



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrrwholesale.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.: **9/12/2017**W. Rate Sheet Dated: **7/14/2017**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	100.464	100.314	100.164	3.250	100.297	100.147	99.997	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.915	100.765	100.615	3.375	100.712	100.562	100.412	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.361	101.211	101.061	3.500	101.122	100.972	100.822	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.763	101.613	101.463	3.625	101.489	101.339	101.189	2.250	97.172	97.022	96.872	3.500	102.146	101.996	101.846
3.750	102.879	102.723	102.573	3.750	102.712	102.556	102.406	2.375	97.566	97.416	97.266	3.625	102.549	102.399	102.249
3.875	103.319	103.162	103.012	3.875	103.116	102.960	102.810	2.500	97.956	97.806	97.656	Margin = 2.250		Index = 1.230	
4.000	103.751	103.595	103.445	4.000	103.513	103.356	103.206	2.625	98.296	98.146	97.996				
4.125	104.073	103.916	103.766	4.125	103.799	103.642	103.492	2.750	100.424	100.272	100.119				
4.250	104.405	104.280	104.155	4.250	104.238	104.113	103.988	2.875	100.811	100.659	100.507				
4.375	104.769	104.644	104.519	4.375	104.567	104.442	104.317	3.000	101.187	101.034	100.882				
4.500	105.098	104.973	104.848	4.500	104.860	104.735	104.610	3.125	101.513	101.360	101.208				
4.625	105.357	105.232	105.107	4.625	105.083	104.958	104.833	3.250	102.354	102.204	102.054				
4.750	105.174	105.074	104.974	4.750	105.007	104.907	104.807	3.375	102.677	102.527	102.377				
4.875	105.468	105.368	105.268	4.875	105.266	105.166	105.066	3.500	102.964	102.814	102.664				
5.000	105.728	105.628	105.528	5.000	105.490	105.390	105.290	3.625	103.179	103.029	102.879				
5.125	106.198	106.098	105.998	5.125	105.924	105.824	105.724	3.750	103.409	103.259	103.109				
5.250	106.437	106.327	106.202	5.250	106.269	106.160	106.035	3.875	103.661	103.511	103.361				
5.375	106.731	106.621	106.496	5.375	106.528	106.418	106.293	4.000	103.878	103.728	103.578				
5.500	106.991	106.881	106.756	5.500	106.752	106.643	106.518	4.125	104.032	103.882	103.732				

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	99.574	99.424	99.274	3.250	99.407	99.257	99.107	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	100.025	99.875	99.725	3.375	99.822	99.672	99.522	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.471	100.321	100.171	3.500	100.232	100.082	99.932	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.873	100.723	100.573	3.625	100.599	100.449	100.299	2.250	96.282	96.132	95.982	3.500	101.256	101.106	100.956
3.750	101.989	101.833	101.683	3.750	101.822	101.666	101.516	2.375	96.676	96.526	96.376	3.625	101.659	101.509	101.359
3.875	102.429	102.272	102.122	3.875	102.226	102.070	101.920	2.500	97.066	96.916	96.766	Margin = 2.250		Index = 1.230	
4.000	102.861	102.705	102.555	4.000	102.623	102.466	102.316	2.625	97.406	97.256	97.106	30 Year OTC			
4.125	103.183	103.026	102.876	4.125	102.909	102.752	102.602	2.750	99.534	99.382	99.229	Rate	30 Day	45 Day	60 Day
4.250	103.515	103.390	103.265	4.250	103.348	103.223	103.098	2.875	99.921	99.769	99.617	3.500	98.771	98.521	98.271
4.375	103.879	103.754	103.629	4.375	103.677	103.552	103.427	3.000	100.297	100.144	99.992	4.000	101.161	100.911	100.661
4.500	104.208	104.083	103.958	4.500	103.970	103.845	103.720	3.125	100.623	100.470	100.318	4.500	102.508	102.258	102.008
4.625	104.467	104.342	104.217	4.625	104.193	104.068	103.943	3.250	101.464	101.314	101.164	5.000	103.138	102.888	102.638
4.750	104.284	104.184	104.084	4.750	104.117	104.017	103.917	3.375	101.787	101.637	101.487	5.500	104.401	104.151	103.901
4.875	104.578	104.478	104.378	4.875	104.376	104.276	104.176	3.500	102.074	101.924	101.774	15 Year OTC			
5.000	104.838	104.738	104.638	5.000	104.600	104.500	104.400	3.625	102.289	102.139	101.989	Rate	30 Day	45 Day	60 Day
5.125	105.308	105.208	105.108	5.125	105.034	104.934	104.834	3.750	102.519	102.369	102.219	2.500	95.366	95.116	94.866
5.250	105.547	105.437	105.312	5.250	105.379	105.270	105.145	3.875	102.771	102.621	102.471	3.000	98.597	98.347	98.097
5.375	105.841	105.731	105.606	5.375	105.638	105.528	105.403	4.000	102.988	102.838	102.688	3.500	100.374	100.124	99.874
5.500	106.101	105.991	105.866	5.500	105.862	105.753	105.628	4.125	103.142	102.992	102.842	4.000	101.288	101.038	100.788

