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.: **8/16/2017**
45 Day Lock Exp.: **8/31/2017**
60 Day Lock Exp.: **9/15/2017**

W. Rate Sheet Dated: **7/17/2017** **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	100.245	100.095	99.945	3.250	100.078	99.928	99.778	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.696	100.546	100.396	3.375	100.493	100.343	100.193	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.142	100.992	100.842	3.500	100.903	100.753	100.603	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.544	101.394	101.244	3.625	101.270	101.120	100.970	2.250	96.910	96.760	96.610	3.500	102.146	101.996	101.846
3.750	102.676	102.520	102.364	3.750	102.509	102.353	102.197	2.375	97.304	97.154	97.004	3.625	102.549	102.399	102.249
3.875	103.116	102.959	102.803	3.875	102.913	102.757	102.600	2.500	97.694	97.544	97.394	Margin = 2.250		Index = 1.230	
4.000	103.548	103.392	103.235	4.000	103.309	103.153	102.997	2.625	98.034	97.884	97.734				
4.125	103.870	103.713	103.557	4.125	103.596	103.439	103.283	2.750	100.170	100.020	99.870				
4.250	104.155	104.030	103.889	4.250	103.988	103.863	103.722	2.875	100.558	100.408	100.258				
4.375	104.519	104.394	104.254	4.375	104.317	104.192	104.051	3.000	100.933	100.783	100.633				
4.500	104.848	104.723	104.583	4.500	104.610	104.485	104.344	3.125	101.259	101.109	100.959				
4.625	105.107	104.982	104.842	4.625	104.833	104.708	104.568	3.250	102.151	102.001	101.851				
4.750	105.221	105.112	105.012	4.750	105.054	104.945	104.845	3.375	102.473	102.323	102.173				
4.875	105.515	105.406	105.306	4.875	105.312	105.203	105.103	3.500	102.761	102.611	102.461				
5.000	105.775	105.666	105.566	5.000	105.537	105.427	105.327	3.625	102.976	102.826	102.676				
5.125	106.244	106.135	106.035	5.125	105.970	105.861	105.761	3.750	103.186	103.036	102.886				
5.250	106.405	106.296	106.171	5.250	106.238	106.129	106.004	3.875	103.438	103.288	103.138				
5.375	106.699	106.590	106.465	5.375	106.497	106.387	106.262	4.000	103.655	103.505	103.355				
5.500	106.959	106.850	106.725	5.500	106.721	106.612	106.487	4.125	103.810	103.660	103.510				

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	99.355	99.205	99.055	3.250	99.188	99.038	98.888	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.806	99.656	99.506	3.375	99.603	99.453	99.303	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.252	100.102	99.952	3.500	100.013	99.863	99.713	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.654	100.504	100.354	3.625	100.380	100.230	100.080	2.250	96.020	95.870	95.720	3.500	101.256	101.106	100.956
3.750	101.786	101.630	101.474	3.750	101.619	101.463	101.307	2.375	96.414	96.264	96.114	3.625	101.659	101.509	101.359
3.875	102.226	102.069	101.913	3.875	102.023	101.867	101.710	2.500	96.804	96.654	96.504	Margin = 2.250		Index = 1.230	
4.000	102.658	102.502	102.345	4.000	102.419	102.263	102.107	2.625	97.144	96.994	96.844	**30 Year OTC**			
4.125	102.980	102.823	102.667	4.125	102.706	102.549	102.393	2.750	99.280	99.130	98.980	Rate	30 Day	45 Day	60 Day
4.250	103.265	103.140	102.999	4.250	103.098	102.973	102.832	2.875	99.668	99.518	99.368	3.500	98.552	98.302	98.052
4.375	103.629	103.504	103.364	4.375	103.427	103.302	103.161	3.000	100.043	99.893	99.743	4.000	100.958	100.708	100.458
4.500	103.958	103.833	103.693	4.500	103.720	103.595	103.454	3.125	100.369	100.219	100.069	4.500	102.258	102.008	101.758
4.625	104.217	104.092	103.952	4.625	103.943	103.818	103.678	3.250	101.261	101.111	100.961	5.000	103.185	102.935	102.685
4.750	104.331	104.222	104.122	4.750	104.164	104.055	103.955	3.375	101.583	101.433	101.283	5.500	104.369	104.119	103.869
4.875	104.625	104.516	104.416	4.875	104.422	104.313	104.213	3.500	101.871	101.721	101.571	**15 Year OTC**			
5.000	104.885	104.776	104.676	5.000	104.647	104.537	104.437	3.625	102.086	101.936	101.786	Rate	30 Day	45 Day	60 Day
5.125	105.354	105.245	105.145	5.125	105.080	104.971	104.871	3.750	102.296	102.146	101.996	2.500	95.104	94.854	94.604
5.250	105.515	105.406	105.281	5.250	105.348	105.239	105.114	3.875	102.548	102.398	102.248	3.000	98.343	98.093	97.843
5.375	105.809	105.700	105.575	5.375	105.607	105.497	105.372	4.000	102.765	102.615	102.465	3.500	100.171	99.921	99.671
5.500	106.069	105.960	105.835	5.500	105.831	105.722	105.597	4.125	102.920	102.770	102.620	4.000	101.065	100.815	100.565

