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.: **8/17/2017**
45 Day Lock Exp.: **9/1/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: **7/18/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
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
3.375	100.915	100.765	100.615	3.375	100.712	100.562	100.412	2.000	N/A	N/A	N/A
3.500	101.361	101.211	101.061	3.500	101.122	100.972	100.822	2.125	N/A	N/A	N/A
3.625	101.763	101.613	101.463	3.625	101.489	101.339	101.189	2.250	96.864	96.714	96.564
3.750	102.848	102.661	102.511	3.750	102.681	102.493	102.343	2.375	97.257	97.107	96.957
3.875	103.287	103.100	102.950	3.875	103.085	102.897	102.747	2.500	97.647	97.497	97.347
4.000	103.720	103.532	103.382	4.000	103.481	103.294	103.144	2.625	97.987	97.837	97.687
4.125	104.041	103.854	103.704	4.125	103.767	103.580	103.430	2.750	100.326	100.176	100.026
4.250	104.264	104.108	103.999	4.250	104.097	103.941	103.831	2.875	100.714	100.564	100.414
4.375	104.629	104.473	104.363	4.375	104.426	104.270	104.160	3.000	101.089	100.939	100.789
4.500	104.958	104.802	104.692	4.500	104.719	104.563	104.454	3.125	101.415	101.265	101.115
4.625	105.217	105.060	104.951	4.625	104.943	104.786	104.677	3.250	102.272	102.122	101.972
4.750	105.190	105.090	104.990	4.750	105.023	104.923	104.823	3.375	102.595	102.445	102.295
4.875	105.484	105.384	105.284	4.875	105.281	105.181	105.081	3.500	102.882	102.732	102.582
5.000	105.744	105.644	105.544	5.000	105.506	105.406	105.306	3.625	103.097	102.947	102.797
5.125	106.213	106.113	106.013	5.125	105.939	105.839	105.739	3.750	103.311	103.161	103.011
5.250	106.312	106.202	106.077	5.250	106.144	106.035	105.910	3.875	103.563	103.413	103.263
5.375	106.606	106.496	106.371	5.375	106.403	106.293	106.168	4.000	103.780	103.630	103.480
5.500	106.866	106.756	106.631	5.500	106.627	106.518	106.393	4.125	103.935	103.785	103.635

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.595	101.445	101.295
3.250	101.333	101.183	101.033
3.375	101.742	101.592	101.442
3.500	102.146	101.996	101.846
3.625	102.549	102.399	102.249
Margin = 2.250		Index = 1.220	

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

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.574	99.424	99.274	3.250	99.407	99.257	99.107	1.875	N/A	N/A	N/A
3.375	100.025	99.875	99.725	3.375	99.822	99.672	99.522	2.000	N/A	N/A	N/A
3.500	100.471	100.321	100.171	3.500	100.232	100.082	99.932	2.125	N/A	N/A	N/A
3.625	100.873	100.723	100.573	3.625	100.599	100.449	100.299	2.250	95.974	95.824	95.674
3.750	101.958	101.771	101.621	3.750	101.791	101.603	101.453	2.375	96.367	96.217	96.067
3.875	102.397	102.210	102.060	3.875	102.195	102.007	101.857	2.500	96.757	96.607	96.457
4.000	102.830	102.642	102.492	4.000	102.591	102.404	102.254	2.625	97.097	96.947	96.797
4.125	103.151	102.964	102.814	4.125	102.877	102.690	102.540	2.750	99.436	99.286	99.136
4.250	103.374	103.218	103.109	4.250	103.207	103.051	102.941	2.875	99.824	99.674	99.524
4.375	103.739	103.583	103.473	4.375	103.536	103.380	103.270	3.000	100.199	100.049	99.899
4.500	104.068	103.912	103.802	4.500	103.829	103.673	103.564	3.125	100.525	100.375	100.225
4.625	104.327	104.170	104.061	4.625	104.053	103.896	103.787	3.250	101.382	101.232	101.082
4.750	104.300	104.200	104.100	4.750	104.133	104.033	103.933	3.375	101.705	101.555	101.405
4.875	104.594	104.494	104.394	4.875	104.391	104.291	104.191	3.500	101.992	101.842	101.692
5.000	104.854	104.754	104.654	5.000	104.616	104.516	104.416	3.625	102.207	102.057	101.907
5.125	105.323	105.223	105.123	5.125	105.049	104.949	104.849	3.750	102.421	102.271	102.121
5.250	105.422	105.312	105.187	5.250	105.254	105.145	105.020	3.875	102.673	102.523	102.373
5.375	105.716	105.606	105.481	5.375	105.513	105.403	105.278	4.000	102.890	102.740	102.590
5.500	105.976	105.866	105.741	5.500	105.737	105.628	105.503	4.125	103.045	102.895	102.745