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:	7/14/2017	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.:

8/14/2017

8/28/2017

9/12/2017

W. Rate Sheet Dated: 7/14/2017

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	99.120	98.970	98.820	3.250	98.953	98.803	98.653	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.571	99.421	99.271	3.375	99.368	99.218	99.068	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	100.017	99.867	99.717	3.500	99.778	99.628	99.478	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.419	100.269	100.119	3.625	100.145	99.995	99.845	2.250	95.172	95.022	94.872	3.500	100.80	100.652	100.502
3.750	101.254	101.098	100.948	3.750	101.087	100.931	100.781	2.375	95.566	95.416	95.266	3.625	101.20	101.055	100.905
3.875	101.694	101.537	101.387	3.875	101.491	101.335	101.185	2.500	95.956	95.806	95.656	Margin = 2.250		Index = 1.230	
4.000	102.126	101.970	101.820	4.000	101.888	101.731	101.581	2.625	96.296	96.146	95.996				
4.125	102.448	102.291	102.141	4.125	102.174	102.017	101.867	2.750	98.736	98.584	98.432				
4.250	102.186	102.061	101.936	4.250	102.019	101.894	101.769	2.875	99.124	98.972	98.819				
4.375	102.551	102.426	102.301	4.375	102.348	102.223	102.098	3.000	99.499	99.347	99.195				
4.500	102.880	102.755	102.630	4.500	102.641	102.516	102.391	3.125	99.825	99.673	99.520				
4.625	103.138	103.013	102.888	4.625	102.864	102.739	102.614	3.250	101.010	100.860	100.710				
4.750	101.424	101.324	101.224	4.750	101.257	101.157	101.057	3.375	101.333	101.183	101.033				
4.875	101.718	101.618	101.518	4.875	101.516	101.416	101.316	3.500	101.620	101.470	101.320				
5.000	101.978	101.878	101.778	5.000	101.740	101.640	101.540	3.625	101.836	101.686	101.536				
5.125	102.448	102.348	102.248	5.125	102.174	102.074	101.974	3.750	101.784	101.634	101.484				
5.250	100.187	100.077	99.952	5.250	100.019	99.910	99.785	3.875	102.036	101.886	101.736				
5.375	100.481	100.371	100.246	5.375	100.278	100.168	100.043	4.000	102.253	102.103	101.953				
5.500	100.741	100.631	100.506	5.500	100.502	100.393	100.268	4.125	102.407	102.257	102.107				

