



AFR Loan Center

Lockdesk e-mail:

Lockdesk@af wholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/11/2017

45 Day Lock Exp.: 8/28/2017

60 Day Lock Exp.: 9/11/2017

W. Rate Sheet Dated: 7/12/2017

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	100.198	100.048	99.898	3.250	100.031	99.881	99.731	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.649	100.499	100.349	3.375	100.446	100.296	100.146	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.095	100.945	100.795	3.500	100.856	100.706	100.556	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.497	101.347	101.197	3.625	101.223	101.073	100.923	2.250	96.989	96.839	96.689	3.500	102.146	101.996	101.846
3.750	102.645	102.489	102.333	3.750	102.478	102.322	102.165	2.375	97.382	97.232	97.082	3.625	102.549	102.399	102.249
3.875	103.084	102.928	102.772	3.875	102.882	102.725	102.569	2.500	97.772	97.622	97.472	Margin = 2.250		Index = 1.230	
4.000	103.517	103.360	103.204	4.000	103.278	103.122	102.966	2.625	98.112	97.962	97.812				
4.125	103.838	103.682	103.526	4.125	103.564	103.408	103.252	2.750	100.272	100.122	99.972				
4.250	104.186	104.045	103.905	4.250	104.019	103.878	103.738	2.875	100.659	100.509	100.359				
4.375	104.551	104.410	104.269	4.375	104.348	104.207	104.067	3.000	101.034	100.884	100.734				
4.500	104.880	104.739	104.598	4.500	104.641	104.501	104.360	3.125	101.360	101.210	101.060				
4.625	105.138	104.998	104.857	4.625	104.864	104.724	104.583	3.250	102.264	102.114	101.964				
4.750	105.190	105.090	104.990	4.750	105.023	104.923	104.823	3.375	102.587	102.437	102.287				
4.875	105.484	105.384	105.284	4.875	105.281	105.181	105.081	3.500	102.874	102.724	102.574				
5.000	105.744	105.644	105.544	5.000	105.506	105.406	105.306	3.625	103.090	102.940	102.790				
5.125	106.213	106.113	106.013	5.125	105.939	105.839	105.739	3.750	103.331	103.181	103.031				
5.250	106.343	106.233	106.015	5.250	106.176	106.066	105.847	3.875	103.583	103.433	103.283				
5.375	106.637	106.527	106.309	5.375	106.434	106.325	106.106	4.000	103.800	103.650	103.500				
5.500	106.897	106.787	106.569	5.500	106.658	106.549	106.330	4.125	103.954	103.804	103.654				

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	99.308	99.158	99.008	3.250	99.141	98.991	98.841	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.759	99.609	99.459	3.375	99.556	99.406	99.256	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.205	100.055	99.905	3.500	99.966	99.816	99.666	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.607	100.457	100.307	3.625	100.333	100.183	100.033	2.250	96.099	95.949	95.799	3.500	101.256	101.106	100.956
3.750	101.755	101.599	101.443	3.750	101.588	101.432	101.275	2.375	96.492	96.342	96.192	3.625	101.659	101.509	101.359
3.875	102.194	102.038	101.882	3.875	101.992	101.835	101.679	2.500	96.882	96.732	96.582	Margin = 2.250		Index = 1.230	
4.000	102.627	102.470	102.314	4.000	102.388	102.232	102.076	2.625	97.222	97.072	96.922	30 Year OTC			
4.125	102.948	102.792	102.636	4.125	102.674	102.518	102.362	2.750	99.382	99.232	99.082	Rate	30 Day	45 Day	60 Day
4.250	103.296	103.155	103.015	4.250	103.129	102.988	102.848	2.875	99.769	99.619	99.469	3.500	98.505	98.255	98.005
4.375	103.661	103.520	103.379	4.375	103.458	103.317	103.177	3.000	100.144	99.994	99.844	4.000	100.927	100.677	100.427
4.500	103.990	103.849	103.708	4.500	103.751	103.611	103.470	3.125	100.470	100.320	100.170	4.500	102.290	102.040	101.790
4.625	104.248	104.108	103.967	4.625	103.974	103.834	103.693	3.250	101.374	101.224	101.074	5.000	103.154	102.904	102.654
4.750	104.300	104.200	104.100	4.750	104.133	104.033	103.933	3.375	101.697	101.547	101.397	5.500	104.307	104.057	103.807
4.875	104.594	104.494	104.394	4.875	104.391	104.291	104.191	3.500	101.984	101.834	101.684	15 Year OTC			
5.000	104.854	104.754	104.654	5.000	104.616	104.516	104.416	3.625	102.200	102.050	101.900	Rate	30 Day	45 Day	60 Day
5.125	105.323	105.223	105.123	5.125	105.049	104.949	104.849	3.750	102.441	102.291	102.141	2.500	95.182	94.932	94.682
5.250	105.453	105.343	105.125	5.250	105.286	105.176	104.957	3.875	102.693	102.543	102.393	3.000	98.444	98.194	97.944
5.375	105.747	105.637	105.419	5.375	105.544	105.435	105.216	4.000	102.910	102.760	102.610	3.500	100.284	100.034	99.784
5.500	106.007	105.897	105.679	5.500	105.768	105.659	105.440	4.125	103.064	102.914	102.764	4.000	101.210	100.960	100.710

