.760	104.660	104.560	5.000	104.522	104.422	104.322	3.625	101.977	101.827	101.677	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.229	105.129	105.029	5.125	104.955	104.855	104.755	3.750	102.284	102.134	101.984	2.500	94.854	94.604	94.354
5.250	105.328	105.172	104.953	5.250	105.161	105.004	104.786	3.875	102.536	102.386	102.236	3.000	98.230	97.980	97.730
5.375	105.622	105.466	105.247	5.375	105.419	105.263	105.044	4.000	102.754	102.604	102.454	3.500	100.062	99.812	99.562
5.500	105.882	105.726	105.507	5.500	105.643	105.487	105.268	4.125	102.908	102.758	102.608	4.000	101.054	100.804	100.554

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:	7/11/2017	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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30 Day Lock Exp.: **8/10/2017**
45 Day Lock Exp.: **8/25/2017**
60 Day Lock Exp.: **9/11/2017**

W. Rate Sheet Dated: **7/11/2017** **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	98.620	98.470	98.320	3.250	98.453	98.303	98.153	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.071	98.921	98.771	3.375	98.868	98.718	98.568	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	99.517	99.367	99.217	3.500	99.278	99.128	98.978	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	99.919	99.769	99.619	3.625	99.645	99.495	99.345	2.250	94.660	94.510	94.360	3.500	100.80	100.652	100.502
3.750	100.879	100.723	100.567	3.750	100.712	100.556	100.400	2.375	95.054	94.904	94.754	3.625	101.20	101.055	100.905
3.875	101.319	101.162	101.006	3.875	101.116	100.960	100.803	2.500	95.444	95.294	95.144	Margin = 2.250		Index = 1.230	
4.000	101.751	101.595	101.439	4.000	101.513	101.356	101.200	2.625	95.784	95.634	95.484				
4.125	102.073	101.916	101.760	4.125	101.799	101.642	101.486	2.750	98.369	98.219	98.069				
4.250	101.952	101.811	101.686	4.250	101.784	101.644	101.519	2.875	98.757	98.607	98.457				
4.375	102.316	102.176	102.051	4.375	102.113	101.973	101.848	3.000	99.132	98.982	98.832				
4.500	102.645	102.505	102.380	4.500	102.407	102.266	102.141	3.125	99.458	99.308	99.158				
4.625	102.904	102.763	102.638	4.625	102.630	102.489	102.364	3.250	100.698	100.548	100.398				
4.750	101.346	101.246	101.146	4.750	101.179	101.079	100.979	3.375	101.020	100.870	100.720				
4.875	101.640	101.540	101.440	4.875	101.437	101.337	101.237	3.500	101.308	101.158	101.008				
5.000	101.900	101.800	101.700	5.000	101.662	101.562	101.462	3.625	101.523	101.373	101.223				
5.125	102.369	102.269	102.169	5.125	102.095	101.995	101.895	3.750	101.549	101.399	101.249				
5.250	99.968	99.812	99.593	5.250	99.801	99.644	99.426	3.875	101.801	101.651	101.501				
5.375	100.262	100.106	99.887	5.375	100.059	99.903	99.684	4.000	102.019	101.869	101.719				
5.500	100.522	100.366	100.147	5.500	100.283	100.127	99.908	4.125	102.173	102.023	101.873				