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	98.230	98.080	97.930	3.250	98.063	97.913	97.763	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.681	98.531	98.381	3.375	98.478	98.328	98.178	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.127	98.977	98.827	3.500	98.888	98.738	98.588	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.529	99.379	99.229	3.625	99.255	99.105	98.955	2.250	94.532	94.382	94.232	3.500	99.912	99.762	99.612
3.750	100.364	100.208	100.058	3.750	100.197	100.041	99.891	2.375	94.926	94.776	94.626	3.625	100.315	100.165	100.015
3.875	100.804	100.647	100.497	3.875	100.601	100.445	100.295	2.500	95.316	95.166	95.016	Margin = 2.250		Index = 1.230	
4.000	101.236	101.080	100.930	4.000	100.998	100.841	100.691	2.625	95.656	95.506	95.356	30 Year OTC			
4.125	101.558	101.401	101.251	4.125	101.284	101.127	100.977	2.750	98.471	98.319	98.167	Rate	30 Day	45 Day	60 Day
4.250	101.296	101.171	101.046	4.250	101.129	101.004	100.879	2.875	98.859	98.707	98.554	3.500	97.427	97.177	96.927
4.375	101.661	101.536	101.411	4.375	101.458	101.333	101.208	3.000	99.234	99.082	98.930	4.000	99.536	99.286	99.036
4.500	101.990	101.865	101.740	4.500	101.751	101.626	101.501	3.125	99.560	99.408	99.255	4.500	100.290	100.040	99.790
4.625	102.248	102.123	101.998	4.625	101.974	101.849	101.724	3.250	100.034	99.884	99.734	5.000	99.388	99.138	98.888
4.750	100.534	100.434	100.334	4.750	100.367	100.267	100.167	3.375	100.357	100.207	100.057	5.500	98.151	97.901	97.651
4.875	100.828	100.728	100.628	4.875	100.626	100.526	100.426	3.500	100.644	100.494	100.344	15 Year OTC			
5.000	101.088	100.988	100.888	5.000	100.850	100.750	100.650	3.625	100.860	100.710	100.560	Rate	30 Day	45 Day	60 Day
5.125	101.558	101.458	101.358	5.125	101.284	101.184	101.084	3.750	100.628	100.478	100.328	2.500	93.616	93.366	93.116
5.250	99.297	99.187	99.062	5.250	99.129	99.020	98.895	3.875	100.880	100.730	100.580	3.000	97.534	97.284	97.034
5.375	99.591	99.481	99.356	5.375	99.388	99.278	99.153	4.000	101.097	100.947	100.797	3.500	98.944	98.694	98.444
5.500	99.851	99.741	99.616	5.500	99.612	99.503	99.378	4.125	101.252	101.102	100.952	4.000	99.397	99.147	98.897

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
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

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:	7/14/2017 4.750%

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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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8/14/2017