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	100.705	100.555	100.405
3.250	100.443	100.293	100.143
3.375	100.852	100.702	100.552
3.500	101.256	101.106	100.956
3.625	101.659	101.509	101.359
Margin = 2.250		Index = 1.220	
30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	98.771	98.521	98.271
4.000	101.130	100.880	100.630
4.500	102.368	102.118	101.868
5.000	103.154	102.904	102.654
5.500	104.276	104.026	103.776
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.057	94.807	94.557
3.000	98.499	98.249	97.999
3.500	100.292	100.042	99.792
4.000	101.190	100.940	100.690

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
				Loan Size	Standard	Streamline
FICO 720 +	0.500	$0 - $49,999	-2.500	$0 - $49,999	-1.500	-0.900
FICO 660 - 719	0.250	$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000	-0.650
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$85,001 - $125,000	-0.750	-0.500
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$125,001 - $175,000	-0.500	-0.300
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$175,001 - $275,000	-0.300	-0.200
NY	-0.250	$275,001 up to HB	0.375	$275,001 - Up to HB	-0.200	-0.150
Non Owner Occupancy	-2.000					
USDA Streamline-Assist Refinance Option			-0.250			

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

Max USDA-GRH Rate		
Today:	7/18/2017	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.:	**8/17/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**9/1/2017**
			60 Day Lock Exp.:	**9/18/2017**

W. Rate Sheet Dated: **7/18/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.120	98.970	98.820	3.250	98.953	98.803	98.653	1.875	N/A	N/A	N/A
3.375	99.571	99.421	99.271	3.375	99.368	99.218	99.068	2.000	N/A	N/A	N/A
3.500	100.017	99.867	99.717	3.500	99.778	99.628	99.478	2.125	N/A	N/A	N/A
3.625	100.419	100.269	100.119	3.625	100.145	99.995	99.845	2.250	94.864	94.714	94.564
3.750	101.223	101.036	100.886	3.750	101.056	100.868	100.718	2.375	95.257	95.107	94.957
3.875	101.662	101.475	101.325	3.875	101.460	101.272	101.122	2.500	95.647	95.497	95.347
4.000	102.095	101.907	101.757	4.000	101.856	101.669	101.519	2.625	95.987	95.837	95.687
4.125	102.416	102.229	102.079	4.125	102.142	101.955	101.805	2.750	98.639	98.489	98.339
4.250	102.045	101.889	101.780	4.250	101.878	101.722	101.613	2.875	99.026	98.876	98.726
4.375	102.410	102.254	102.144	4.375	102.207	102.051	101.942	3.000	99.402	99.252	99.102
4.500	102.739	102.583	102.473	4.500	102.501	102.344	102.235	3.125	99.727	99.577	99.427
4.625	102.998	102.842	102.732	4.625	102.724	102.568	102.458	3.250	100.928	100.778	100.628
4.750	101.440	101.340	101.240	4.750	101.273	101.173	101.073	3.375	101.251	101.101	100.951
4.875	101.734	101.634	101.534	4.875	101.531	101.431	101.331	3.500	101.538	101.388	101.238
5.000	101.994	101.894	101.794	5.000	101.756	101.656	101.556	3.625	101.754	101.604	101.454
5.125	102.463	102.363	102.263	5.125	102.189	102.089	101.989	3.750	101.686	101.536	101.386
5.250	100.062	99.952	99.827	5.250	99.894	99.785	99.660	3.875	101.938	101.788	101.638
5.375	100.356	100.246	100.121	5.375	100.153	100.043	99.918	4.000	102.155	102.005	101.855
5.500	100.616	100.506	100.381	5.500	100.377	100.268	100.143	4.125	102.310	102.160	102.010