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:	7/17/2017	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.:	**8/16/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**8/31/2017**
		60 Day Lock Exp.:	**9/15/2017**

W. Rate Sheet Dated: **7/17/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.902	98.752	98.602	3.250	98.734	98.584	98.434	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.352	99.202	99.052	3.375	99.149	98.999	98.849	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	99.798	99.648	99.498	3.500	99.560	99.410	99.260	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.200	100.050	99.900	3.625	99.926	99.776	99.626	2.250	94.910	94.760	94.610	3.500	100.80	100.652	100.502
3.750	101.051	100.895	100.739	3.750	100.884	100.728	100.572	2.375	95.304	95.154	95.004	3.625	101.20	101.055	100.905
3.875	101.491	101.334	101.178	3.875	101.288	101.132	100.975	2.500	95.694	95.544	95.394	Margin = 2.250		Index = 1.230	
4.000	101.923	101.767	101.610	4.000	101.684	101.528	101.372	2.625	96.034	95.884	95.734				
4.125	102.245	102.088	101.932	4.125	101.971	101.814	101.658	2.750	98.482	98.332	98.182				
4.250	101.936	101.811	101.670	4.250	101.769	101.644	101.503	2.875	98.870	98.720	98.570				
4.375	102.301	102.176	102.035	4.375	102.098	101.973	101.832	3.000	99.245	99.095	98.945				
4.500	102.630	102.505	102.364	4.500	102.391	102.266	102.126	3.125	99.571	99.421	99.271				
4.625	102.888	102.763	102.623	4.625	102.614	102.489	102.349	3.250	100.807	100.657	100.507				
4.750	101.471	101.362	101.262	4.750	101.304	101.195	101.095	3.375	101.130	100.980	100.830				
4.875	101.765	101.656	101.556	4.875	101.562	101.453	101.353	3.500	101.417	101.267	101.117				
5.000	102.025	101.916	101.816	5.000	101.787	101.677	101.577	3.625	101.632	101.482	101.332				
5.125	102.494	102.385	102.285	5.125	102.220	102.111	102.011	3.750	101.561	101.411	101.261				
5.250	100.155	100.046	99.921	5.250	99.988	99.879	99.754	3.875	101.813	101.663	101.513				
5.375	100.449	100.340	100.215	5.375	100.247	100.137	100.012	4.000	102.030	101.880	101.730				
5.500	100.709	100.600	100.475	5.500	100.471	100.362	100.237	4.125	102.185	102.035	101.885				