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8/28/2017

60 Day Lock Exp.:

9/12/2017

W. Rate Sheet Dated: 7/14/2017

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Conforming FNMA															
30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	98.596	98.496	98.396	3.125	97.425	97.325	97.225	3.000	100.257	100.157	100.057	3.000	100.673	100.573	100.473
3.500	99.287	99.187	99.087	3.250	99.079	98.979	98.879	3.125	100.716	100.616	100.516	3.125	100.969	100.869	100.769
3.625	99.927	99.827	99.727	3.375	99.789	99.689	99.589	3.250	101.425	101.325	101.225	3.250	101.733	101.633	101.533
3.750	100.510	100.410	100.310	3.500	100.612	100.512	100.412	3.375	101.866	101.766	101.666	3.375	102.016	101.916	101.816
3.875	101.189	101.089	100.989	3.625	101.246	101.146	101.046	3.500	102.308	102.208	102.108	3.500	102.302	102.202	102.102
3.990	101.815	101.715	101.615	3.750	101.786	101.686	101.586	3.625	102.721	102.621	102.521	3.625	102.543	102.443	102.343
4.000	101.915	101.815	101.715	3.875	102.277	102.177	102.077	3.750	103.074	102.974	102.874	3.750	103.035	102.935	102.835
4.125	102.605	102.505	102.405	3.990	102.662	102.562	102.462	3.875	103.385	103.285	103.185	3.875	103.298	103.198	103.098
4.250	103.200	103.100	103.000	4.000	102.762	102.662	102.562	3.990	103.559	103.459	103.359	3.990	103.450	103.350	103.250
4.375	103.714	103.614	103.514	4.125	103.343	103.243	103.143	4.000	103.659	103.559	103.459	4.000	103.550	103.450	103.350
4.500	104.281	104.181	104.081	4.250	103.936	103.836	103.736	4.125	104.018	103.918	103.818	4.125	103.758	103.658	103.558
4.625	104.887	104.787	104.687	4.375	104.498	104.398	104.298	4.250	104.321	104.221	104.121	4.250	103.980	103.880	103.780
4.750	105.418	105.318	105.218	4.500	105.032	104.932	104.832	4.375	104.628	104.528	104.428	4.375	104.171	104.071	103.971
4.875	105.886	105.786	105.686	4.625	105.538	105.438	105.338	4.500	104.791	104.691	104.591	4.500	104.417	104.317	104.217
4.990	106.048	105.948	105.848	4.750	105.957	105.857	105.757	4.625	104.866	104.766	104.666	4.625	104.630	104.530	104.430
5.000	106.148	106.048	105.948	4.875	106.372	106.272	106.172	4.750	105.159	105.059	104.959	4.750	104.814	104.714	104.614
5.125	106.830	106.730	106.630	4.990	106.489	106.389	106.289	4.875	105.406	105.306	105.206	4.875	104.966	104.866	104.766
5.250	107.215	107.115	107.015	5.000	106.589	106.489	106.389	4.990	105.551	105.451	105.351	4.990	105.019	104.919	104.819
5.375	107.637	107.537	107.437	5.125	106.987	106.887	106.787	5.000	105.651	105.551	105.451	5.000	105.119	105.019	104.919

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	101.602	101.502	101.402	3.000	99.638	99.538	99.438
4.250	102.138	102.038	101.938	3.125	100.009	99.909	99.809
4.375	102.546	102.446	102.346	3.250	100.505	100.405	100.305
4.500	102.789	102.689	102.589	3.375	100.939	100.839	100.739
4.625	103.072	102.972	102.872	3.500	101.373	101.273	101.173
4.750	103.546	103.446	103.346	3.625	101.708	101.608	101.508
4.875	103.913	103.813	103.713	3.750	101.942	101.842	101.742
4.990	103.951	103.851	103.751	3.875	102.149	102.049	101.949
5.000	104.051	103.951	103.851	3.990	102.230	102.130	102.030
5.125	104.207	104.107	104.007	4.000	102.330	102.230	102.130
5.250	104.384	104.284	104.184	4.125	102.308	102.208	102.108
5.375	104.717	104.617	104.517	4.250	102.520	102.420	102.320
5.500	104.947	104.847	104.747	4.375	102.727	102.627	102.527
5.625	105.111	105.011	104.911	4.500	102.840	102.740	102.640
5.750	104.742	104.642	104.542	4.625	103.059	102.959	102.859
5.875	105.084	104.984	104.884	4.750	103.259	103.159	103.059
5.990	105.229	105.129	105.029	4.875	103.425	103.325	103.225
6.000	105.329	105.229	105.129	4.990	103.491	103.391	103.291
6.125	105.435	105.335	105.235	5.000	103.591	103.491	103.391

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% or 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.:

