AFR

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **8/14/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **8/28/2017**
		60 Day Lock Exp.: **9/11/2017**

W. Rate Sheet Dated: **7/13/2017** **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	96.926	96.776	96.626	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	97.320	97.170	97.020	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	97.710	97.560	97.410	Margin = 2.250		Index = 1.230	
4.000	103.517	103.360	103.204	4.000	103.278	103.122	102.966	2.625	98.050	97.900	97.750				
4.125	103.838	103.682	103.526	4.125	103.564	103.408	103.252	2.750	100.217	100.053	99.889				
4.250	104.217	104.077	103.952	4.250	104.050	103.909	103.784	2.875	100.604	100.440	100.276				
4.375	104.582	104.441	104.316	4.375	104.379	104.238	104.113	3.000	100.980	100.816	100.652				
4.500	104.911	104.770	104.645	4.500	104.672	104.532	104.407	3.125	101.306	101.141	100.977				
4.625	105.170	105.029	104.904	4.625	104.896	104.755	104.630	3.250	102.210	102.060	101.910				
4.750	105.237	105.137	105.037	4.750	105.070	104.970	104.870	3.375	102.532	102.382	102.232				
4.875	105.531	105.431	105.331	4.875	105.328	105.228	105.128	3.500	102.820	102.670	102.520				
5.000	105.791	105.691	105.591	5.000	105.552	105.452	105.352	3.625	103.035	102.885	102.735				
5.125	106.260	106.160	106.060	5.125	105.986	105.886	105.786	3.750	103.311	103.161	103.011				
5.250	106.374	106.265	106.140	5.250	106.207	106.097	105.972	3.875	103.563	103.413	103.263				
5.375	106.668	106.559	106.434	5.375	106.465	106.356	106.231	4.000	103.780	103.630	103.480				
5.500	106.928	106.819	106.694	5.500	106.690	106.580	106.455	4.125	103.935	103.785	103.635				

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	96.036	95.886	95.736	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	96.430	96.280	96.130	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	96.820	96.670	96.520	Margin = 2.250		Index = 1.230	
4.000	102.627	102.470	102.314	4.000	102.388	102.232	102.076	2.625	97.160	97.010	96.860	**30 Year OTC**			
4.125	102.948	102.792	102.636	4.125	102.674	102.518	102.362	2.750	99.327	99.163	98.999	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.327	103.187	103.062	4.250	103.160	103.019	102.894	2.875	99.714	99.550	99.386	3.500	98.505	98.255	98.005
4.375	103.692	103.551	103.426	4.375	103.489	103.348	103.223	3.000	100.090	99.926	99.762	4.000	100.927	100.677	100.427
4.500	104.021	103.880	103.755	4.500	103.782	103.642	103.517	3.125	100.416	100.251	100.087	4.500	102.321	102.071	101.821
4.625	104.280	104.139	104.014	4.625	104.006	103.865	103.740	3.250	101.320	101.170	101.020	5.000	103.201	102.951	102.701
4.750	104.347	104.247	104.147	4.750	104.180	104.080	103.980	3.375	101.642	101.492	101.342	5.500	104.338	104.088	103.838
4.875	104.641	104.541	104.441	4.875	104.438	104.338	104.238	3.500	101.930	101.780	101.630	**15 Year OTC**			
5.000	104.901	104.801	104.701	5.000	104.662	104.562	104.462	3.625	102.145	101.995	101.845	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.370	105.270	105.170	5.125	105.096	104.996	104.896	3.750	102.421	102.271	102.121	2.500	95.120	94.870	94.620
5.250	105.484	105.375	105.250	5.250	105.317	105.207	105.082	3.875	102.673	102.523	102.373	3.000	98.390	98.140	97.890
5.375	105.778	105.669	105.544	5.375	105.575	105.466	105.341	4.000	102.890	102.740	102.590	3.500	100.230	99.980	99.730
5.500	106.038	105.929	105.804	5.500	105.800	105.690	105.565	4.125	103.045	102.895	102.745	4.000	101.190	100.940	100.690

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:	7/13/2017	4.750%

Lock Desk Policy

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

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

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

[AFR Loan Center]

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**8/14/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**8/28/2017**
		60 Day Lock Exp.:	**9/11/2017**