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	97.730	97.580	97.430	3.250	97.563	97.413	97.263	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.181	98.031	97.881	3.375	97.978	97.828	97.678	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	98.627	98.477	98.327	3.500	98.388	98.238	98.088	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.029	98.879	98.729	3.625	98.755	98.605	98.455	2.250	94.020	93.870	93.720	3.500	99.912	99.762	99.612
3.750	99.989	99.833	99.677	3.750	99.822	99.666	99.510	2.375	94.414	94.264	94.114	3.625	100.315	100.165	100.015
3.875	100.429	100.272	100.116	3.875	100.226	100.070	99.913	2.500	94.804	94.654	94.504	Margin = 2.250		Index = 1.230	
4.000	100.861	100.705	100.549	4.000	100.623	100.466	100.310	2.625	95.144	94.994	94.844	**30 Year OTC**			
4.125	101.183	101.026	100.870	4.125	100.909	100.752	100.596	2.750	98.104	97.954	97.804	Rate	30 Day	45 Day	60 Day
4.250	101.062	100.921	100.796	4.250	100.894	100.754	100.629	2.875	98.492	98.342	98.192	3.500	96.927	96.677	96.427
4.375	101.426	101.286	101.161	4.375	101.223	101.083	100.958	3.000	98.867	98.717	98.567	4.000	99.161	98.911	98.661
4.500	101.755	101.615	101.490	4.500	101.517	101.376	101.251	3.125	99.193	99.043	98.893	4.500	100.055	99.805	99.555
4.625	102.014	101.873	101.748	4.625	101.740	101.599	101.474	3.250	99.722	99.572	99.422	5.000	99.310	99.060	98.810
4.750	100.456	100.356	100.256	4.750	100.289	100.189	100.089	3.375	100.044	99.894	99.744	5.500	97.932	97.682	97.432
4.875	100.750	100.650	100.550	4.875	100.547	100.447	100.347	3.500	100.332	100.182	100.032	**15 Year OTC**			
5.000	101.010	100.910	100.810	5.000	100.772	100.672	100.572	3.625	100.547	100.397	100.247	Rate	30 Day	45 Day	60 Day
5.125	101.479	101.379	101.279	5.125	101.205	101.105	101.005	3.750	100.394	100.244	100.094	2.500	93.104	92.854	92.604
5.250	99.078	98.922	98.703	5.250	98.911	98.754	98.536	3.875	100.646	100.496	100.346	3.000	97.167	96.917	96.667
5.375	99.372	99.216	98.997	5.375	99.169	99.013	98.794	4.000	100.863	100.713	100.563	3.500	98.632	98.382	98.132
5.500	99.632	99.476	99.257	5.500	99.393	99.237	99.018	4.125	101.017	100.867	100.717	4.000	99.163	98.913	98.663

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

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

Max USDA-GRH Rate

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AFR Loan Center

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Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	8/25/2017
		60 Day Lock Exp.:	9/11/2017