8/14/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/12/2017

W. Rate Sheet Dated: 7/14/2017

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	95.784	95.684	95.584	3.125	N/A	N/A	N/A	3.125	95.175	95.075	94.975	3.375	95.223	95.123	95.023
3.500	96.776	96.676	96.576	3.250	92.698	92.598	92.498	3.250	96.829	96.729	96.629	3.500	96.528	96.428	96.328
3.625	97.526	97.426	97.326	3.375	93.833	93.733	93.633	3.375	97.539	97.439	97.339	3.625	97.541	97.441	97.341
3.750	98.197	98.097	97.997	3.500	95.170	95.070	94.970	3.500	98.362	98.262	98.162	3.750	98.249	98.149	98.049
3.875	98.939	98.839	98.739	3.625	96.186	96.086	95.986	3.625	98.996	98.896	98.796	3.875	98.852	98.752	98.652
3.990	99.565	99.465	99.365	3.750	96.990	96.890	96.790	3.750	99.536	99.436	99.336	3.990	99.229	99.129	99.029
4.000	99.665	99.565	99.465	3.875	97.854	97.754	97.654	3.875	100.027	99.927	99.827	4.000	99.329	99.229	99.129
4.125	100.355	100.255	100.155	3.990	98.736	98.636	98.536	3.990	100.412	100.312	100.212	4.125	100.049	99.949	99.849
4.250	100.950	100.850	100.750	4.000	98.836	98.736	98.636	4.000	100.512	100.412	100.312	4.250	100.664	100.564	100.464
4.375	101.464	101.364	101.264	4.125	99.774	99.674	99.574	4.125	101.093	100.993	100.893	4.375	101.181	101.081	100.981
4.500	102.031	101.931	101.831	4.250	100.491	100.391	100.291	4.250	101.686	101.586	101.486	4.500	101.578	101.478	101.378
4.625	102.637	102.537	102.437	4.375	101.233	101.133	101.033	4.375	102.248	102.148	102.048	4.625	102.281	102.181	102.081
4.750	103.168	103.068	102.968	4.500	102.109	102.009	101.909	4.500	102.782	102.682	102.582	4.750	102.843	102.743	102.643
4.875	103.636	103.536	103.436	4.625	102.940	102.840	102.740	4.625	103.288	103.188	103.088	4.875	103.354	103.254	103.154
4.990	103.798	103.698	103.598	4.750	103.583	103.483	103.383	4.750	103.707	103.607	103.507	4.990	103.526	103.426	103.326
5.000	103.898	103.798	103.698	4.875	104.077	103.977	103.877	4.875	104.122	104.022	103.922	5.000	103.626	103.526	103.426
5.125	104.444	104.344	104.244	4.990	104.359	104.259	104.159	4.990	104.239	104.139	104.039	5.125	103.977	103.877	103.777
5.250	104.965	104.865	104.765	5.000	104.459	104.359	104.259	5.000	104.339	104.239	104.139	5.250	104.511	104.411	104.311
5.375	105.387	105.287	105.187	5.125	105.274	105.174	105.074	5.125	104.737	104.637	104.537	5.375	104.955	104.855	104.755