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	98.012	97.862	97.712	3.250	97.844	97.694	97.544	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.462	98.312	98.162	3.375	98.259	98.109	97.959	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	98.908	98.758	98.608	3.500	98.670	98.520	98.370	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.310	99.160	99.010	3.625	99.036	98.886	98.736	2.250	94.270	94.120	93.970	3.500	99.912	99.762	99.612
3.750	100.161	100.005	99.849	3.750	99.994	99.838	99.682	2.375	94.664	94.514	94.364	3.625	100.315	100.165	100.015
3.875	100.601	100.444	100.288	3.875	100.398	100.242	100.085	2.500	95.054	94.904	94.754	Margin = 2.250		Index = 1.230	
4.000	101.033	100.877	100.720	4.000	100.794	100.638	100.482	2.625	95.394	95.244	95.094	**30 Year OTC**			
4.125	101.355	101.198	101.042	4.125	101.081	100.924	100.768	2.750	98.217	98.067	97.917	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.046	100.921	100.780	4.250	100.879	100.754	100.613	2.875	98.605	98.455	98.305	3.500	97.208	96.958	96.708
4.375	101.411	101.286	101.145	4.375	101.208	101.083	100.942	3.000	98.980	98.830	98.680	4.000	99.333	99.083	98.833
4.500	101.740	101.615	101.474	4.500	101.501	101.376	101.236	3.125	99.306	99.156	99.006	4.500	100.040	99.790	99.540
4.625	101.998	101.873	101.733	4.625	101.724	101.599	101.459	3.250	99.831	99.681	99.531	5.000	99.435	99.185	98.935
4.750	100.581	100.472	100.372	4.750	100.414	100.305	100.205	3.375	100.154	100.004	99.854	5.500	98.119	97.869	97.619
4.875	100.875	100.766	100.666	4.875	100.672	100.563	100.463	3.500	100.441	100.291	100.141	**15 Year OTC**			
5.000	101.135	101.026	100.926	5.000	100.897	100.787	100.687	3.625	100.657	100.507	100.357	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.604	101.495	101.395	5.125	101.330	101.221	101.121	3.750	100.406	100.256	100.106	2.500	93.354	93.104	92.854
5.250	99.265	99.156	99.031	5.250	99.098	98.989	98.864	3.875	100.657	100.507	100.357	3.000	97.280	97.030	96.780
5.375	99.559	99.450	99.325	5.375	99.357	99.247	99.122	4.000	100.875	100.725	100.575	3.500	98.741	98.491	98.241
5.500	99.819	99.710	99.585	5.500	99.581	99.472	99.347	4.125	101.029	100.879	100.729	4.000	99.175	98.925	98.675

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

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

Max USDA-GRH Rate

Today:	7/17/2017	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.:	8/16/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	8/31/2017
			60 Day Lock Exp.:	9/15/2017