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:	7/12/2017	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 <i>Registered, Submitted, U/W-Received & U/W-Approved</i> 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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10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

45 Day Lock Exp.:

60 Day Lock Exp.:

8/11/2017

8/28/2017

9/11/2017

W. Rate Sheet Dated: 7/12/2017

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	98.855	98.705	98.555	3.250	98.687	98.537	98.387	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.305	99.155	99.005	3.375	99.102	98.952	98.802	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	99.751	99.601	99.451	3.500	99.513	99.363	99.213	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.154	100.004	99.854	3.625	99.880	99.730	99.580	2.250	94.989	94.839	94.689	3.500	100.80	100.652	100.502
3.750	101.020	100.864	100.708	3.750	100.853	100.697	100.540	2.375	95.382	95.232	95.082	3.625	101.20	101.055	100.905
3.875	101.459	101.303	101.147	3.875	101.257	101.100	100.944	2.500	95.772	95.622	95.472	Margin = 2.250		Index = 1.230	
4.000	101.892	101.735	101.579	4.000	101.653	101.497	101.341	2.625	96.112	95.962	95.812				
4.125	102.213	102.057	101.901	4.125	101.939	101.783	101.627	2.750	98.584	98.434	98.284				
4.250	101.967	101.827	101.686	4.250	101.800	101.659	101.519	2.875	98.972	98.822	98.672				
4.375	102.332	102.191	102.051	4.375	102.129	101.988	101.848	3.000	99.347	99.197	99.047				
4.500	102.661	102.520	102.380	4.500	102.422	102.282	102.141	3.125	99.673	99.523	99.373				
4.625	102.920	102.779	102.638	4.625	102.646	102.505	102.364	3.250	100.921	100.771	100.621				
4.750	101.440	101.340	101.240	4.750	101.273	101.173	101.073	3.375	101.243	101.093	100.943				
4.875	101.734	101.634	101.534	4.875	101.531	101.431	101.331	3.500	101.531	101.381	101.231				
5.000	101.994	101.894	101.794	5.000	101.756	101.656	101.556	3.625	101.746	101.596	101.446				
5.125	102.463	102.363	102.263	5.125	102.189	102.089	101.989	3.750	101.706	101.556	101.406				
5.250	100.093	99.983	99.765	5.250	99.926	99.816	99.597	3.875	101.958	101.808	101.658				
5.375	100.387	100.277	100.059	5.375	100.184	100.075	99.856	4.000	102.175	102.025	101.875				
5.500	100.647	100.537	100.319	5.500	100.408	100.299	100.080	4.125	102.329	102.179	102.029				