W. Rate Sheet Dated: 7/11/2017 **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	97.859	97.759	97.659	3.250	98.374	98.274	98.174	3.000	100.119	100.019	99.919	3.000	100.326	100.226	100.126
3.500	98.794	98.694	98.594	3.375	99.070	98.970	98.870	3.125	100.556	100.456	100.356	3.125	100.623	100.523	100.423
3.625	99.555	99.455	99.355	3.500	99.868	99.768	99.668	3.250	101.109	101.009	100.909	3.250	101.445	101.345	101.245
3.750	100.173	100.073	99.973	3.625	100.527	100.427	100.327	3.375	101.547	101.447	101.347	3.375	101.730	101.630	101.530
3.875	100.688	100.588	100.488	3.750	100.997	100.897	100.797	3.500	101.987	101.887	101.787	3.500	102.012	101.912	101.812
3.990	101.272	101.172	101.072	3.875	101.618	101.518	101.418	3.625	102.577	102.477	102.377	3.625	102.252	102.152	102.052
4.000	101.372	101.272	101.172	3.990	102.119	102.019	101.919	3.750	102.747	102.647	102.547	3.750	102.824	102.724	102.624
4.125	102.362	102.262	102.162	4.000	102.219	102.119	102.019	3.875	103.160	103.060	102.960	3.875	103.082	102.982	102.882
4.250	102.796	102.696	102.596	4.125	102.801	102.701	102.601	3.990	103.394	103.294	103.194	3.990	103.232	103.132	103.032
4.375	103.291	103.191	103.091	4.250	103.563	103.463	103.363	4.000	103.494	103.394	103.294	4.000	103.332	103.232	103.132
4.500	103.908	103.808	103.708	4.375	104.122	104.022	103.922	4.125	103.925	103.825	103.725	4.125	103.536	103.436	103.336
4.625	104.660	104.560	104.460	4.500	104.655	104.555	104.455	4.250	104.092	103.992	103.892	4.250	103.755	103.655	103.555
4.750	105.121	105.021	104.921	4.625	105.157	105.057	104.957	4.375	104.394	104.294	104.194	4.375	103.939	103.839	103.739
4.875	105.532	105.432	105.332	4.750	105.572	105.472	105.372	4.500	104.551	104.451	104.351	4.500	104.170	104.070	103.970
4.990	105.785	105.685	105.585	4.875	105.979	105.879	105.779	4.625	104.614	104.514	104.414	4.625	104.380	104.280	104.180
5.000	105.885	105.785	105.685	4.990	106.129	106.029	105.929	4.750	104.901	104.801	104.701	4.750	104.560	104.460	104.360
5.125	106.774	106.674	106.574	5.000	106.229	106.129	106.029	4.875	105.146	105.046	104.946	4.875	104.708	104.608	104.508
5.250	106.992	106.892	106.792	5.125	106.735	106.635	106.535	4.990	105.286	105.186	105.086	4.990	104.758	104.658	104.558
5.375	107.410	107.310	107.210	5.250	107.132	107.032	106.932	5.000	105.386	105.286	105.186	5.000	104.858	104.758	104.658

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	101.060	100.960	100.860	3.000	99.260	99.160	99.060
4.250	101.596	101.496	101.396	3.125	99.628	99.528	99.428
4.375	102.001	101.901	101.801	3.250	100.033	99.933	99.833
4.500	102.241	102.141	102.041	3.375	100.465	100.365	100.265
4.625	102.693	102.593	102.493	3.500	100.896	100.796	100.696
4.750	103.163	103.063	102.963	3.625	101.229	101.129	101.029
4.875	103.524	103.424	103.324	3.750	101.461	101.361	101.261
4.990	103.561	103.461	103.361	3.875	101.662	101.562	101.462
5.000	103.661	103.561	103.461	3.990	101.736	101.636	101.536
5.125	103.815	103.715	103.615	4.000	101.836	101.736	101.636
5.250	104.161	104.061	103.961	4.125	102.087	101.987	101.887
5.375	104.492	104.392	104.292	4.250	102.293	102.193	102.093
5.500	104.720	104.620	104.520	4.375	102.499	102.399	102.299
5.625	104.880	104.780	104.680	4.500	102.604	102.504	102.404
5.750	104.648	104.545	104.448	4.625	102.808	102.708	102.608
5.875	104.984	104.880	104.784	4.750	103.003	102.903	102.803
5.990	105.126	105.019	104.926	4.875	103.167	103.067	102.967
6.000	105.226	105.119	105.026	4.990	103.231	103.131	103.031
6.125	105.329	105.229	105.129	5.000	103.331	103.231	103.131

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.: **8/10/2017**
45 Day Lock Exp.: **8/25/2017**
60 Day Lock Exp.: **9/11/2017**