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.91	99.758	99.608
3.250	99.99	99.839	99.689
3.375	100.40	100.248	100.098
3.500	100.80	100.652	100.502
3.625	101.20	101.055	100.905
Margin = 2.250		Index = 1.220	

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

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.230	98.080	97.930	3.250	98.063	97.913	97.763	1.875	N/A	N/A	N/A
3.375	98.681	98.531	98.381	3.375	98.478	98.328	98.178	2.000	N/A	N/A	N/A
3.500	99.127	98.977	98.827	3.500	98.888	98.738	98.588	2.125	N/A	N/A	N/A
3.625	99.529	99.379	99.229	3.625	99.255	99.105	98.955	2.250	94.224	94.074	93.924
3.750	100.333	100.146	99.996	3.750	100.166	99.978	99.828	2.375	94.617	94.467	94.317
3.875	100.772	100.585	100.435	3.875	100.570	100.382	100.232	2.500	95.007	94.857	94.707
4.000	101.205	101.017	100.867	4.000	100.966	100.779	100.629	2.625	95.347	95.197	95.047
4.125	101.526	101.339	101.189	4.125	101.252	101.065	100.915	2.750	98.374	98.224	98.074
4.250	101.155	100.999	100.890	4.250	100.988	100.832	100.723	2.875	98.761	98.611	98.461
4.375	101.520	101.364	101.254	4.375	101.317	101.161	101.052	3.000	99.137	98.987	98.837
4.500	101.849	101.693	101.583	4.500	101.611	101.454	101.345	3.125	99.462	99.312	99.162
4.625	102.108	101.952	101.842	4.625	101.834	101.678	101.568	3.250	99.952	99.802	99.652
4.750	100.550	100.450	100.350	4.750	100.383	100.283	100.183	3.375	100.275	100.125	99.975
4.875	100.844	100.744	100.644	4.875	100.641	100.541	100.441	3.500	100.562	100.412	100.262
5.000	101.104	101.004	100.904	5.000	100.866	100.766	100.666	3.625	100.778	100.628	100.478
5.125	101.573	101.473	101.373	5.125	101.299	101.199	101.099	3.750	100.531	100.381	100.231
5.250	99.172	99.062	98.937	5.250	99.004	98.895	98.770	3.875	100.782	100.632	100.482
5.375	99.466	99.356	99.231	5.375	99.263	99.153	99.028	4.000	101.000	100.850	100.700
5.500	99.726	99.616	99.491	5.500	99.487	99.378	99.253	4.125	101.154	101.004	100.854

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.018	98.868	98.718
3.250	99.099	98.949	98.799
3.375	99.508	99.358	99.208
3.500	99.912	99.762	99.612
3.625	100.315	100.165	100.015
Margin = 2.250		Index = 1.220	
30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	97.427	97.177	96.927
4.000	99.505	99.255	99.005
4.500	100.149	99.899	99.649
5.000	99.404	99.154	98.904
5.500	98.026	97.776	97.526
15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	93.307	93.057	92.807
3.000	97.437	97.187	96.937
3.500	98.862	98.612	98.362
4.000	99.300	99.050	98.800

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

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

Max USDA-GRH Rate		
Today:	7/18/2017	4.750%

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Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/17/2017
45 Day Lock Exp.: 9/1/2017
60 Day Lock Exp.: 9/18/2017