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	97.965	97.815	97.665	3.250	97.797	97.647	97.497	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.415	98.265	98.115	3.375	98.212	98.062	97.912	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	98.861	98.711	98.561	3.500	98.623	98.473	98.323	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.264	99.114	98.964	3.625	98.990	98.840	98.690	2.250	94.349	94.199	94.049	3.500	99.912	99.762	99.612
3.750	100.130	99.974	99.818	3.750	99.963	99.807	99.650	2.375	94.742	94.592	94.442	3.625	100.315	100.165	100.015
3.875	100.569	100.413	100.257	3.875	100.367	100.210	100.054	2.500	95.132	94.982	94.832	Margin = 2.250		Index = 1.230	
4.000	101.002	100.845	100.689	4.000	100.763	100.607	100.451	2.625	95.472	95.322	95.172	30 Year OTC			
4.125	101.323	101.167	101.011	4.125	101.049	100.893	100.737	2.750	98.319	98.169	98.019	Rate	30 Day	45 Day	60 Day
4.250	101.077	100.937	100.796	4.250	100.910	100.769	100.629	2.875	98.707	98.557	98.407	3.500	97.161	96.911	96.661
4.375	101.442	101.301	101.161	4.375	101.239	101.098	100.958	3.000	99.082	98.932	98.782	4.000	99.302	99.052	98.802
4.500	101.771	101.630	101.490	4.500	101.532	101.392	101.251	3.125	99.408	99.258	99.108	4.500	100.071	99.821	99.571
4.625	102.030	101.889	101.748	4.625	101.756	101.615	101.474	3.250	99.945	99.795	99.645	5.000	99.404	99.154	98.904
4.750	100.550	100.450	100.350	4.750	100.383	100.283	100.183	3.375	100.267	100.117	99.967	5.500	98.057	97.807	97.557
4.875	100.844	100.744	100.644	4.875	100.641	100.541	100.441	3.500	100.555	100.405	100.255	15 Year OTC			
5.000	101.104	101.004	100.904	5.000	100.866	100.766	100.666	3.625	100.770	100.620	100.470	Rate	30 Day	45 Day	60 Day
5.125	101.573	101.473	101.373	5.125	101.299	101.199	101.099	3.750	100.550	100.400	100.250	2.500	93.432	93.182	92.932
5.250	99.203	99.093	98.985	5.250	99.036	98.926	98.707	3.875	100.802	100.652	100.502	3.000	97.382	97.132	96.882
5.375	99.497	99.387	99.169	5.375	99.294	99.185	98.966	4.000	101.019	100.869	100.719	3.500	98.855	98.605	98.355
5.500	99.757	99.647	99.429	5.500	99.518	99.409	99.190	4.125	101.174	101.024	100.874	4.000	99.319	99.069	98.819

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
FICO 660 - 719	0.250	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150
FICO 640 - 659	-0.500				-0.100
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	
Today:	7/12/2017
	4.750%

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Flood Certification = \$10.00	*UW Fee with option to buy out = \$895 / \$495 for streamline	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.		



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10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/11/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/11/2017