W. Rate Sheet Dated: **7/11/2017** **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	95.054	94.954	94.854	3.125	N/A	N/A	N/A	3.250	96.034	95.934	95.834	3.375	94.495	94.395	94.295
3.500	96.047	95.947	95.847	3.250	N/A	N/A	N/A	3.375	96.746	96.646	96.546	3.500	95.801	95.701	95.601
3.625	96.793	96.693	96.593	3.375	93.107	93.007	92.907	3.500	97.569	97.469	97.369	3.625	96.808	96.708	96.608
3.750	97.653	97.553	97.453	3.500	94.444	94.344	94.244	3.625	98.200	98.100	98.000	3.750	97.514	97.414	97.314
3.875	98.398	98.298	98.198	3.625	95.455	95.355	95.255	3.750	98.747	98.647	98.547	3.875	98.118	98.018	97.918
3.990	99.022	98.922	98.822	3.750	96.430	96.330	96.230	3.875	99.368	99.268	99.168	3.990	98.498	98.398	98.298
4.000	99.122	99.022	98.922	3.875	97.438	97.338	97.238	3.990	99.869	99.769	99.669	4.000	98.598	98.498	98.398
4.125	99.814	99.714	99.614	3.990	98.317	98.217	98.117	4.000	99.969	99.869	99.769	4.125	99.508	99.408	99.308
4.250	100.408	100.308	100.208	4.000	98.417	98.317	98.217	4.125	100.551	100.451	100.351	4.250	100.121	100.021	99.921
4.375	101.020	100.920	100.820	4.125	99.358	99.258	99.158	4.250	101.313	101.213	101.113	4.375	100.632	100.532	100.432
4.500	101.658	101.558	101.458	4.250	100.173	100.073	99.973	4.375	101.872	101.772	101.672	4.500	101.081	100.981	100.881
4.625	102.258	102.158	102.058	4.375	101.115	101.015	100.915	4.500	102.405	102.305	102.205	4.625	101.901	101.801	101.701
4.750	102.784	102.684	102.584	4.500	101.987	101.887	101.787	4.625	102.907	102.807	102.707	4.750	102.457	102.357	102.257
4.875	103.244	103.144	103.044	4.625	102.812	102.712	102.612	4.750	103.322	103.222	103.122	4.875	102.958	102.858	102.758
4.990	103.535	103.435	103.335	4.750	103.448	103.348	103.248	4.875	103.729	103.629	103.529	4.990	103.124	103.024	102.924
5.000	103.635	103.535	103.435	4.875	103.933	103.833	103.733	4.990	103.879	103.779	103.679	5.000	103.224	103.124	103.024
5.125	104.226	104.126	104.026	4.990	104.151	104.051	103.951	5.000	103.979	103.879	103.779	5.125	103.758	103.658	103.558
5.250	104.742	104.642	104.542	5.000	104.251	104.151	104.051	5.125	104.485	104.385	104.285	5.250	104.286	104.186	104.086
5.375	105.160	105.060	104.960	5.125	105.057	104.957	104.857	5.250	104.882	104.782	104.682	5.375	104.727	104.627	104.527