W. Rate Sheet Dated: 7/18/2017 **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
3.250	97.696	97.596	97.496	3.125	97.408	97.308	97.208	3.000	100.273	100.173	100.073	3.000	100.689	100.589	100.489
3.375	98.565	98.465	98.365	3.250	99.057	98.957	98.857	3.125	100.731	100.631	100.531	3.125	100.984	100.884	100.784
3.500	99.256	99.156	99.056	3.375	99.770	99.670	99.570	3.250	101.537	101.437	101.337	3.250	101.750	101.650	101.550
3.625	99.927	99.827	99.727	3.500	100.595	100.495	100.395	3.375	101.934	101.834	101.734	3.375	102.031	101.931	101.831
3.750	100.787	100.687	100.587	3.625	101.227	101.127	101.027	3.500	102.322	102.222	102.122	3.500	102.315	102.215	102.115
3.875	101.440	101.340	101.240	3.750	101.765	101.665	101.565	3.625	102.735	102.635	102.535	3.625	102.553	102.453	102.353
3.990	101.982	101.882	101.782	3.875	102.250	102.150	102.050	3.750	103.107	103.007	102.907	3.750	103.051	102.951	102.851
4.000	102.082	101.982	101.882	3.990	102.645	102.545	102.445	3.875	103.395	103.295	103.195	3.875	103.310	103.210	103.110
4.125	102.638	102.538	102.438	4.000	102.745	102.645	102.545	3.990	103.784	103.684	103.584	3.990	103.458	103.358	103.258
4.250	103.246	103.146	103.046	4.125	103.321	103.221	103.121	4.000	103.884	103.784	103.684	4.000	103.558	103.458	103.358
4.375	103.817	103.717	103.617	4.250	103.956	103.856	103.756	4.125	104.080	103.980	103.880	4.125	103.765	103.665	103.565
4.500	104.377	104.277	104.177	4.375	104.511	104.411	104.311	4.250	104.421	104.321	104.221	4.250	103.985	103.885	103.785
4.625	104.915	104.815	104.715	4.500	105.041	104.941	104.841	4.375	104.725	104.625	104.525	4.375	104.173	104.073	103.973
4.750	105.438	105.338	105.238	4.625	105.546	105.446	105.346	4.500	104.974	104.874	104.774	4.500	104.421	104.321	104.221
4.875	105.888	105.788	105.688	4.750	105.962	105.862	105.762	4.625	104.868	104.768	104.668	4.625	104.633	104.533	104.433
4.990	106.230	106.130	106.030	4.875	106.374	106.274	106.174	4.750	105.159	105.059	104.959	4.750	104.814	104.714	104.614
5.000	106.330	106.230	106.130	4.990	106.489	106.389	106.289	4.875	105.404	105.304	105.204	4.875	104.963	104.863	104.763
5.125	106.924	106.824	106.724	5.000	106.589	106.489	106.389	4.990	105.546	105.446	105.346	4.990	105.014	104.914	104.814
5.250	107.419	107.319	107.219	5.125	107.029	106.929	106.829	5.000	105.646	105.546	105.446	5.000	105.114	105.014	104.914

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	101.487	101.387	101.287	3.000	99.655	99.555	99.455
4.250	102.020	101.920	101.820	3.125	100.023	99.923	99.823
4.375	102.426	102.326	102.226	3.250	100.523	100.423	100.323
4.500	102.668	102.568	102.468	3.375	100.956	100.856	100.756
4.625	102.955	102.855	102.755	3.500	101.386	101.286	101.186
4.750	103.428	103.328	103.228	3.625	101.717	101.617	101.517
4.875	103.791	103.691	103.591	3.750	101.951	101.851	101.751
4.990	103.830	103.730	103.630	3.875	102.155	102.055	101.955
5.000	103.930	103.830	103.730	3.990	102.234	102.134	102.034
5.125	104.081	103.981	103.881	4.000	102.334	102.234	102.134
5.250	104.299	104.199	104.099	4.125	102.315	102.215	102.115
5.375	104.631	104.531	104.431	4.250	102.524	102.424	102.324
5.500	104.860	104.760	104.660	4.375	102.729	102.629	102.529
5.625	105.023	104.923	104.823	4.500	102.835	102.735	102.635
5.750	104.750	104.650	104.550	4.625	103.061	102.961	102.861
5.875	105.090	104.990	104.890	4.750	103.259	103.159	103.059
5.990	105.234	105.134	105.034	4.875	103.422	103.322	103.222
6.000	105.334	105.234	105.134	4.990	103.487	103.387	103.287
6.125	105.443	105.343	105.243	5.000	103.587	103.487	103.387