W. Rate Sheet Dated: 7/12/2017

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	97.853	97.753	97.653	3.250	98.959	98.859	98.759	3.000	100.210	100.110	100.010	3.000	100.658	100.558	100.458
3.500	98.845	98.745	98.645	3.375	99.671	99.571	99.471	3.125	100.670	100.570	100.470	3.125	100.954	100.854	100.754
3.625	99.598	99.498	99.398	3.500	100.496	100.396	100.296	3.250	101.378	101.278	101.178	3.250	101.717	101.617	101.517
3.750	100.281	100.181	100.081	3.625	101.131	101.031	100.931	3.375	101.819	101.719	101.619	3.375	102.004	101.904	101.804
3.875	101.036	100.936	100.836	3.750	101.675	101.575	101.475	3.500	102.263	102.163	102.063	3.500	102.289	102.189	102.089
3.990	101.663	101.563	101.463	3.875	102.170	102.070	101.970	3.625	102.678	102.578	102.478	3.625	102.532	102.432	102.332
4.000	101.763	101.663	101.563	3.990	102.544	102.444	102.344	3.750	103.033	102.933	102.833	3.750	102.955	102.855	102.755
4.125	102.460	102.360	102.260	4.000	102.644	102.544	102.444	3.875	103.341	103.241	103.141	3.875	103.219	103.119	103.019
4.250	103.060	102.960	102.860	4.125	103.231	103.131	103.031	3.990	103.516	103.416	103.316	3.990	103.371	103.271	103.171
4.375	103.579	103.479	103.379	4.250	103.848	103.748	103.648	4.000	103.616	103.516	103.416	4.000	103.471	103.371	103.271
4.500	104.170	104.070	103.970	4.375	104.413	104.313	104.213	4.125	103.956	103.856	103.756	4.125	103.678	103.578	103.478
4.625	104.778	104.678	104.578	4.500	104.952	104.852	104.752	4.250	104.242	104.142	104.042	4.250	103.902	103.802	103.702
4.750	105.311	105.211	105.111	4.625	105.460	105.360	105.260	4.375	104.550	104.450	104.350	4.375	104.092	103.992	103.892
4.875	105.780	105.680	105.580	4.750	105.882	105.782	105.682	4.500	104.713	104.613	104.513	4.500	104.321	104.221	104.121
4.990	105.981	105.881	105.781	4.875	106.298	106.198	106.098	4.625	104.770	104.670	104.570	4.625	104.535	104.435	104.335
5.000	106.081	105.981	105.881	4.990	106.417	106.317	106.217	4.750	105.063	104.963	104.863	4.750	104.719	104.619	104.519
5.125	106.774	106.674	106.574	5.000	106.517	106.417	106.317	4.875	105.311	105.211	105.111	4.875	104.870	104.770	104.670
5.250	107.205	107.105	107.005	5.125	106.974	106.874	106.774	4.990	105.455	105.355	105.255	4.990	104.924	104.824	104.724
5.375	107.630	107.530	107.430	5.250	107.378	107.278	107.178	5.000	105.555	105.455	105.355	5.000	105.024	104.924	104.824

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	101.457	101.357	101.257	3.000	99.591	99.491	99.391
4.250	101.997	101.897	101.797	3.125	99.962	99.862	99.762
4.375	102.407	102.307	102.207	3.250	100.305	100.205	100.105
4.500	102.654	102.554	102.454	3.375	100.739	100.639	100.539
4.625	102.962	102.862	102.762	3.500	101.172	101.072	100.972
4.750	103.440	103.340	103.240	3.625	101.509	101.409	101.309
4.875	103.808	103.708	103.608	3.750	101.745	101.645	101.545
4.990	103.848	103.748	103.648	3.875	101.949	101.849	101.749
5.000	103.948	103.848	103.748	3.990	102.027	101.927	101.827
5.125	104.104	104.004	103.904	4.000	102.127	102.027	101.927
5.250	104.373	104.273	104.173	4.125	102.229	102.129	102.029
5.375	104.710	104.610	104.510	4.250	102.441	102.341	102.241
5.500	104.943	104.843	104.743	4.375	102.648	102.548	102.448
5.625	105.108	105.008	104.908	4.500	102.757	102.657	102.557
5.750	104.671	104.569	104.471	4.625	102.963	102.863	102.763
5.875	105.015	104.911	104.815	4.750	103.161	103.061	102.961
5.990	105.159	105.053	104.959	4.875	103.329	103.229	103.129
6.000	105.259	105.153	105.059	4.990	103.396	103.296	103.196
6.125	105.369	105.269	105.169	5.000	103.496	103.396	103.296

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 up to HB	0.125
UW Fee Buy Out Option*	
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	-0.300
\$275,001 - Up to HB	-0.200
High Balance	-0.150

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

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 applicable to detached condominiums								
*Not applicable to detached condominiums								

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

Cash-Out Refinance				
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

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

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

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 LLPAs: State; Extension; LPMI, Loan Size	

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					



AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/11/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/11/2017