W. Rate Sheet Dated: 7/17/2017 **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	98.878	98.778	98.678	3.250	99.260	99.160	99.060	3.000	100.397	100.297	100.197	3.000	100.537	100.437	100.337
3.500	99.569	99.469	99.369	3.375	99.995	99.895	99.795	3.125	100.844	100.744	100.644	3.125	100.832	100.732	100.632
3.625	100.208	100.108	100.008	3.500	100.585	100.485	100.385	3.250	101.318	101.218	101.118	3.250	101.626	101.526	101.426
3.750	100.791	100.691	100.591	3.625	101.157	101.057	100.957	3.375	101.760	101.660	101.560	3.375	101.910	101.810	101.710
3.875	101.293	101.193	101.093	3.750	101.618	101.518	101.418	3.500	102.199	102.099	101.999	3.500	102.193	102.093	101.993
3.990	101.656	101.556	101.456	3.875	102.085	101.985	101.885	3.625	102.829	102.729	102.629	3.625	102.432	102.332	102.232
4.000	101.756	101.656	101.556	3.990	102.452	102.352	102.252	3.750	102.996	102.896	102.796	3.750	102.989	102.889	102.789
4.125	102.795	102.695	102.595	4.000	102.552	102.452	102.352	3.875	103.405	103.305	103.205	3.875	103.249	103.149	103.049
4.250	103.347	103.247	103.147	4.125	103.247	103.147	103.047	3.990	103.617	103.517	103.417	3.990	103.399	103.299	103.199
4.375	103.798	103.698	103.598	4.250	103.801	103.701	103.601	4.000	103.717	103.617	103.517	4.000	103.499	103.399	103.299
4.500	104.201	104.101	104.001	4.375	104.357	104.257	104.157	4.125	104.112	104.012	103.912	4.125	103.706	103.606	103.506
4.625	105.040	104.940	104.840	4.500	104.889	104.789	104.689	4.250	104.268	104.168	104.068	4.250	103.928	103.828	103.728
4.750	105.407	105.307	105.207	4.625	105.470	105.370	105.270	4.375	104.571	104.471	104.371	4.375	104.117	104.017	103.917
4.875	105.739	105.639	105.539	4.750	105.812	105.712	105.612	4.500	104.732	104.632	104.532	4.500	104.362	104.262	104.162
4.990	106.169	106.069	105.969	4.875	106.225	106.125	106.025	4.625	104.809	104.709	104.609	4.625	104.575	104.475	104.375
5.000	106.269	106.169	106.069	4.990	106.343	106.243	106.143	4.750	105.100	105.000	104.900	4.750	104.758	104.658	104.558
5.125	106.893	106.793	106.693	5.000	106.443	106.343	106.243	4.875	105.345	105.245	105.145	4.875	104.908	104.808	104.708
5.250	107.166	107.066	106.966	5.125	106.939	106.839	106.739	4.990	105.488	105.388	105.288	4.990	104.960	104.860	104.760
5.375	107.588	107.488	107.388	5.250	107.339	107.239	107.139	5.000	105.588	105.488	105.388	5.000	105.060	104.960	104.860

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	101.272	101.172	101.072	3.000	99.502	99.402	99.302
4.250	101.806	101.706	101.606	3.125	99.872	99.772	99.672
4.375	102.213	102.113	102.013	3.250	100.401	100.301	100.201
4.500	102.457	102.357	102.257	3.375	100.833	100.733	100.633
4.625	102.803	102.703	102.603	3.500	101.264	101.164	101.064
4.750	103.278	103.178	103.078	3.625	101.597	101.497	101.397
4.875	103.642	103.542	103.442	3.750	101.831	101.731	101.631
4.990	103.682	103.582	103.482	3.875	102.033	101.933	101.833
5.000	103.782	103.682	103.582	3.990	102.113	102.013	101.913
5.125	103.933	103.833	103.733	4.000	102.213	102.113	102.013
5.250	104.209	104.109	104.009	4.125	102.257	102.157	102.057
5.375	104.543	104.443	104.343	4.250	102.467	102.367	102.267
5.500	104.773	104.673	104.573	4.375	102.673	102.573	102.473
5.625	104.936	104.836	104.736	4.500	102.780	102.680	102.580
5.750	104.754	104.654	104.554	4.625	103.003	102.903	102.803
5.875	105.096	104.996	104.896	4.750	103.200	103.100	103.000
5.990	105.241	105.141	105.041	4.875	103.367	103.267	103.167
6.000	105.341	105.241	105.141	4.990	103.432	103.332	103.232
6.125	105.446	105.346	105.246	5.000	103.532	103.432	103.332

All Loan Type Adjustments

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Mortgages with Subordinate Financing *

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

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

Product Features

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

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

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

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt \$424.1K - \$636.15K

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **8/16/2017**
45 Day Lock Exp.: **8/31/2017**
60 Day Lock Exp.: **9/15/2017**