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.: **8/17/2017**
45 Day Lock Exp.: **9/1/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: **7/18/2017** **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
3.250	94.924	94.824	94.724	3.125	N/A	N/A	N/A	3.125	95.158	95.058	94.958	3.375	95.204	95.104	95.004
3.375	95.765	95.665	95.565	3.250	92.676	92.576	92.476	3.250	96.807	96.707	96.607	3.500	96.512	96.412	96.312
3.500	96.757	96.657	96.557	3.375	93.814	93.714	93.614	3.375	97.520	97.420	97.320	3.625	97.522	97.422	97.322
3.625	97.507	97.407	97.307	3.500	95.154	95.054	94.954	3.500	98.345	98.245	98.145	3.750	98.226	98.126	98.026
3.750	98.178	98.078	97.978	3.625	96.168	96.068	95.968	3.625	98.977	98.877	98.777	3.875	98.823	98.723	98.623
3.875	98.929	98.829	98.729	3.750	96.968	96.868	96.768	3.750	99.515	99.415	99.315	3.990	99.195	99.095	98.995
3.990	99.550	99.450	99.350	3.875	97.844	97.744	97.644	3.875	100.000	99.900	99.800	4.000	99.295	99.195	99.095
4.000	99.650	99.550	99.450	3.990	98.722	98.622	98.522	3.990	100.395	100.295	100.195	4.125	100.028	99.928	99.828
4.125	100.334	100.234	100.134	4.000	98.822	98.722	98.622	4.000	100.495	100.395	100.295	4.250	100.639	100.539	100.439
4.250	100.925	100.825	100.725	4.125	99.754	99.654	99.554	4.125	101.071	100.971	100.871	4.375	101.154	101.054	100.954
4.375	101.437	101.337	101.237	4.250	100.467	100.367	100.267	4.250	101.706	101.606	101.506	4.500	101.548	101.448	101.348
4.500	102.043	101.943	101.843	4.375	101.251	101.151	101.051	4.375	102.261	102.161	102.061	4.625	102.289	102.189	102.089
4.625	102.645	102.545	102.445	4.500	102.121	102.021	101.921	4.500	102.791	102.691	102.591	4.750	102.849	102.749	102.649
4.750	103.174	103.074	102.974	4.625	102.949	102.849	102.749	4.625	103.296	103.196	103.096	4.875	103.354	103.254	103.154
4.875	103.638	103.538	103.438	4.750	103.589	103.489	103.389	4.750	103.712	103.612	103.512	4.990	103.523	103.423	103.323
4.990	103.802	103.702	103.602	4.875	104.077	103.977	103.877	4.875	104.124	104.024	103.924	5.000	103.623	103.523	103.423
5.000	103.902	103.802	103.702	4.990	104.406	104.306	104.206	4.990	104.239	104.139	104.039	5.125	104.020	103.920	103.820
5.125	104.487	104.387	104.287	5.000	104.506	104.406	104.306	5.000	104.339	104.239	104.139	5.250	104.551	104.451	104.351
5.250	105.005	104.905	104.805	5.125	105.317	105.217	105.117	5.125	104.779	104.679	104.579	5.375	104.994	104.894	104.794