W. Rate Sheet Dated: 7/12/2017

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	95.603	95.503	95.403	3.125	N/A	N/A	N/A	3.250	96.709	96.609	96.509	3.375	95.039	94.939	94.839
3.500	96.595	96.495	96.395	3.250	N/A	N/A	N/A	3.375	97.421	97.321	97.221	3.500	96.349	96.249	96.149
3.625	97.348	97.248	97.148	3.375	93.649	93.549	93.449	3.500	98.246	98.146	98.046	3.625	97.363	97.263	97.163
3.750	98.031	97.931	97.831	3.500	94.990	94.890	94.790	3.625	98.881	98.781	98.681	3.750	98.076	97.976	97.876
3.875	98.786	98.686	98.586	3.625	96.008	95.908	95.808	3.750	99.425	99.325	99.225	3.875	98.686	98.586	98.486
3.990	99.413	99.313	99.213	3.750	96.816	96.716	96.616	3.875	99.920	99.820	99.720	3.990	99.071	98.971	98.871
4.000	99.513	99.413	99.313	3.875	97.819	97.719	97.619	3.990	100.294	100.194	100.094	4.000	99.171	99.071	98.971
4.125	100.210	100.110	100.010	3.990	98.706	98.606	98.506	4.000	100.394	100.294	100.194	4.125	99.905	99.805	99.705
4.250	100.810	100.710	100.610	4.000	98.806	98.706	98.606	4.125	100.981	100.881	100.781	4.250	100.526	100.426	100.326
4.375	101.329	101.229	101.129	4.125	99.754	99.654	99.554	4.250	101.598	101.498	101.398	4.375	101.047	100.947	100.847
4.500	101.920	101.820	101.720	4.250	100.477	100.377	100.277	4.375	102.163	102.063	101.963	4.500	101.444	101.344	101.244
4.625	102.528	102.428	102.328	4.375	101.364	101.264	101.164	4.500	102.702	102.602	102.502	4.625	102.172	102.072	101.972
4.750	103.061	102.961	102.861	4.500	102.246	102.146	102.046	4.625	103.210	103.110	103.010	4.750	102.737	102.637	102.537
4.875	103.530	103.430	103.330	4.625	103.080	102.980	102.880	4.750	103.632	103.532	103.432	4.875	103.249	103.149	103.049
4.990	103.731	103.631	103.531	4.750	103.726	103.626	103.526	4.875	104.048	103.948	103.848	4.990	103.423	103.323	103.223
5.000	103.831	103.731	103.631	4.875	104.221	104.121	104.021	4.990	104.167	104.067	103.967	5.000	103.523	103.423	103.323
5.125	104.431	104.331	104.231	4.990	104.403	104.303	104.203	5.000	104.267	104.167	104.067	5.125	103.965	103.865	103.765
5.250	104.955	104.855	104.755	5.000	104.503	104.403	104.303	5.125	104.724	104.624	104.524	5.250	104.502	104.402	104.302
5.375	105.380	105.280	105.180	5.125	105.261	105.161	105.061	5.250	105.128	105.028	104.928	5.375	104.949	104.849	104.749