W. Rate Sheet Dated: **7/13/2017** **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			
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
3.375	99.305	99.155	99.005	3.375	99.102	98.952	98.802	2.000	N/A	N/A	N/A
3.500	99.751	99.601	99.451	3.500	99.513	99.363	99.213	2.125	N/A	N/A	N/A
3.625	100.154	100.004	99.854	3.625	99.880	99.730	99.580	2.250	94.926	94.776	94.626
3.750	101.020	100.864	100.708	3.750	100.853	100.697	100.540	2.375	95.320	95.170	95.020
3.875	101.459	101.303	101.147	3.875	101.257	101.100	100.944	2.500	95.710	95.560	95.410
4.000	101.892	101.735	101.579	4.000	101.653	101.497	101.341	2.625	96.050	95.900	95.750
4.125	102.213	102.057	101.901	4.125	101.939	101.783	101.627	2.750	98.529	98.365	98.201
4.250	101.999	101.858	101.733	4.250	101.831	101.691	101.566	2.875	98.917	98.753	98.589
4.375	102.363	102.223	102.098	4.375	102.160	102.020	101.895	3.000	99.292	99.128	98.964
4.500	102.692	102.552	102.427	4.500	102.454	102.313	102.188	3.125	99.618	99.454	99.290
4.625	102.951	102.810	102.685	4.625	102.677	102.536	102.411	3.250	100.866	100.716	100.566
4.750	101.487	101.387	101.287	4.750	101.320	101.220	101.120	3.375	101.188	101.038	100.888
4.875	101.781	101.681	101.581	4.875	101.578	101.478	101.378	3.500	101.476	101.326	101.176
5.000	102.041	101.941	101.841	5.000	101.802	101.702	101.602	3.625	101.691	101.541	101.391
5.125	102.510	102.410	102.310	5.125	102.236	102.136	102.036	3.750	101.686	101.536	101.386
5.250	100.124	100.015	99.890	5.250	99.957	99.847	99.722	3.875	101.938	101.788	101.638
5.375	100.418	100.309	100.184	5.375	100.215	100.106	99.981	4.000	102.155	102.005	101.855
5.500	100.678	100.569	100.444	5.500	100.440	100.330	100.205	4.125	102.310	102.160	102.010

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.91	99.758	99.608
3.250	99.99	99.839	99.689
3.375	100.40	100.248	100.098
3.500	100.80	100.652	100.502
3.625	101.20	101.055	100.905
Margin = 2.250		Index = 1.230	

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

30/25 Year				20 Year				15/10 Year			
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
3.375	98.415	98.265	98.115	3.375	98.212	98.062	97.912	2.000	N/A	N/A	N/A
3.500	98.861	98.711	98.561	3.500	98.623	98.473	98.323	2.125	N/A	N/A	N/A
3.625	99.264	99.114	98.964	3.625	98.990	98.840	98.690	2.250	94.286	94.136	93.986
3.750	100.130	99.974	99.818	3.750	99.963	99.807	99.650	2.375	94.680	94.530	94.380
3.875	100.569	100.413	100.257	3.875	100.367	100.210	100.054	2.500	95.070	94.920	94.770
4.000	101.002	100.845	100.689	4.000	100.763	100.607	100.451	2.625	95.410	95.260	95.110
4.125	101.323	101.167	101.011	4.125	101.049	100.893	100.737	2.750	98.264	98.100	97.936
4.250	101.109	100.968	100.843	4.250	100.941	100.801	100.676	2.875	98.652	98.488	98.324
4.375	101.473	101.333	101.208	4.375	101.270	101.130	101.005	3.000	99.027	98.863	98.699
4.500	101.802	101.662	101.537	4.500	101.564	101.423	101.298	3.125	99.353	99.189	99.025
4.625	102.061	101.920	101.795	4.625	101.787	101.646	101.521	3.250	99.890	99.740	99.590
4.750	100.597	100.497	100.397	4.750	100.430	100.330	100.230	3.375	100.212	100.062	99.912
4.875	100.891	100.791	100.691	4.875	100.688	100.588	100.488	3.500	100.500	100.350	100.200
5.000	101.151	101.051	100.951	5.000	100.912	100.812	100.712	3.625	100.715	100.565	100.415
5.125	101.620	101.520	101.420	5.125	101.346	101.246	101.146	3.750	100.531	100.381	100.231
5.250	99.234	99.125	99.000	5.250	99.067	98.957	98.832	3.875	100.782	100.632	100.482
5.375	99.528	99.419	99.294	5.375	99.325	99.216	99.091	4.000	101.000	100.850	100.700
5.500	99.788	99.679	99.554	5.500	99.550	99.440	99.315	4.125	101.154	101.004	100.854