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	99.655	99.555	99.455	3.000	96.463	96.363	96.263	3.000	98.439	98.339	98.239	3.000	96.288	96.188	96.088
3.125	100.023	99.923	99.823	3.125	96.988	96.888	96.788	3.125	98.734	98.634	98.534	3.125	96.813	96.713	96.613
3.250	100.523	100.423	100.323	3.250	97.974	97.874	97.774	3.250	99.500	99.400	99.300	3.250	97.789	97.689	97.589
3.375	100.956	100.856	100.756	3.375	98.540	98.440	98.340	3.375	99.781	99.681	99.581	3.375	98.355	98.255	98.155
3.500	101.386	101.286	101.186	3.500	99.109	99.009	98.909	3.500	100.065	99.965	99.865	3.500	98.924	98.824	98.724
3.625	101.717	101.617	101.517	3.625	99.580	99.480	99.380	3.625	100.303	100.203	100.103	3.625	99.375	99.275	99.175
3.750	101.951	101.851	101.751	3.750	99.950	99.850	99.750	3.750	100.801	100.701	100.601	3.750	99.745	99.645	99.545
3.875	102.155	102.055	101.955	3.875	100.348	100.248	100.148	3.875	101.060	100.960	100.860	3.875	100.143	100.043	99.943
3.990	102.234	102.134	102.034	3.990	100.769	100.669	100.569	3.990	101.208	101.108	101.008	3.990	100.564	100.464	100.364
4.000	102.334	102.234	102.134	4.000	100.869	100.769	100.669	4.000	101.308	101.208	101.108	4.000	100.664	100.564	100.464
4.125	102.315	102.215	102.115	4.125	101.291	101.191	101.091	4.125	101.515	101.415	101.315	4.125	101.076	100.976	100.876
4.250	102.524	102.424	102.324	4.250	101.630	101.530	101.430	4.250	101.735	101.635	101.535	4.250	101.445	101.345	101.245
4.375	102.729	102.629	102.529	4.375	101.950	101.850	101.750	4.375	101.923	101.823	101.723	4.375	101.765	101.665	101.565
4.500	102.835	102.735	102.635	4.500	102.118	102.018	101.918	4.500	102.171	102.071	101.971	4.500	101.933	101.833	101.733
4.625	103.061	102.961	102.861	4.625	102.433	102.333	102.233	4.625	102.383	102.283	102.183	4.625	102.248	102.148	102.048
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	103.422	103.322	103.222	4.875	102.998	102.898	102.798	4.875	102.713	102.613	102.513	4.875	102.813	102.713	102.613
4.990	103.487	103.387	103.287	4.990	103.154	103.054	102.954	4.990	102.764	102.664	102.564	4.990	102.970	102.870	102.770
5.000	103.587	103.487	103.387	5.000	103.254	103.154	103.054	5.000	102.864	102.764	102.664	5.000	103.070	102.970	102.870

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.500	-0.250	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.: **8/17/2017**
45 Day Lock Exp.: **9/1/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: 7/18/2017 **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	100.787	100.687	100.587	3.750	101.755	101.655	101.506	2.750	99.402	99.302	99.202
3.875	101.440	101.340	101.238	3.875	102.398	102.298	102.148	2.875	99.886	99.786	99.686
3.990	101.982	101.882	101.778	3.990	102.906	102.806	102.653	2.990	100.141	100.041	99.941
4.000	102.082	101.982	101.878	4.000	103.006	102.906	102.753	3.000	100.241	100.141	100.041
4.125	102.753	102.653	102.548	4.125	103.099	102.999	102.834	3.125	100.786	100.686	100.586
4.250	103.401	103.301	103.191	4.250	103.892	103.792	103.625	3.250	101.537	101.437	101.337
4.375	103.996	103.896	103.792	4.375	104.378	104.278	104.107	3.375	101.934	101.834	101.734
4.500	104.524	104.424	104.320	4.500	104.855	104.755	104.587	3.500	102.379	102.279	102.179
4.625	105.038	104.936	104.838	4.625	105.313	105.211	105.074	3.625	102.877	102.777	102.677
4.750	105.577	105.475	105.377	4.750	105.804	105.702	105.565	3.750	103.378	103.278	103.178
4.875	106.061	105.959	105.861	4.875	106.312	106.210	106.074	3.875	103.873	103.773	103.673
4.990	106.374	106.272	106.174	4.990	106.676	106.574	106.440	3.990	103.784	103.684	103.584
5.000	106.474	106.372	106.274	5.000	106.776	106.674	106.540	4.000	103.884	103.784	103.684
5.125	106.946	106.824	106.746	5.125	106.741	106.619	106.528	4.125	104.285	104.185	104.085
5.250	107.440	107.318	107.240	5.250	107.196	107.074	106.986	4.250	104.649	104.549	104.449
5.375	107.830	107.708	107.630	5.375	107.605	107.483	107.399	4.375	105.041	104.941	104.841
5.500	108.170	108.048	107.970	5.500	107.982	107.860	107.777	4.500	105.585	105.485	105.385
5.625	108.755	108.614	108.555	5.625	108.484	108.343	108.284	4.625	105.973	105.873	105.773
5.750	109.261	109.120	109.061	5.750	108.913	108.772	108.713	4.750	103.728	103.625	103.528