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	99.638	99.538	99.438	3.000	96.447	96.347	96.247	3.000	98.423	98.323	98.223	3.000	96.272	96.172	96.072
3.125	100.009	99.909	99.809	3.125	96.974	96.874	96.774	3.125	98.719	98.619	98.519	3.125	96.799	96.699	96.599
3.250	100.505	100.405	100.305	3.250	97.953	97.853	97.753	3.250	99.483	99.383	99.283	3.250	97.768	97.668	97.568
3.375	100.939	100.839	100.739	3.375	98.523	98.423	98.323	3.375	99.766	99.666	99.566	3.375	98.339	98.239	98.139
3.500	101.373	101.273	101.173	3.500	99.095	98.995	98.895	3.500	100.052	99.952	99.852	3.500	98.910	98.810	98.710
3.625	101.708	101.608	101.508	3.625	99.570	99.470	99.370	3.625	100.293	100.193	100.093	3.625	99.366	99.266	99.166
3.750	101.942	101.842	101.742	3.750	99.943	99.843	99.743	3.750	100.785	100.685	100.585	3.750	99.739	99.639	99.539
3.875	102.149	102.049	101.949	3.875	100.335	100.235	100.135	3.875	101.048	100.948	100.848	3.875	100.130	100.030	99.930
3.990	102.230	102.130	102.030	3.990	100.760	100.660	100.560	3.990	101.200	101.100	101.000	3.990	100.555	100.455	100.355
4.000	102.330	102.230	102.130	4.000	100.860	100.760	100.660	4.000	101.300	101.200	101.100	4.000	100.655	100.555	100.455
4.125	102.308	102.208	102.108	4.125	101.284	101.184	101.084	4.125	101.508	101.408	101.308	4.125	101.069	100.969	100.869
4.250	102.520	102.420	102.320	4.250	101.626	101.526	101.426	4.250	101.730	101.630	101.530	4.250	101.441	101.341	101.241
4.375	102.727	102.627	102.527	4.375	101.948	101.848	101.748	4.375	101.921	101.821	101.721	4.375	101.763	101.663	101.563
4.500	102.840	102.740	102.640	4.500	102.122	102.022	101.922	4.500	102.167	102.067	101.967	4.500	101.937	101.837	101.737
4.625	103.059	102.959	102.859	4.625	102.432	102.332	102.232	4.625	102.380	102.280	102.180	4.625	102.247	102.147	102.047
4.750	103.259	103.159	103.059	4.750	102.739	102.639	102.539	4.750	102.564	102.464	102.364	4.750	102.554	102.454	102.354
4.875	103.425	103.325	103.225	4.875	103.001	102.901	102.801	4.875	102.716	102.616	102.516	4.875	102.816	102.716	102.616
4.990	103.491	103.391	103.291	4.990	103.159	103.059	102.959	4.990	102.769	102.669	102.569	4.990	102.974	102.874	102.774
5.000	103.591	103.491	103.391	5.000	103.259	103.159	103.059	5.000	102.869	102.769	102.669	5.000	103.074	102.974	102.874

Applicable for all mortgages with greater than 15 year terms											
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%	
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000	
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000	
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500	
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250	
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750	
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500	
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2											

LLPA Cap		
Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA		

Product Features										
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV ≤ 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV ≤ 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV ≤ 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
*Not applicable to detached condominiums										

All Loan Type Adjustments			
Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375	UW Fee Buy Out Option	
Loan Size Adjuster		Loan Size	Standard
\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.375	\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.500	\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.375	\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	0.000	\$175,001 - \$275,000	-0.300
\$275,001 up to HB	0.125	\$275,001 - Up to HB	-0.200
		High Balance	-0.150



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.:

8/14/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/12/2017

W. Rate Sheet Dated: 7/14/2017

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	100.673	100.573	100.473	3.750	101.815	101.715	101.615	2.750	99.402	99.302	99.202
3.875	101.334	101.234	101.134	3.875	102.460	102.360	102.260	2.875	99.886	99.786	99.686
3.990	101.989	101.889	101.789	3.990	102.969	102.869	102.769	2.990	100.178	100.078	99.978
4.000	102.089	101.989	101.889	4.000	103.069	102.969	102.869	3.000	100.278	100.178	100.078
4.125	102.800	102.700	102.600	4.125	103.084	102.984	102.884	3.125	100.856	100.756	100.656
4.250	103.450	103.350	103.250	4.250	103.674	103.574	103.474	3.250	101.416	101.316	101.216
4.375	104.048	103.948	103.848	4.375	104.225	104.125	104.025	3.375	101.949	101.849	101.749
4.500	104.580	104.480	104.380	4.500	104.742	104.642	104.542	3.500	102.427	102.327	102.227
4.625	104.979	104.879	104.779	4.625	105.328	105.228	105.128	3.625	102.925	102.825	102.725
4.750	105.522	105.422	105.322	4.750	105.857	105.757	105.657	3.750	103.428	103.328	103.228
4.875	106.009	105.909	105.809	4.875	106.368	106.268	106.168	3.875	103.923	103.823	103.723
4.990	106.326	106.226	106.126	4.990	106.735	106.635	106.535	3.990	103.607	103.507	103.407
5.000	106.426	106.326	106.226	5.000	106.835	106.735	106.635	4.000	103.707	103.607	103.507
5.125	106.891	106.777	106.655	5.125	106.667	106.553	106.431	4.125	104.200	104.100	104.000
5.250	107.388	107.275	107.153	5.250	107.160	107.046	106.924	4.250	104.566	104.466	104.366
5.375	107.782	107.668	107.546	5.375	107.573	107.459	107.337	4.375	104.960	104.860	104.760
5.500	108.247	108.134	108.012	5.500	107.952	107.838	107.716	4.500	105.505	105.405	105.305
5.625	108.849	108.717	108.575	5.625	108.465	108.333	108.191	4.625	105.895	105.795	105.695
5.750	109.355	109.223	109.081	5.750	108.897	108.765	108.623	4.750	103.602	103.502	103.402