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.018	98.868	98.718
3.250	99.099	98.949	98.799
3.375	99.508	99.358	99.208
3.500	99.912	99.762	99.612
3.625	100.315	100.165	100.015
Margin = 2.250		Index = 1.230	
30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	97.161	96.911	96.661
4.000	99.302	99.052	98.802
4.500	100.102	99.852	99.602
5.000	99.451	99.201	98.951
5.500	98.088	97.838	97.588
15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	93.370	93.120	92.870
3.000	97.327	97.077	96.827
3.500	98.800	98.550	98.300
4.000	99.300	99.050	98.800

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.250	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

UW Fee Buy Out Option*†		
Loan Size	**Standard**	**Streamline**
HB / VA Jumbo	-0.150	-0.100

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

Max USDA-GRH Rate		
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30 Day Lock Exp.: 8/14/2017
45 Day Lock Exp.: 8/28/2017
60 Day Lock Exp.: 9/11/2017

W. Rate Sheet Dated: 7/13/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	98.379	98.279	98.179	3.250	98.775	98.675	98.575	3.000	100.397	100.297	100.197	3.000	100.496	100.396	100.296
3.500	99.141	99.041	98.941	3.375	99.591	99.491	99.391	3.125	100.830	100.730	100.630	3.125	100.928	100.828	100.728
3.625	99.908	99.808	99.708	3.500	100.306	100.206	100.106	3.250	101.273	101.173	101.073	3.250	101.581	101.481	101.381
3.750	100.510	100.410	100.310	3.625	100.939	100.839	100.739	3.375	101.713	101.613	101.513	3.375	101.863	101.763	101.663
3.875	101.012	100.912	100.812	3.750	101.479	101.379	101.279	3.500	102.154	102.054	101.954	3.500	102.148	102.048	101.948
3.990	101.540	101.440	101.340	3.875	101.970	101.870	101.770	3.625	102.806	102.706	102.606	3.625	102.388	102.288	102.188
4.000	101.640	101.540	101.440	3.990	102.419	102.319	102.219	3.750	102.916	102.816	102.716	3.750	102.926	102.826	102.726
4.125	102.590	102.490	102.390	4.000	102.519	102.419	102.319	3.875	103.346	103.246	103.146	3.875	103.186	103.086	102.986
4.250	103.109	103.009	102.909	4.125	103.113	103.013	102.913	3.990	103.522	103.422	103.322	3.990	103.337	103.237	103.137
4.375	103.610	103.510	103.410	4.250	103.822	103.722	103.622	4.000	103.622	103.522	103.422	4.000	103.437	103.337	103.237
4.500	104.137	104.037	103.937	4.375	104.383	104.283	104.183	4.125	104.065	103.965	103.865	4.125	103.642	103.542	103.442
4.625	104.849	104.749	104.649	4.500	104.916	104.816	104.716	4.250	104.203	104.103	104.003	4.250	103.865	103.765	103.665
4.750	105.287	105.187	105.087	4.625	105.422	105.322	105.222	4.375	104.508	104.408	104.308	4.375	104.051	103.951	103.851
4.875	105.736	105.636	105.536	4.750	105.839	105.739	105.639	4.500	104.669	104.569	104.469	4.500	104.286	104.186	104.086
4.990	105.982	105.882	105.782	4.875	106.251	106.151	106.051	4.625	104.733	104.633	104.533	4.625	104.498	104.398	104.298
5.000	106.082	105.982	105.882	4.990	106.370	106.270	106.170	4.750	105.024	104.924	104.824	4.750	104.681	104.581	104.481
5.125	106.817	106.717	106.617	5.000	106.470	106.370	106.270	4.875	105.269	105.169	105.069	4.875	104.831	104.731	104.631
5.250	107.162	107.062	106.962	5.125	106.934	106.834	106.734	4.990	105.411	105.311	105.211	4.990	104.884	104.784	104.684
5.375	107.584	107.484	107.384	5.250	107.334	107.234	107.134	5.000	105.511	105.411	105.311	5.000	104.984	104.884	104.784