W. Rate Sheet Dated: 7/17/2017 **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	95.519	95.419	95.319	3.125	N/A	N/A	N/A	3.250	96.564	96.464	96.364	3.375	94.958	94.858	94.758
3.500	96.511	96.411	96.311	3.250	N/A	N/A	N/A	3.375	97.274	97.174	97.074	3.500	96.262	96.162	96.062
3.625	97.260	97.160	97.060	3.375	93.568	93.468	93.368	3.500	98.097	97.997	97.897	3.625	97.275	97.175	97.075
3.750	97.957	97.857	97.757	3.500	94.904	94.804	94.704	3.625	98.730	98.630	98.530	3.750	97.981	97.881	97.781
3.875	98.708	98.608	98.508	3.625	95.921	95.821	95.721	3.750	99.269	99.169	99.069	3.875	98.581	98.481	98.381
3.990	99.332	99.232	99.132	3.750	96.722	96.622	96.522	3.875	99.758	99.658	99.558	3.990	98.955	98.855	98.755
4.000	99.432	99.332	99.232	3.875	97.623	97.523	97.423	3.990	100.179	100.079	99.979	4.000	99.055	98.955	98.855
4.125	100.119	100.019	99.919	3.990	98.504	98.404	98.304	4.000	100.279	100.179	100.079	4.125	99.813	99.713	99.613
4.250	100.712	100.612	100.512	4.000	98.604	98.504	98.404	4.125	100.856	100.756	100.656	4.250	100.426	100.326	100.226
4.375	101.255	101.155	101.055	4.125	99.538	99.438	99.338	4.250	101.551	101.451	101.351	4.375	100.941	100.841	100.741
4.500	101.890	101.790	101.690	4.250	100.253	100.153	100.053	4.375	102.107	102.007	101.907	4.500	101.336	101.236	101.136
4.625	102.494	102.394	102.294	4.375	101.093	100.993	100.893	4.500	102.639	102.539	102.439	4.625	102.138	102.038	101.938
4.750	103.024	102.924	102.824	4.500	101.968	101.868	101.768	4.625	103.144	103.044	102.944	4.750	102.698	102.598	102.498
4.875	103.489	103.389	103.289	4.625	102.797	102.697	102.597	4.750	103.562	103.462	103.362	4.875	103.207	103.107	103.007
4.990	103.700	103.600	103.500	4.750	103.439	103.339	103.239	4.875	103.975	103.875	103.775	4.990	103.378	103.278	103.178
5.000	103.800	103.700	103.600	4.875	103.930	103.830	103.730	4.990	104.093	103.993	103.893	5.000	103.478	103.378	103.278
5.125	104.396	104.296	104.196	4.990	104.313	104.213	104.113	5.000	104.193	104.093	103.993	5.125	103.930	103.830	103.730
5.250	104.916	104.816	104.716	5.000	104.413	104.313	104.213	5.125	104.689	104.589	104.489	5.250	104.463	104.363	104.263
5.375	105.338	105.238	105.138	5.125	105.227	105.127	105.027	5.250	105.089	104.989	104.889	5.375	104.906	104.806	104.706