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	99.591	99.491	99.391	3.000	96.399	96.299	96.199	3.000	98.408	98.308	98.208	3.000	96.225	96.125	96.025
3.125	99.962	99.862	99.762	3.125	96.927	96.827	96.727	3.125	98.704	98.604	98.504	3.125	96.752	96.652	96.552
3.250	100.305	100.205	100.105	3.250	97.906	97.806	97.706	3.250	99.467	99.367	99.267	3.250	97.721	97.621	97.521
3.375	100.739	100.639	100.539	3.375	98.476	98.376	98.276	3.375	99.754	99.654	99.554	3.375	98.291	98.191	98.091
3.500	101.172	101.072	100.972	3.500	99.050	98.950	98.850	3.500	100.039	99.939	99.839	3.500	98.865	98.765	98.665
3.625	101.509	101.409	101.309	3.625	99.528	99.428	99.328	3.625	100.282	100.182	100.082	3.625	99.323	99.223	99.123
3.750	101.745	101.645	101.545	3.750	99.902	99.802	99.702	3.750	100.705	100.605	100.505	3.750	99.697	99.597	99.497
3.875	101.949	101.849	101.749	3.875	100.256	100.156	100.056	3.875	100.969	100.869	100.769	3.875	100.051	99.951	99.851
3.990	102.027	101.927	101.827	3.990	100.681	100.581	100.481	3.990	101.121	101.021	100.921	3.990	100.476	100.376	100.276
4.000	102.127	102.027	101.927	4.000	100.781	100.681	100.581	4.000	101.221	101.121	101.021	4.000	100.576	100.476	100.376
4.125	102.229	102.129	102.029	4.125	101.205	101.105	101.005	4.125	101.428	101.328	101.228	4.125	100.990	100.890	100.790
4.250	102.441	102.341	102.241	4.250	101.547	101.447	101.347	4.250	101.652	101.552	101.452	4.250	101.362	101.262	101.162
4.375	102.648	102.548	102.448	4.375	101.869	101.769	101.669	4.375	101.842	101.742	101.642	4.375	101.684	101.584	101.484
4.500	102.757	102.657	102.557	4.500	102.039	101.939	101.839	4.500	102.071	101.971	101.871	4.500	101.855	101.755	101.655
4.625	102.963	102.863	102.763	4.625	102.336	102.236	102.136	4.625	102.285	102.185	102.085	4.625	102.151	102.051	101.951
4.750	103.161	103.061	102.961	4.750	102.645	102.545	102.445	4.750	102.469	102.369	102.269	4.750	102.461	102.361	102.261
4.875	103.329	103.229	103.129	4.875	102.905	102.805	102.705	4.875	102.620	102.520	102.420	4.875	102.720	102.620	102.520
4.990	103.396	103.296	103.196	4.990	103.063	102.963	102.863	4.990	102.674	102.574	102.474	4.990	102.878	102.778	102.678
5.000	103.496	103.396	103.296	5.000	103.163	103.063	102.963	5.000	102.774	102.674	102.574	5.000	102.978	102.878	102.778

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		\$0 - \$49,999	-1.500
\$50,000 - \$85,000		\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000		\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000		\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000		\$175,001 - \$275,000	-0.300
\$275,001 up to HB		\$275,001 - Up to HB	-0.200
		High Balance	-0.150

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AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrownwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/11/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/11/2017

W. Rate Sheet Dated: 7/12/2017

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	100.423	100.323	100.223	3.750	101.674	101.525	101.466	2.750	98.985	98.885	98.785
3.875	101.163	101.049	100.963	3.875	102.324	102.171	102.113	2.875	99.643	99.543	99.443
3.990	101.826	101.711	101.626	3.990	102.841	102.688	102.629	2.990	100.076	99.976	99.876
4.000	101.926	101.811	101.726	4.000	102.941	102.788	102.729	3.000	100.176	100.076	99.976
4.125	102.648	102.532	102.448	4.125	103.059	102.865	102.788	3.125	100.758	100.658	100.558
4.250	103.307	103.193	103.107	4.250	103.656	103.462	103.384	3.250	101.322	101.222	101.122
4.375	103.915	103.801	103.715	4.375	104.215	104.020	103.943	3.375	101.858	101.758	101.658
4.500	104.457	104.342	104.257	4.500	104.662	104.517	104.422	3.500	102.297	102.197	102.097
4.625	104.932	104.832	104.732	4.625	105.283	105.137	105.042	3.625	102.800	102.700	102.600
4.750	105.486	105.386	105.286	4.750	105.821	105.675	105.579	3.750	103.307	103.207	103.107
4.875	105.986	105.886	105.786	4.875	106.341	106.196	106.101	3.875	103.807	103.707	103.607
4.990	106.313	106.213	106.113	4.990	106.717	106.576	106.480	3.990	103.481	103.381	103.281
5.000	106.413	106.313	106.213	5.000	106.817	106.676	106.580	4.000	103.581	103.481	103.381
5.125	106.774	106.674	106.574	5.125	106.601	106.501	106.401	4.125	104.080	103.980	103.880
5.250	107.270	107.170	107.070	5.250	107.103	107.003	106.903	4.250	104.454	104.354	104.254
5.375	107.673	107.573	107.473	5.375	107.523	107.423	107.323	4.375	104.855	104.755	104.655
5.500	108.025	107.925	107.825	5.500	107.907	107.807	107.707	4.500	105.409	105.309	105.209
5.625	108.813	108.713	108.613	5.625	108.334	108.234	108.134	4.625	105.815	105.715	105.615
5.750	109.258	109.158	109.058	5.750	108.771	108.671	108.571	4.750	106.221	106.121	106.021