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	101.327	101.227	101.127	3.000	99.461	99.361	99.261
4.250	101.863	101.763	101.663	3.125	99.831	99.731	99.631
4.375	102.269	102.169	102.069	3.250	100.353	100.253	100.153
4.500	102.512	102.412	102.312	3.375	100.788	100.688	100.588
4.625	102.925	102.825	102.725	3.500	101.219	101.119	101.019
4.750	103.398	103.298	103.198	3.625	101.552	101.452	101.352
4.875	103.764	103.664	103.564	3.750	101.786	101.686	101.586
4.990	103.801	103.701	103.601	3.875	101.988	101.888	101.788
5.000	103.901	103.801	103.701	3.990	102.068	101.968	101.868
5.125	104.056	103.956	103.856	4.000	102.168	102.068	101.968
5.250	104.330	104.230	104.130	4.125	102.193	102.093	101.993
5.375	104.665	104.565	104.465	4.250	102.402	102.302	102.202
5.500	104.895	104.795	104.695	4.375	102.610	102.510	102.410
5.625	105.059	104.959	104.859	4.500	102.717	102.617	102.517
5.750	104.721	104.621	104.521	4.625	102.926	102.826	102.726
5.875	105.062	104.962	104.862	4.750	103.124	103.024	102.924
5.990	105.207	105.107	105.007	4.875	103.290	103.190	103.090
6.000	105.307	105.207	105.107	4.990	103.356	103.256	103.156
6.125	105.416	105.316	105.216	5.000	103.456	103.356	103.256

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

[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.: **8/14/2017**
45 Day Lock Exp.: **8/28/2017**
60 Day Lock Exp.: **9/11/2017**

W. Rate Sheet Dated: 7/13/2017 **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	95.417	95.317	95.217	3.125	N/A	N/A	N/A	3.250	96.525	96.425	96.325	3.375	94.855	94.755	94.655
3.500	96.406	96.306	96.206	3.250	N/A	N/A	N/A	3.375	97.234	97.134	97.034	3.500	96.161	96.061	95.961
3.625	97.157	97.057	96.957	3.375	93.466	93.366	93.266	3.500	98.056	97.956	97.856	3.625	97.171	97.071	96.971
3.750	97.918	97.818	97.718	3.500	94.803	94.703	94.603	3.625	98.689	98.589	98.489	3.750	97.879	97.779	97.679
3.875	98.667	98.567	98.467	3.625	95.817	95.717	95.617	3.750	99.229	99.129	99.029	3.875	98.481	98.381	98.281
3.990	99.290	99.190	99.090	3.750	96.620	96.520	96.420	3.875	99.720	99.620	99.520	3.990	98.860	98.760	98.660
4.000	99.390	99.290	99.190	3.875	97.582	97.482	97.382	3.990	100.169	100.069	99.969	4.000	98.960	98.860	98.760
4.125	100.081	99.981	99.881	3.990	98.461	98.361	98.261	4.000	100.269	100.169	100.069	4.125	99.775	99.675	99.575
4.250	100.676	100.576	100.476	4.000	98.561	98.461	98.361	4.125	100.850	100.750	100.650	4.250	100.389	100.289	100.189
4.375	101.249	101.149	101.049	4.125	99.500	99.400	99.300	4.250	101.572	101.472	101.372	4.375	100.905	100.805	100.705
4.500	101.887	101.787	101.687	4.250	100.216	100.116	100.016	4.375	102.133	102.033	101.933	4.500	101.309	101.209	101.109
4.625	102.490	102.390	102.290	4.375	101.091	100.991	100.891	4.500	102.666	102.566	102.466	4.625	102.134	102.034	101.934
4.750	103.019	102.919	102.819	4.500	101.964	101.864	101.764	4.625	103.172	103.072	102.972	4.750	102.694	102.594	102.494
4.875	103.486	103.386	103.286	4.625	102.793	102.693	102.593	4.750	103.589	103.489	103.389	4.875	103.202	103.102	103.002
4.990	103.695	103.595	103.495	4.750	103.434	103.334	103.234	4.875	104.001	103.901	103.801	4.990	103.372	103.272	103.172
5.000	103.795	103.695	103.595	4.875	103.925	103.825	103.725	4.990	104.120	104.020	103.920	5.000	103.472	103.372	103.272
5.125	104.392	104.292	104.192	4.990	104.309	104.209	104.109	5.000	104.220	104.120	104.020	5.125	103.925	103.825	103.725
5.250	104.912	104.812	104.712	5.000	104.409	104.309	104.209	5.125	104.684	104.584	104.484	5.250	104.458	104.358	104.258
5.375	105.334	105.234	105.134	5.125	105.222	105.122	105.022	5.250	105.084	104.984	104.884	5.375	104.903	104.803	104.703