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	-3.500	-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@afrawholesale.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.:

9/12/2017

W. Rate Sheet Dated: 7/14/2017

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	98.444	98.344	98.244	3.750	98.344	98.244	98.144	3.750	99.735	99.635	99.535	3.750	99.635	99.535	99.435
3.875	99.105	99.005	98.905	3.875	99.005	98.905	98.805	3.875	100.380	100.280	100.180	3.875	100.280	100.180	100.080
3.990	99.760	99.660	99.560	3.990	99.660	99.560	99.460	3.990	100.889	100.789	100.689	3.990	100.789	100.689	100.589
4.000	99.860	99.760	99.660	4.000	99.760	99.660	99.560	4.000	100.989	100.889	100.789	4.000	100.889	100.789	100.689
4.125	100.571	100.471	100.371	4.125	100.471	100.371	100.271	4.125	101.004	100.904	100.804	4.125	100.904	100.804	100.704
4.250	101.221	101.121	101.021	4.250	101.121	101.021	100.921	4.250	101.594	101.494	101.394	4.250	101.494	101.394	101.294
4.375	101.819	101.719	101.619	4.375	101.719	101.619	101.519	4.375	102.145	102.045	101.945	4.375	102.045	101.945	101.845
4.500	102.351	102.251	102.151	4.500	102.251	102.151	102.051	4.500	102.662	102.562	102.462	4.500	102.562	102.462	102.362
4.625	102.750	102.650	102.550	4.625	102.650	102.550	102.450	4.625	103.248	103.148	103.048	4.625	103.148	103.048	102.948
4.750	103.293	103.193	103.093	4.750	103.193	103.093	102.993	4.750	103.777	103.677	103.577	4.750	103.677	103.577	103.477
4.875	103.780	103.680	103.580	4.875	103.680	103.580	103.480	4.875	104.288	104.188	104.088	4.875	104.188	104.088	103.988
4.990	104.097	103.997	103.897	4.990	103.997	103.897	103.797	4.990	104.655	104.555	104.455	4.990	104.555	104.455	104.355
5.000	104.197	104.097	103.997	5.000	104.097	103.997	103.897	5.000	104.755	104.655	104.555	5.000	104.655	104.555	104.455
5.125	104.662	104.548	104.426	5.125	104.562	104.448	104.326	5.125	104.587	104.473	104.351	5.125	104.487	104.373	104.251
5.250	105.159	105.046	104.924	5.250	105.059	104.946	104.824	5.250	105.080	104.966	104.844	5.250	104.980	104.866	104.744
5.375	105.553	105.439	105.317	5.375	105.453	105.339	105.217	5.375	105.493	105.379	105.257	5.375	105.393	105.279	105.157
5.500	105.896	105.783	105.661	5.500	105.796	105.683	105.561	5.500	105.872	105.758	105.636	5.500	105.772	105.658	105.536
5.625	106.341	106.209	106.067	5.625	106.241	106.109	105.967	5.625	106.385	106.253	106.111	5.625	106.285	106.153	106.011
5.750	106.759	106.627	106.485	5.750	106.659	106.527	106.385	5.750	106.817	106.685	106.543	5.750	106.717	106.585	106.443