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	99.502	99.402	99.302	3.000	96.311	96.211	96.111	3.000	98.287	98.187	98.087	3.000	96.136	96.036	95.936
3.125	99.872	99.772	99.672	3.125	96.836	96.736	96.636	3.125	98.582	98.482	98.382	3.125	96.662	96.562	96.462
3.250	100.401	100.301	100.201	3.250	97.849	97.749	97.649	3.250	99.376	99.276	99.176	3.250	97.665	97.565	97.465
3.375	100.833	100.733	100.633	3.375	98.417	98.317	98.217	3.375	99.660	99.560	99.460	3.375	98.233	98.133	98.033
3.500	101.264	101.164	101.064	3.500	98.987	98.887	98.787	3.500	99.943	99.843	99.743	3.500	98.802	98.702	98.602
3.625	101.597	101.497	101.397	3.625	99.460	99.360	99.260	3.625	100.182	100.082	99.982	3.625	99.255	99.155	99.055
3.750	101.831	101.731	101.631	3.750	99.830	99.730	99.630	3.750	100.739	100.639	100.539	3.750	99.626	99.526	99.426
3.875	102.033	101.933	101.833	3.875	100.287	100.187	100.087	3.875	100.999	100.899	100.799	3.875	100.082	99.982	99.882
3.990	102.113	102.013	101.913	3.990	100.710	100.610	100.510	3.990	101.149	101.049	100.949	3.990	100.505	100.405	100.305
4.000	102.213	102.113	102.013	4.000	100.810	100.710	100.610	4.000	101.249	101.149	101.049	4.000	100.605	100.505	100.405
4.125	102.257	102.157	102.057	4.125	101.232	101.132	101.032	4.125	101.456	101.356	101.256	4.125	101.018	100.918	100.818
4.250	102.467	102.367	102.267	4.250	101.573	101.473	101.373	4.250	101.678	101.578	101.478	4.250	101.388	101.288	101.188
4.375	102.673	102.573	102.473	4.375	101.894	101.794	101.694	4.375	101.867	101.767	101.667	4.375	101.709	101.609	101.509
4.500	102.780	102.680	102.580	4.500	102.063	101.963	101.863	4.500	102.112	102.012	101.912	4.500	101.878	101.778	101.678
4.625	103.003	102.903	102.803	4.625	102.375	102.275	102.175	4.625	102.325	102.225	102.125	4.625	102.190	102.090	101.990
4.750	103.200	103.100	103.000	4.750	102.682	102.582	102.482	4.750	102.508	102.408	102.308	4.750	102.498	102.398	102.298
4.875	103.367	103.267	103.167	4.875	102.940	102.840	102.740	4.875	102.658	102.558	102.458	4.875	102.755	102.655	102.555
4.990	103.432	103.332	103.232	4.990	103.096	102.996	102.896	4.990	102.710	102.610	102.510	4.990	102.911	102.811	102.711
5.000	103.532	103.432	103.332	5.000	103.196	103.096	102.996	5.000	102.810	102.710	102.610	5.000	103.011	102.911	102.811

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide   95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

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

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **8/16/2017**

45 Day Lock Exp.: **8/31/2017**

60 Day Lock Exp.: **9/15/2017**

W. Rate Sheet Dated: **7/17/2017** **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	100.791	100.691	100.591	3.750	101.618	101.518	101.394	2.750	99.558	99.458	99.358
3.875	101.293	101.193	101.093	3.875	102.220	102.120	101.992	2.875	100.042	99.942	99.842
3.990	101.755	101.655	101.555	3.990	102.730	102.630	102.501	2.990	100.297	100.197	100.097
4.000	101.855	101.755	101.655	4.000	102.830	102.730	102.601	3.000	100.397	100.297	100.197
4.125	102.795	102.695	102.595	4.125	103.247	103.147	103.008	3.125	100.844	100.744	100.644
4.250	103.347	103.247	103.147	4.250	103.711	103.611	103.470	3.250	101.276	101.176	101.076
4.375	103.824	103.724	103.624	4.375	104.118	104.018	103.874	3.375	101.727	101.627	101.527
4.500	104.358	104.258	104.158	4.500	104.628	104.528	104.386	3.500	102.289	102.189	102.089
4.625	105.040	104.937	104.840	4.625	105.470	105.368	105.214	3.625	102.829	102.729	102.629
4.750	105.432	105.330	105.232	4.750	105.689	105.587	105.432	3.750	103.292	103.192	103.092
4.875	105.923	105.820	105.723	4.875	106.202	106.100	105.947	3.875	103.788	103.688	103.588
4.990	106.244	106.141	106.044	4.990	106.573	106.471	106.320	3.990	103.635	103.535	103.435
5.000	106.344	106.241	106.144	5.000	106.673	106.571	106.420	4.000	103.735	103.635	103.535
5.125	106.893	106.771	106.693	5.125	106.712	106.590	106.500	4.125	104.230	104.130	104.030
5.250	107.343	107.221	107.143	5.250	107.099	106.977	106.890	4.250	104.598	104.498	104.398
5.375	107.740	107.618	107.540	5.375	107.514	107.392	107.309	4.375	104.994	104.894	104.794
5.500	108.309	108.187	108.109	5.500	107.895	107.773	107.692	4.500	105.540	105.440	105.340
5.625	108.912	108.770	108.712	5.625	108.399	108.257	108.199	4.625	105.931	105.831	105.731
5.750	109.418	109.276	109.218	5.750	108.832	108.691	108.632	4.750	103.741	103.638	103.522