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

Program 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	0.000
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

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

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

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					

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.:

8/11/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/11/2017

W. Rate Sheet Dated: 7/12/2017

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	98.194	98.094	97.994	3.750	98.094	97.994	97.894	3.750	99.594	99.445	99.386	3.750	99.494	99.345	99.286
3.875	98.934	98.820	98.734	3.875	98.834	98.720	98.634	3.875	100.244	100.091	100.033	3.875	100.144	99.991	99.933
3.990	99.597	99.482	99.397	3.990	99.497	99.382	99.297	3.990	100.761	100.608	100.549	3.990	100.661	100.508	100.449
4.000	99.697	99.582	99.497	4.000	99.597	99.482	99.397	4.000	100.861	100.708	100.649	4.000	100.761	100.608	100.549
4.125	100.419	100.303	100.219	4.125	100.319	100.203	100.119	4.125	100.979	100.785	100.708	4.125	100.879	100.685	100.608
4.250	101.078	100.964	100.878	4.250	100.978	100.864	100.778	4.250	101.576	101.382	101.304	4.250	101.476	101.282	101.204
4.375	101.686	101.572	101.486	4.375	101.586	101.472	101.386	4.375	102.135	101.940	101.863	4.375	102.035	101.840	101.763
4.500	102.228	102.113	102.028	4.500	102.128	102.013	101.928	4.500	102.582	102.437	102.342	4.500	102.482	102.337	102.242
4.625	102.703	102.603	102.503	4.625	102.603	102.503	102.403	4.625	103.203	103.057	102.962	4.625	103.103	102.957	102.862
4.750	103.257	103.157	103.057	4.750	103.157	103.057	102.957	4.750	103.741	103.595	103.499	4.750	103.641	103.495	103.399
4.875	103.757	103.657	103.557	4.875	103.657	103.557	103.457	4.875	104.261	104.116	104.021	4.875	104.161	104.016	103.921
4.990	104.084	103.984	103.884	4.990	103.984	103.884	103.784	4.990	104.637	104.496	104.400	4.990	104.537	104.396	104.300
5.000	104.184	104.084	103.984	5.000	104.084	103.984	103.884	5.000	104.737	104.596	104.500	5.000	104.637	104.496	104.400
5.125	104.532	104.432	104.332	5.125	104.432	104.332	104.232	5.125	104.521	104.421	104.321	5.125	104.421	104.321	104.221
5.250	105.041	104.941	104.841	5.250	104.941	104.841	104.741	5.250	105.023	104.923	104.823	5.250	104.923	104.823	104.723
5.375	105.444	105.344	105.244	5.375	105.344	105.244	105.144	5.375	105.443	105.343	105.243	5.375	105.343	105.243	105.143
5.500	105.796	105.696	105.596	5.500	105.696	105.596	105.496	5.500	105.827	105.727	105.627	5.500	105.727	105.627	105.527
5.625	106.208	106.108	106.008	5.625	106.108	106.008	105.908	5.625	106.254	106.154	106.054	5.625	106.154	106.054	105.954
5.750	106.634	106.534	106.434	5.750	106.534	106.434	106.334	5.750	106.691	106.591	106.491	5.750	106.591	106.491	106.391