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.952	96.852	96.752	2.750	96.852	96.752	96.652
2.875	97.577	97.477	97.377	2.875	97.477	97.377	97.277
2.990	98.098	97.998	97.898	2.990	97.998	97.898	97.798
3.000	98.198	98.098	97.998	3.000	98.098	97.998	97.898
3.125	98.776	98.676	98.576	3.125	98.676	98.576	98.476
3.250	99.336	99.236	99.136	3.250	99.236	99.136	99.036
3.375	99.869	99.769	99.669	3.375	99.769	99.669	99.569
3.500	100.347	100.247	100.147	3.500	100.247	100.147	100.047
3.625	100.845	100.745	100.645	3.625	100.745	100.645	100.545
3.750	101.348	101.248	101.148	3.750	101.248	101.148	101.048
3.875	101.843	101.743	101.643	3.875	101.743	101.643	101.543
3.990	101.527	101.427	101.327	3.990	101.427	101.327	101.227
4.000	101.627	101.527	101.427	4.000	101.527	101.427	101.327
4.125	102.120	102.020	101.920	4.125	102.020	101.920	101.820
4.250	102.486	102.386	102.286	4.250	102.386	102.286	102.186
4.375	102.880	102.780	102.680	4.375	102.780	102.680	102.580
4.500	103.425	103.325	103.225	4.500	103.325	103.225	103.125
4.625	103.815	103.715	103.615	4.625	103.715	103.615	103.515
4.750	101.522	101.422	101.322	4.750	101.422	101.322	101.222

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%	97.01 - 105%	> 105%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/14/2017

45 Day Lock Exp.:

8/28/2017

60 Day Lock Exp.:

9/12/2017

W. Rate Sheet Dated: 7/14/2017

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	98.974	98.874	98.774	3.750	100.265	100.165	100.065	2.750	97.482	97.382	97.282
3.875	99.635	99.535	99.435	3.875	100.910	100.810	100.710	2.875	98.107	98.007	97.907
3.990	100.290	100.190	100.090	3.990	101.419	101.319	101.219	2.990	98.628	98.528	98.428
4.000	100.390	100.290	100.190	4.000	101.519	101.419	101.319	3.000	98.728	98.628	98.528
4.125	101.101	101.001	100.901	4.125	101.534	101.434	101.334	3.125	99.306	99.206	99.106
4.250	101.751	101.651	101.551	4.250	102.124	102.024	101.924	3.250	99.866	99.766	99.666
4.375	102.349	102.249	102.149	4.375	102.675	102.575	102.475	3.375	100.399	100.299	100.199
4.500	102.881	102.781	102.681	4.500	103.192	103.092	102.992	3.500	100.877	100.777	100.677
4.625	103.280	103.180	103.080	4.625	103.778	103.678	103.578	3.625	101.375	101.275	101.175
4.750	103.823	103.723	103.623	4.750	104.307	104.207	104.107	3.750	101.878	101.778	101.678
4.875	104.310	104.210	104.110	4.875	104.818	104.718	104.618	3.875	102.373	102.273	102.173
4.990	104.627	104.527	104.427	4.990	105.185	105.085	104.985	3.990	102.057	101.957	101.857
5.000	104.727	104.627	104.527	5.000	105.285	105.185	105.085	4.000	102.157	102.057	101.957
5.125	105.192	105.078	104.956	5.125	105.117	105.003	104.881	4.125	102.650	102.550	102.450
5.250	105.689	105.576	105.454	5.250	105.610	105.496	105.374	4.250	103.016	102.916	102.816
5.375	106.083	105.969	105.847	5.375	106.023	105.909	105.787	4.375	103.410	103.310	103.210
5.500	106.426	106.313	106.191	5.500	106.402	106.288	106.166	4.500	103.955	103.855	103.755
5.625	106.871	106.739	106.597	5.625	106.915	106.783	106.641	4.625	104.345	104.245	104.145
5.750	107.289	107.157	107.015	5.750	107.347	107.215	107.073	4.750	102.052	101.952	101.852

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.	