Applicable for all mortgages with greater than 15 year terms

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

Program 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

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					

	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.: **8/16/2017**
45 Day Lock Exp.: **8/31/2017**
60 Day Lock Exp.: **9/15/2017**

W. Rate Sheet Dated: **7/17/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.157	98.057	97.957	3.750	98.057	97.957	97.857
3.875	98.869	98.769	98.669	3.875	98.769	98.669	98.569
3.990	99.526	99.426	99.326	3.990	99.426	99.326	99.226
4.000	99.626	99.526	99.426	4.000	99.526	99.426	99.326
4.125	100.340	100.240	100.140	4.125	100.240	100.140	100.040
4.250	100.994	100.894	100.794	4.250	100.894	100.794	100.694
4.375	101.595	101.495	101.395	4.375	101.495	101.395	101.295
4.500	102.129	102.029	101.929	4.500	102.029	101.929	101.829
4.625	102.658	102.555	102.458	4.625	102.558	102.455	102.358
4.750	103.203	103.101	103.003	4.750	103.103	103.001	102.903
4.875	103.694	103.591	103.494	4.875	103.594	103.491	103.394
4.990	104.015	103.912	103.815	4.990	103.915	103.812	103.715
5.000	104.115	104.012	103.915	5.000	104.015	103.912	103.815
5.125	104.613	104.491	104.413	5.125	104.513	104.391	104.313
5.250	105.114	104.992	104.914	5.250	105.014	104.892	104.814
5.375	105.511	105.389	105.311	5.375	105.411	105.289	105.211
5.500	105.857	105.735	105.657	5.500	105.757	105.635	105.557
5.625	106.290	106.148	106.090	5.625	106.190	106.048	105.990
5.750	106.711	106.569	106.511	5.750	106.611	106.469	106.411

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.493	99.393	99.269	3.750	99.393	99.293	99.169
3.875	100.140	100.040	99.912	3.875	100.040	99.940	99.812
3.990	100.650	100.550	100.421	3.990	100.550	100.450	100.321
4.000	100.750	100.650	100.521	4.000	100.650	100.550	100.421
4.125	100.883	100.783	100.644	4.125	100.783	100.683	100.544
4.250	101.476	101.376	101.235	4.250	101.376	101.276	101.135
4.375	102.028	101.928	101.784	4.375	101.928	101.828	101.684
4.500	102.548	102.448	102.306	4.500	102.448	102.348	102.206
4.625	103.078	102.976	102.822	4.625	102.978	102.876	102.722
4.750	103.609	103.507	103.352	4.750	103.509	103.407	103.252
4.875	104.122	104.020	103.867	4.875	104.022	103.920	103.767
4.990	104.493	104.391	104.240	4.990	104.393	104.291	104.140
5.000	104.593	104.491	104.340	5.000	104.493	104.391	104.240
5.125	104.523	104.401	104.311	5.125	104.423	104.301	104.211
5.250	105.019	104.897	104.810	5.250	104.919	104.797	104.710
5.375	105.434	105.312	105.229	5.375	105.334	105.212	105.129
5.500	105.815	105.693	105.612	5.500	105.715	105.593	105.512
5.625	106.319	106.177	106.119	5.625	106.219	106.077	106.019
5.750	106.752	106.611	106.552	5.750	106.652	106.511	106.452