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	99.260	99.160	99.060	3.000	96.069	95.969	95.869	3.000	98.076	97.976	97.876	3.000	95.894	95.794	95.694
3.125	99.628	99.528	99.428	3.125	96.593	96.493	96.393	3.125	98.369	98.269	98.169	3.125	96.418	96.318	96.218
3.250	100.033	99.933	99.833	3.250	97.638	97.538	97.438	3.250	99.195	99.095	98.995	3.250	97.453	97.353	97.253
3.375	100.465	100.365	100.265	3.375	98.206	98.106	98.006	3.375	99.480	99.380	99.280	3.375	98.021	97.921	97.821
3.500	100.896	100.796	100.696	3.500	98.775	98.675	98.575	3.500	99.762	99.662	99.562	3.500	98.590	98.490	98.390
3.625	101.229	101.129	101.029	3.625	99.248	99.148	99.048	3.625	100.002	99.902	99.802	3.625	99.043	98.943	98.843
3.750	101.461	101.361	101.261	3.750	99.617	99.517	99.417	3.750	100.574	100.474	100.374	3.750	99.412	99.312	99.212
3.875	101.662	101.562	101.462	3.875	100.124	100.024	99.924	3.875	100.832	100.732	100.632	3.875	99.919	99.819	99.719
3.990	101.736	101.636	101.536	3.990	100.543	100.443	100.343	3.990	100.982	100.882	100.782	3.990	100.339	100.239	100.139
4.000	101.836	101.736	101.636	4.000	100.643	100.543	100.443	4.000	101.082	100.982	100.882	4.000	100.439	100.339	100.239
4.125	102.087	101.987	101.887	4.125	101.062	100.962	100.862	4.125	101.286	101.186	101.086	4.125	100.847	100.747	100.647
4.250	102.293	102.193	102.093	4.250	101.397	101.297	101.197	4.250	101.505	101.405	101.305	4.250	101.212	101.112	101.012
4.375	102.499	102.399	102.299	4.375	101.713	101.613	101.513	4.375	101.689	101.589	101.489	4.375	101.528	101.428	101.328
4.500	102.604	102.504	102.404	4.500	101.878	101.778	101.678	4.500	101.920	101.820	101.720	4.500	101.693	101.593	101.493
4.625	102.808	102.708	102.608	4.625	102.180	102.080	101.980	4.625	102.130	102.030	101.930	4.625	101.995	101.895	101.795
4.750	103.003	102.903	102.803	4.750	102.483	102.383	102.283	4.750	102.310	102.210	102.110	4.750	102.299	102.199	102.099
4.875	103.167	103.067	102.967	4.875	102.740	#REF!	#REF!	4.875	102.458	102.358	102.258	4.875	102.556	#REF!	#REF!
4.990	103.231	103.131	103.031	4.990	102.894	102.794	102.694	4.990	102.508	102.408	102.308	4.990	102.709	102.609	102.509
5.000	103.331	103.231	103.131	5.000	102.994	102.894	102.794	5.000	102.608	102.508	102.408	5.000	102.809	102.709	102.609

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.: **8/10/2017**
45 Day Lock Exp.: **8/25/2017**
60 Day Lock Exp.: **9/11/2017**

W. Rate Sheet Dated: **7/11/2017** **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	100.173	100.073	99.973	3.750	101.255	101.098	101.026	2.750	98.985	98.885	98.785
3.875	100.789	100.686	100.589	3.875	101.877	101.716	101.644	2.875	99.643	99.543	99.443
3.990	101.436	101.332	101.236	3.990	102.368	102.203	102.131	2.990	100.019	99.919	99.819
4.000	101.536	101.432	101.336	4.000	102.468	102.303	102.231	3.000	100.119	100.019	99.919
4.125	102.362	102.256	102.162	4.125	102.762	102.611	102.517	3.125	100.556	100.456	100.356
4.250	102.914	102.812	102.714	4.250	103.266	103.113	103.020	3.250	101.061	100.961	100.861
4.375	103.527	103.423	103.327	4.375	103.818	103.664	103.570	3.375	101.595	101.495	101.395
4.500	104.061	103.956	103.861	4.500	104.334	104.180	104.086	3.500	102.051	101.951	101.851
4.625	104.660	104.560	104.459	4.625	104.997	104.849	104.733	3.625	102.577	102.477	102.377
4.750	105.190	105.090	104.989	4.750	105.492	105.344	105.228	3.750	103.063	102.963	102.863
4.875	105.688	105.588	105.480	4.875	106.002	105.854	105.738	3.875	103.553	103.453	103.353
4.990	106.022	105.922	105.822	4.990	106.382	106.236	106.120	3.990	103.394	103.294	103.194
5.000	106.122	106.022	105.922	5.000	106.482	106.336	106.220	4.000	103.494	103.394	103.294
5.125	106.774	106.674	106.574	5.125	106.555	106.455	106.351	4.125	103.991	103.891	103.791
5.250	107.077	106.977	106.877	5.250	106.848	106.748	106.646	4.250	104.364	104.264	104.164
5.375	107.483	107.383	107.283	5.375	107.271	107.171	107.071	4.375	104.769	104.669	104.569
5.500	107.870	107.770	107.670	5.500	107.655	107.555	107.455	4.500	105.318	105.218	105.118
5.625	108.813	108.713	108.613	5.625	108.012	107.912	107.812	4.625	105.709	105.609	105.509
5.750	109.258	109.158	109.058	5.750	108.435	108.335	108.235	4.750	103.553	103.453	103.353