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

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

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

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

	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

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.: 8/17/2017
45 Day Lock Exp.: 9/1/2017
60 Day Lock Exp.: 9/18/2017

W. Rate Sheet Dated: 7/18/2017 **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	98.384	98.284	98.184	3.750	98.284	98.184	98.084	3.750	99.675	99.575	99.426	3.750	99.575	99.475	99.326
3.875	99.062	98.962	98.860	3.875	98.962	98.862	98.760	3.875	100.318	100.218	100.068	3.875	100.218	100.118	99.968
3.990	99.716	99.616	99.512	3.990	99.616	99.516	99.412	3.990	100.826	100.726	100.573	3.990	100.726	100.626	100.473
4.000	99.816	99.716	99.612	4.000	99.716	99.616	99.512	4.000	100.926	100.826	100.673	4.000	100.826	100.726	100.573
4.125	100.524	100.424	100.319	4.125	100.424	100.324	100.219	4.125	101.019	100.919	100.754	4.125	100.919	100.819	100.654
4.250	101.172	101.072	100.962	4.250	101.072	100.972	100.862	4.250	101.608	101.508	101.341	4.250	101.508	101.408	101.241
4.375	101.767	101.667	101.563	4.375	101.667	101.567	101.463	4.375	102.156	102.056	101.885	4.375	102.056	101.956	101.785
4.500	102.295	102.195	102.091	4.500	102.195	102.095	101.991	4.500	102.671	102.571	102.403	4.500	102.571	102.471	102.303
4.625	102.809	102.707	102.609	4.625	102.709	102.607	102.509	4.625	103.198	103.096	102.959	4.625	103.098	102.996	102.859
4.750	103.348	103.246	103.148	4.750	103.248	103.146	103.048	4.750	103.724	103.622	103.485	4.750	103.624	103.522	103.385
4.875	103.832	103.730	103.632	4.875	103.732	103.630	103.532	4.875	104.232	104.130	103.994	4.875	104.132	104.030	103.894
4.990	104.145	104.043	103.945	4.990	104.045	103.943	103.845	4.990	104.596	104.494	104.360	4.990	104.496	104.394	104.260
5.000	104.245	104.143	104.045	5.000	104.145	104.043	103.945	5.000	104.696	104.594	104.460	5.000	104.596	104.494	104.360
5.125	104.717	104.595	104.517	5.125	104.617	104.495	104.417	5.125	104.626	104.504	104.413	5.125	104.526	104.404	104.313
5.250	105.211	105.089	105.011	5.250	105.111	104.989	104.911	5.250	105.116	104.994	104.906	5.250	105.016	104.894	104.806
5.375	105.601	105.479	105.401	5.375	105.501	105.379	105.301	5.375	105.525	105.403	105.319	5.375	105.425	105.303	105.219
5.500	105.941	105.819	105.741	5.500	105.841	105.719	105.641	5.500	105.902	105.780	105.697	5.500	105.802	105.680	105.597
5.625	106.376	106.235	106.176	5.625	106.276	106.135	106.076	5.625	106.404	106.263	106.204	5.625	106.304	106.163	106.104
5.750	106.791	106.650	106.591	5.750	106.691	106.550	106.491	5.750	106.833	106.692	106.633	5.750	106.733	106.592	106.533