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	99.461	99.361	99.261	3.000	96.270	96.170	96.070	3.000	98.246	98.146	98.046	3.000	96.095	95.995	95.895
3.125	99.831	99.731	99.631	3.125	96.795	96.695	96.595	3.125	98.540	98.440	98.340	3.125	96.621	96.521	96.421
3.250	100.353	100.253	100.153	3.250	97.801	97.701	97.601	3.250	99.331	99.231	99.131	3.250	97.616	97.516	97.416
3.375	100.788	100.688	100.588	3.375	98.370	98.270	98.170	3.375	99.613	99.513	99.413	3.375	98.185	98.085	97.985
3.500	101.219	101.119	101.019	3.500	98.941	98.841	98.741	3.500	99.898	99.798	99.698	3.500	98.756	98.656	98.556
3.625	101.552	101.452	101.352	3.625	99.415	99.315	99.215	3.625	100.138	100.038	99.938	3.625	99.210	99.110	99.010
3.750	101.786	101.686	101.586	3.750	99.785	99.685	99.585	3.750	100.676	100.576	100.476	3.750	99.580	99.480	99.380
3.875	101.988	101.888	101.788	3.875	100.226	100.126	100.026	3.875	100.936	100.836	100.736	3.875	100.021	99.921	99.821
3.990	102.068	101.968	101.868	3.990	100.647	100.547	100.447	3.990	101.087	100.987	100.887	3.990	100.442	100.342	100.242
4.000	102.168	102.068	101.968	4.000	100.747	100.647	100.547	4.000	101.187	101.087	100.987	4.000	100.542	100.442	100.342
4.125	102.193	102.093	101.993	4.125	101.169	101.069	100.969	4.125	101.392	101.292	101.192	4.125	100.954	100.854	100.754
4.250	102.402	102.302	102.202	4.250	101.508	101.408	101.308	4.250	101.615	101.515	101.415	4.250	101.323	101.223	101.123
4.375	102.610	102.510	102.410	4.375	101.828	101.728	101.628	4.375	101.801	101.701	101.601	4.375	101.643	101.543	101.443
4.500	102.717	102.617	102.517	4.500	102.000	101.900	101.800	4.500	102.036	101.936	101.836	4.500	101.815	101.715	101.615
4.625	102.926	102.826	102.726	4.625	102.299	102.199	102.099	4.625	102.248	102.148	102.048	4.625	102.114	102.014	101.914
4.750	103.124	103.024	102.924	4.750	102.606	102.506	102.406	4.750	102.431	102.331	102.231	4.750	102.421	102.321	102.221
4.875	103.290	103.190	103.090	4.875	102.863	102.763	102.663	4.875	102.581	102.481	102.381	4.875	102.678	102.578	102.478
4.990	103.356	103.256	103.156	4.990	103.019	102.919	102.819	4.990	102.634	102.534	102.434	4.990	102.834	102.734	102.634
5.000	103.456	103.356	103.256	5.000	103.119	103.019	102.919	5.000	102.734	102.634	102.534	5.000	102.934	102.834	102.734

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	-0.500	-0.750	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.: **8/14/2017**
45 Day Lock Exp.: **8/28/2017**
60 Day Lock Exp.: **9/11/2017**