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

Program Feataures								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only								

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

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

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

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

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

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

30 Day Lock Exp.: 8/10/2017
45 Day Lock Exp.: 8/25/2017
60 Day Lock Exp.: 9/11/2017

W. Rate Sheet Dated: 7/11/2017 **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	97.747	97.647	97.547	3.750	97.647	97.547	97.447	3.750	99.175	99.018	98.946	3.750	99.075	98.918	98.846
3.875	98.560	98.457	98.360	3.875	98.460	98.357	98.260	3.875	99.797	99.636	99.564	3.875	99.697	99.536	99.464
3.990	99.207	99.103	99.007	3.990	99.107	99.003	98.907	3.990	100.288	100.123	100.051	3.990	100.188	100.023	99.951
4.000	99.307	99.203	99.107	4.000	99.207	99.103	99.007	4.000	100.388	100.223	100.151	4.000	100.288	100.123	100.051
4.125	100.033	99.927	99.833	4.125	99.933	99.827	99.733	4.125	100.596	100.445	100.351	4.125	100.496	100.345	100.251
4.250	100.685	100.583	100.485	4.250	100.585	100.483	100.385	4.250	101.186	101.033	100.940	4.250	101.086	100.933	100.840
4.375	101.298	101.194	101.098	4.375	101.198	101.094	100.998	4.375	101.738	101.584	101.490	4.375	101.638	101.484	101.390
4.500	101.832	101.727	101.632	4.500	101.732	101.627	101.532	4.500	102.254	102.100	102.006	4.500	102.154	102.000	101.906
4.625	102.415	102.315	102.214	4.625	102.315	102.215	102.114	4.625	102.885	102.737	102.621	4.625	102.785	102.637	102.521
4.750	102.961	102.861	102.760	4.750	102.861	102.761	102.660	4.750	103.412	103.264	103.148	4.750	103.312	103.164	103.048
4.875	103.459	103.359	103.251	4.875	103.359	103.259	103.151	4.875	103.922	103.774	103.658	4.875	103.822	103.674	103.558
4.990	103.793	103.693	103.593	4.990	103.693	103.593	103.493	4.990	104.302	104.156	104.040	4.990	104.202	104.056	103.940
5.000	103.893	103.793	103.693	5.000	103.793	103.693	103.593	5.000	104.402	104.256	104.140	5.000	104.302	104.156	104.040
5.125	104.336	104.236	104.136	5.125	104.236	104.136	104.036	5.125	104.263	104.163	104.059	5.125	104.163	104.063	103.959
5.250	104.848	104.748	104.648	5.250	104.748	104.648	104.548	5.250	104.768	104.668	104.566	5.250	104.668	104.568	104.466
5.375	105.254	105.154	105.054	5.375	105.154	105.054	104.954	5.375	105.191	105.091	104.991	5.375	105.091	104.991	104.891
5.500	105.608	105.508	105.408	5.500	105.508	105.408	105.308	5.500	105.575	105.475	105.375	5.500	105.475	105.375	105.275
5.625	105.623	105.523	105.423	5.625	105.523	105.423	105.323	5.625	105.669	105.569	105.469	5.625	105.569	105.469	105.369
5.750	106.051	105.951	105.851	5.750	105.951	105.851	105.751	5.750	106.107	106.007	105.907	5.750	106.007	105.907	105.807