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.878	96.778	96.678	2.750	96.778	96.678	96.578
2.875	97.505	97.405	97.305	2.875	97.405	97.305	97.205
2.990	98.027	97.927	97.827	2.990	97.927	97.827	97.727
3.000	98.127	98.027	97.927	3.000	98.027	97.927	97.827
3.125	98.706	98.606	98.506	3.125	98.606	98.506	98.406
3.250	99.267	99.167	99.067	3.250	99.167	99.067	98.967
3.375	99.800	99.700	99.600	3.375	99.700	99.600	99.500
3.500	100.299	100.199	100.099	3.500	100.199	100.099	99.999
3.625	100.797	100.697	100.597	3.625	100.697	100.597	100.497
3.750	101.298	101.198	101.098	3.750	101.198	101.098	100.998
3.875	101.793	101.693	101.593	3.875	101.693	101.593	101.493
3.990	101.613	101.513	101.413	3.990	101.513	101.413	101.313
4.000	101.713	101.613	101.513	4.000	101.613	101.513	101.413
4.125	102.205	102.105	102.005	4.125	102.105	102.005	101.905
4.250	102.569	102.469	102.369	4.250	102.469	102.369	102.269
4.375	102.961	102.861	102.761	4.375	102.861	102.761	102.661
4.500	103.505	103.405	103.305	4.500	103.405	103.305	103.205
4.625	103.893	103.793	103.693	4.625	103.793	103.693	103.593
4.750	101.648	101.545	101.448	4.750	101.548	101.445	101.348

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **8/17/2017**
45 Day Lock Exp.: **9/1/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: **7/18/2017** **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	98.914	98.814	98.714	3.750	100.205	100.105	99.956	2.750	97.408	97.308	97.208
3.875	99.592	99.492	99.390	3.875	100.848	100.748	100.598	2.875	98.035	97.935	97.835
3.990	100.246	100.146	100.042	3.990	101.356	101.256	101.103	2.990	98.557	98.457	98.357
4.000	100.346	100.246	100.142	4.000	101.456	101.356	101.203	3.000	98.657	98.557	98.457
4.125	101.054	100.954	100.849	4.125	101.549	101.449	101.284	3.125	99.236	99.136	99.036
4.250	101.702	101.602	101.492	4.250	102.138	102.038	101.871	3.250	99.797	99.697	99.597
4.375	102.297	102.197	102.093	4.375	102.686	102.586	102.415	3.375	100.330	100.230	100.130
4.500	102.825	102.725	102.621	4.500	103.201	103.101	102.933	3.500	100.829	100.729	100.629
4.625	103.339	103.237	103.139	4.625	103.728	103.626	103.489	3.625	101.327	101.227	101.127
4.750	103.878	103.776	103.678	4.750	104.254	104.152	104.015	3.750	101.828	101.728	101.628
4.875	104.362	104.260	104.162	4.875	104.762	104.660	104.524	3.875	102.323	102.223	102.123
4.990	104.675	104.573	104.475	4.990	105.126	105.024	104.890	3.990	102.143	102.043	101.943
5.000	104.775	104.673	104.575	5.000	105.226	105.124	104.990	4.000	102.243	102.143	102.043
5.125	105.247	105.125	105.047	5.125	105.156	105.034	104.943	4.125	102.735	102.635	102.535
5.250	105.741	105.619	105.541	5.250	105.646	105.524	105.436	4.250	103.099	102.999	102.899
5.375	106.131	106.009	105.931	5.375	106.055	105.933	105.849	4.375	103.491	103.391	103.291
5.500	106.471	106.349	106.271	5.500	106.432	106.310	106.227	4.500	104.035	103.935	103.835
5.625	106.906	106.765	106.706	5.625	106.934	106.793	106.734	4.625	104.423	104.323	104.223
5.750	107.321	107.180	107.121	5.750	107.363	107.222	107.163	4.750	102.178	102.075	101.978

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