W. Rate Sheet Dated: **7/13/2017** **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	100.510	100.410	100.310	3.750	101.518	101.418	101.318	2.750	99.433	99.333	99.233
3.875	101.050	100.950	100.850	3.875	102.163	102.063	101.963	2.875	99.916	99.816	99.716
3.990	101.706	101.606	101.506	3.990	102.673	102.573	102.473	2.990	100.297	100.197	100.097
4.000	101.806	101.706	101.606	4.000	102.773	102.673	102.573	3.000	100.397	100.297	100.197
4.125	102.590	102.490	102.390	4.125	103.113	103.013	102.913	3.125	100.830	100.730	100.630
4.250	103.171	103.071	102.971	4.250	103.586	103.486	103.386	3.250	101.214	101.114	101.014
4.375	103.771	103.671	103.571	4.375	103.993	103.893	103.793	3.375	101.671	101.571	101.471
4.500	104.304	104.204	104.104	4.500	104.512	104.412	104.312	3.500	102.192	102.092	101.992
4.625	104.854	104.754	104.654	4.625	105.311	105.211	105.111	3.625	102.806	102.706	102.606
4.750	105.398	105.298	105.198	4.750	105.671	105.571	105.471	3.750	103.194	103.094	102.994
4.875	105.888	105.788	105.688	4.875	106.184	106.084	105.984	3.875	103.689	103.589	103.489
4.990	106.210	106.110	106.010	4.990	106.554	106.454	106.354	3.990	103.522	103.422	103.322
5.000	106.310	106.210	106.110	5.000	106.654	106.554	106.454	4.000	103.622	103.522	103.422
5.125	106.817	106.703	106.589	5.125	106.625	106.511	106.397	4.125	104.107	104.007	103.907
5.250	107.313	107.199	107.085	5.250	107.084	106.970	106.856	4.250	104.474	104.374	104.274
5.375	107.710	107.596	107.482	5.375	107.500	107.386	107.272	4.375	104.870	104.770	104.670
5.500	108.186	108.072	107.958	5.500	107.881	107.767	107.654	4.500	105.418	105.318	105.218
5.625	108.837	108.705	108.572	5.625	108.433	108.301	108.169	4.625	105.809	105.709	105.609
5.750	109.316	109.184	109.051	5.750	108.867	108.735	108.603	4.750	103.590	103.490	103.390

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.:	8/14/2017
45 Day Lock Exp.:	8/28/2017
60 Day Lock Exp.:	9/11/2017

W. Rate Sheet Dated: 7/13/2017 **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	98.086	97.986	97.886	3.750	97.986	97.886	97.786	3.750	99.438	99.338	99.238	3.750	99.338	99.238	99.138
3.875	98.821	98.721	98.621	3.875	98.721	98.621	98.521	3.875	100.083	99.983	99.883	3.875	99.983	99.883	99.783
3.990	99.477	99.377	99.277	3.990	99.377	99.277	99.177	3.990	100.593	100.493	100.393	3.990	100.493	100.393	100.293
4.000	99.577	99.477	99.377	4.000	99.477	99.377	99.277	4.000	100.693	100.593	100.493	4.000	100.593	100.493	100.393
4.125	100.289	100.189	100.089	4.125	100.189	100.089	99.989	4.125	100.770	100.670	100.570	4.125	100.670	100.570	100.470
4.250	100.942	100.842	100.742	4.250	100.842	100.742	100.642	4.250	101.361	101.261	101.161	4.250	101.261	101.161	101.061
4.375	101.542	101.442	101.342	4.375	101.442	101.342	101.242	4.375	101.913	101.813	101.713	4.375	101.813	101.713	101.613
4.500	102.075	101.975	101.875	4.500	101.975	101.875	101.775	4.500	102.432	102.332	102.232	4.500	102.332	102.232	102.132
4.625	102.625	102.525	102.425	4.625	102.525	102.425	102.325	4.625	103.061	102.961	102.861	4.625	102.961	102.861	102.761
4.750	103.169	103.069	102.969	4.750	103.069	102.969	102.869	4.750	103.591	103.491	103.391	4.750	103.491	103.391	103.291
4.875	103.659	103.559	103.459	4.875	103.559	103.459	103.359	4.875	104.104	104.004	103.904	4.875	104.004	103.904	103.804
4.990	103.981	103.881	103.781	4.990	103.881	103.781	103.681	4.990	104.474	104.374	104.274	4.990	104.374	104.274	104.174
5.000	104.081	103.981	103.881	5.000	103.981	103.881	103.781	5.000	104.574	104.474	104.374	5.000	104.474	104.374	104.274
5.125	104.583	104.469	104.355	5.125	104.483	104.369	104.255	5.125	104.508	104.394	104.280	5.125	104.408	104.294	104.180
5.250	105.084	104.970	104.856	5.250	104.984	104.870	104.756	5.250	105.004	104.890	104.776	5.250	104.904	104.790	104.676
5.375	105.481	105.367	105.253	5.375	105.381	105.267	105.153	5.375	105.420	105.306	105.192	5.375	105.320	105.206	105.092
5.500	105.828	105.714	105.600	5.500	105.728	105.614	105.500	5.500	105.801	105.687	105.574	5.500	105.701	105.587	105.474
5.625	106.309	106.177	106.044	5.625	106.209	106.077	105.944	5.625	106.353	106.221	106.089	5.625	106.253	106.121	105.989
5.750	106.730	106.598	106.465	5.750	106.630	106.498	106.365	5.750	106.787	106.655	106.523	5.750	106.687	106.555	106.423