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.585	96.485	96.385	2.750	96.485	96.385	96.285
2.875	97.211	97.111	97.011	2.875	97.111	97.011	96.911
2.990	97.734	97.634	97.534	2.990	97.634	97.534	97.434
3.000	97.834	97.734	97.634	3.000	97.734	97.634	97.534
3.125	98.415	98.315	98.215	3.125	98.315	98.215	98.115
3.250	98.981	98.881	98.781	3.250	98.881	98.781	98.681
3.375	99.515	99.415	99.315	3.375	99.415	99.315	99.215
3.500	99.971	99.871	99.771	3.500	99.871	99.771	99.671
3.625	100.474	100.374	100.274	3.625	100.374	100.274	100.174
3.750	100.983	100.883	100.783	3.750	100.883	100.783	100.683
3.875	101.473	101.373	101.273	3.875	101.373	101.273	101.173
3.990	101.313	101.213	101.113	3.990	101.213	101.113	101.013
4.000	101.413	101.313	101.213	4.000	101.313	101.213	101.113
4.125	101.911	101.811	101.711	4.125	101.811	101.711	101.611
4.250	102.284	102.184	102.084	4.250	102.184	102.084	101.984
4.375	102.689	102.589	102.489	4.375	102.589	102.489	102.389
4.500	103.238	103.138	103.038	4.500	103.138	103.038	102.938
4.625	103.629	103.529	103.429	4.625	103.529	103.429	103.329
4.750	101.473	101.373	101.273	4.750	101.373	101.273	101.173

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

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

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

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

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

Lock Desk Policy

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

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

For use by mortgage professionals only and should not be distributed to borrowers.

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

30 Day Lock Exp.: 8/10/2017
45 Day Lock Exp.: 8/25/2017
60 Day Lock Exp.: 9/11/2017

W. Rate Sheet Dated: 7/11/2017 **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	98.277	98.177	98.077	3.750	99.705	99.548	99.476	2.750	97.115	97.015	96.915
3.875	99.090	98.987	98.890	3.875	100.327	100.166	100.094	2.875	97.741	97.641	97.541
3.990	99.737	99.633	99.537	3.990	100.818	100.653	100.581	2.990	98.264	98.164	98.064
4.000	99.837	99.733	99.637	4.000	100.918	100.753	100.681	3.000	98.364	98.264	98.164
4.125	100.563	100.457	100.363	4.125	101.126	100.975	100.881	3.125	98.945	98.845	98.745
4.250	101.215	101.113	101.015	4.250	101.716	101.563	101.470	3.250	99.511	99.411	99.311
4.375	101.828	101.724	101.628	4.375	102.268	102.114	102.020	3.375	100.045	99.945	99.845
4.500	102.362	102.257	102.162	4.500	102.784	102.630	102.536	3.500	100.501	100.401	100.301
4.625	102.945	102.845	102.744	4.625	103.415	103.267	103.151	3.625	101.004	100.904	100.804
4.750	103.491	103.391	103.290	4.750	103.942	103.794	103.678	3.750	101.513	101.413	101.313
4.875	103.989	103.889	103.781	4.875	104.452	104.304	104.188	3.875	102.003	101.903	101.803
4.990	104.323	104.223	104.123	4.990	104.832	104.686	104.570	3.990	101.843	101.743	101.643
5.000	104.423	104.323	104.223	5.000	104.932	104.786	104.670	4.000	101.943	101.843	101.743
5.125	104.866	104.766	104.666	5.125	104.793	104.693	104.589	4.125	102.441	102.341	102.241
5.250	105.378	105.278	105.178	5.250	105.298	105.198	105.096	4.250	102.814	102.714	102.614
5.375	105.784	105.684	105.584	5.375	105.721	105.621	105.521	4.375	103.219	103.119	103.019
5.500	106.138	106.038	105.938	5.500	106.105	106.005	105.905	4.500	103.768	103.668	103.568
5.625	106.153	106.053	105.953	5.625	106.199	106.099	105.999	4.625	104.159	104.059	103.959
5.750	106.581	106.481	106.381	5.750	106.637	106.537	106.437	4.750	102.003	101.903	101.803

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap		
FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

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

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

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

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

Lock Desk Policy

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

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

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