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.845	96.745	96.645	2.750	96.745	96.645	96.545
2.875	97.473	97.373	97.273	2.875	97.373	97.273	97.173
2.990	97.996	97.896	97.796	2.990	97.896	97.796	97.696
3.000	98.096	97.996	97.896	3.000	97.996	97.896	97.796
3.125	98.678	98.578	98.478	3.125	98.578	98.478	98.378
3.250	99.242	99.142	99.042	3.250	99.142	99.042	98.942
3.375	99.778	99.678	99.578	3.375	99.678	99.578	99.478
3.500	100.217	100.117	100.017	3.500	100.117	100.017	99.917
3.625	100.720	100.620	100.520	3.625	100.620	100.520	100.420
3.750	101.227	101.127	101.027	3.750	101.127	101.027	100.927
3.875	101.727	101.627	101.527	3.875	101.627	101.527	101.427
3.990	101.401	101.301	101.201	3.990	101.301	101.201	101.101
4.000	101.501	101.401	101.301	4.000	101.401	101.301	101.201
4.125	102.000	101.900	101.800	4.125	101.900	101.800	101.700
4.250	102.374	102.274	102.174	4.250	102.274	102.174	102.074
4.375	102.775	102.675	102.575	4.375	102.675	102.575	102.475
4.500	103.329	103.229	103.129	4.500	103.229	103.129	103.029
4.625	103.735	103.635	103.535	4.625	103.635	103.535	103.435
4.750	101.541	101.441	101.341	4.750	101.441	101.341	101.241

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

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

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

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	-0.500	-1.000
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 C/O Refi	-1.000	-1.000	-1.000	-1.000	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

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# - 135860006
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.:

8/11/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/11/2017

W. Rate Sheet Dated: 7/12/2017

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	98.724	98.624	98.524	3.750	100.124	99.975	99.916	2.750	97.375	97.275	97.175
3.875	99.464	99.350	99.264	3.875	100.774	100.621	100.563	2.875	98.003	97.903	97.803
3.990	100.127	100.012	99.927	3.990	101.291	101.138	101.079	2.990	98.526	98.426	98.326
4.000	100.227	100.112	100.027	4.000	101.391	101.238	101.179	3.000	98.626	98.526	98.426
4.125	100.949	100.833	100.749	4.125	101.509	101.315	101.238	3.125	99.208	99.108	99.008
4.250	101.608	101.494	101.408	4.250	102.106	101.912	101.834	3.250	99.772	99.672	99.572
4.375	102.216	102.102	102.016	4.375	102.665	102.470	102.393	3.375	100.308	100.208	100.108
4.500	102.758	102.643	102.558	4.500	103.112	102.967	102.872	3.500	100.747	100.647	100.547
4.625	103.233	103.133	103.033	4.625	103.733	103.587	103.492	3.625	101.250	101.150	101.050
4.750	103.787	103.687	103.587	4.750	104.271	104.125	104.029	3.750	101.757	101.657	101.557
4.875	104.287	104.187	104.087	4.875	104.791	104.646	104.551	3.875	102.257	102.157	102.057
4.990	104.614	104.514	104.414	4.990	105.167	105.026	104.930	3.990	101.931	101.831	101.731
5.000	104.714	104.614	104.514	5.000	105.267	105.126	105.030	4.000	102.031	101.931	101.831
5.125	105.062	104.962	104.862	5.125	105.051	104.951	104.851	4.125	102.530	102.430	102.330
5.250	105.571	105.471	105.371	5.250	105.553	105.453	105.353	4.250	102.904	102.804	102.704
5.375	105.974	105.874	105.774	5.375	105.973	105.873	105.773	4.375	103.305	103.205	103.105
5.500	106.326	106.226	106.126	5.500	106.357	106.257	106.157	4.500	103.859	103.759	103.659
5.625	106.738	106.638	106.538	5.625	106.784	106.684	106.584	4.625	104.265	104.165	104.065
5.750	107.164	107.064	106.964	5.750	107.221	107.121	107.021	4.750	102.071	101.971	101.871

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

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

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

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

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

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

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

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