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.727	96.627	96.527	2.750	96.627	96.527	96.427
2.875	97.352	97.252	97.152	2.875	97.252	97.152	97.052
2.990	97.874	97.774	97.674	2.990	97.774	97.674	97.574
3.000	97.974	97.874	97.774	3.000	97.874	97.774	97.674
3.125	98.553	98.453	98.353	3.125	98.453	98.353	98.253
3.250	99.114	99.014	98.914	3.250	99.014	98.914	98.814
3.375	99.647	99.547	99.447	3.375	99.547	99.447	99.347
3.500	100.209	100.109	100.009	3.500	100.109	100.009	99.909
3.625	100.709	100.609	100.509	3.625	100.609	100.509	100.409
3.750	101.212	101.112	101.012	3.750	101.112	101.012	100.912
3.875	101.708	101.608	101.508	3.875	101.608	101.508	101.408
3.990	101.555	101.455	101.355	3.990	101.455	101.355	101.255
4.000	101.655	101.555	101.455	4.000	101.555	101.455	101.355
4.125	102.150	102.050	101.950	4.125	102.050	101.950	101.850
4.250	102.518	102.418	102.318	4.250	102.418	102.318	102.218
4.375	102.914	102.814	102.714	4.375	102.814	102.714	102.614
4.500	103.460	103.360	103.260	4.500	103.360	103.260	103.160
4.625	103.851	103.751	103.651	4.625	103.751	103.651	103.551
4.750	101.661	101.558	101.442	4.750	101.561	101.458	101.342

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **8/16/2017**
45 Day Lock Exp.: **8/31/2017**
60 Day Lock Exp.: **9/15/2017**

W. Rate Sheet Dated: 7/17/2017 **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	98.687	98.587	98.487	3.750	100.023	99.923	99.799	2.750	97.257	97.157	97.057
3.875	99.399	99.299	99.199	3.875	100.670	100.570	100.442	2.875	97.882	97.782	97.682
3.990	100.056	99.956	99.856	3.990	101.180	101.080	100.951	2.990	98.404	98.304	98.204
4.000	100.156	100.056	99.956	4.000	101.280	101.180	101.051	3.000	98.504	98.404	98.304
4.125	100.870	100.770	100.670	4.125	101.413	101.313	101.174	3.125	99.083	98.983	98.883
4.250	101.524	101.424	101.324	4.250	102.006	101.906	101.765	3.250	99.644	99.544	99.444
4.375	102.125	102.025	101.925	4.375	102.558	102.458	102.314	3.375	100.177	100.077	99.977
4.500	102.659	102.559	102.459	4.500	103.078	102.978	102.836	3.500	100.739	100.639	100.539
4.625	103.188	103.085	102.988	4.625	103.608	103.506	103.352	3.625	101.239	101.139	101.039
4.750	103.733	103.631	103.533	4.750	104.139	104.037	103.882	3.750	101.742	101.642	101.542
4.875	104.224	104.121	104.024	4.875	104.652	104.550	104.397	3.875	102.238	102.138	102.038
4.990	104.545	104.442	104.345	4.990	105.023	104.921	104.770	3.990	102.085	101.985	101.885
5.000	104.645	104.542	104.445	5.000	105.123	105.021	104.870	4.000	102.185	102.085	101.985
5.125	105.143	105.021	104.943	5.125	105.053	104.931	104.841	4.125	102.680	102.580	102.480
5.250	105.644	105.522	105.444	5.250	105.549	105.427	105.340	4.250	103.048	102.948	102.848
5.375	106.041	105.919	105.841	5.375	105.964	105.842	105.759	4.375	103.444	103.344	103.244
5.500	106.387	106.265	106.187	5.500	106.345	106.223	106.142	4.500	103.990	103.890	103.790
5.625	106.820	106.678	106.620	5.625	106.849	106.707	106.649	4.625	104.381	104.281	104.181
5.750	107.241	107.099	107.041	5.750	107.282	107.141	107.082	4.750	102.191	102.088	101.972

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.