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.670	96.570	96.470	2.750	96.570	96.470	96.370
2.875	97.296	97.196	97.096	2.875	97.196	97.096	96.996
2.990	97.817	97.717	97.617	2.990	97.717	97.617	97.517
3.000	97.917	97.817	97.717	3.000	97.817	97.717	97.617
3.125	98.496	98.396	98.296	3.125	98.396	98.296	98.196
3.250	99.057	98.957	98.857	3.250	98.957	98.857	98.757
3.375	99.591	99.491	99.391	3.375	99.491	99.391	99.291
3.500	100.112	100.012	99.912	3.500	100.012	99.912	99.812
3.625	100.611	100.511	100.411	3.625	100.511	100.411	100.311
3.750	101.114	101.014	100.914	3.750	101.014	100.914	100.814
3.875	101.609	101.509	101.409	3.875	101.509	101.409	101.309
3.990	101.433	101.333	101.233	3.990	101.333	101.233	101.133
4.000	101.533	101.433	101.333	4.000	101.433	101.333	101.233
4.125	102.027	101.927	101.827	4.125	101.927	101.827	101.727
4.250	102.394	102.294	102.194	4.250	102.294	102.194	102.094
4.375	102.790	102.690	102.590	4.375	102.690	102.590	102.490
4.500	103.338	103.238	103.138	4.500	103.238	103.138	103.038
4.625	103.729	103.629	103.529	4.625	103.629	103.529	103.429
4.750	101.510	101.410	101.310	4.750	101.410	101.310	101.210

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

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

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

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

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

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 8/14/2017
45 Day Lock Exp.: 8/28/2017
60 Day Lock Exp.: 9/11/2017

W. Rate Sheet Dated: 7/13/2017 **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	98.616	98.516	98.416	3.750	99.968	99.868	99.768	2.750	97.200	97.100	97.000
3.875	99.351	99.251	99.151	3.875	100.613	100.513	100.413	2.875	97.826	97.726	97.626
3.990	100.007	99.907	99.807	3.990	101.123	101.023	100.923	2.990	98.347	98.247	98.147
4.000	100.107	100.007	99.907	4.000	101.223	101.123	101.023	3.000	98.447	98.347	98.247
4.125	100.819	100.719	100.619	4.125	101.300	101.200	101.100	3.125	99.026	98.926	98.826
4.250	101.472	101.372	101.272	4.250	101.891	101.791	101.691	3.250	99.587	99.487	99.387
4.375	102.072	101.972	101.872	4.375	102.443	102.343	102.243	3.375	100.121	100.021	99.921
4.500	102.605	102.505	102.405	4.500	102.962	102.862	102.762	3.500	100.642	100.542	100.442
4.625	103.155	103.055	102.955	4.625	103.591	103.491	103.391	3.625	101.141	101.041	100.941
4.750	103.699	103.599	103.499	4.750	104.121	104.021	103.921	3.750	101.644	101.544	101.444
4.875	104.189	104.089	103.989	4.875	104.634	104.534	104.434	3.875	102.139	102.039	101.939
4.990	104.511	104.411	104.311	4.990	105.004	104.904	104.804	3.990	101.963	101.863	101.763
5.000	104.611	104.511	104.411	5.000	105.104	105.004	104.904	4.000	102.063	101.963	101.863
5.125	105.113	104.999	104.885	5.125	105.038	104.924	104.810	4.125	102.557	102.457	102.357
5.250	105.614	105.500	105.386	5.250	105.534	105.420	105.306	4.250	102.924	102.824	102.724
5.375	106.011	105.897	105.783	5.375	105.950	105.836	105.722	4.375	103.320	103.220	103.120
5.500	106.358	106.244	106.130	5.500	106.331	106.217	106.104	4.500	103.868	103.768	103.668
5.625	106.839	106.707	106.574	5.625	106.883	106.751	106.619	4.625	104.259	104.159	104.059
5.750	107.260	107.128	106.995	5.750	107.317	107.185	107.053	4.750	102.040	101.940	101.840

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.	