



AFR Loan Center

Lockdesk e-mail:

Lockdesk@af wholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/18/2017

45 Day Lock Exp.: 9/5/2017

60 Day Lock Exp.: 9/18/2017

W. Rate Sheet Dated: 7/19/2017

Release Time: 10:00 am ET

Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.464	100.314	100.164	3.250	100.297	100.147	99.997	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.915	100.765	100.615	3.375	100.712	100.562	100.412	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.361	101.211	101.061	3.500	101.122	100.972	100.822	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.763	101.613	101.463	3.625	101.489	101.339	101.189	2.250	97.082	96.932	96.782	3.500	102.146	101.996	101.846
3.750	102.801	102.645	102.473	3.750	102.634	102.478	102.306	2.375	97.476	97.326	97.176	3.625	102.549	102.399	102.249
3.875	103.241	103.084	102.912	3.875	103.038	102.882	102.710	2.500	97.866	97.716	97.566	Margin = 2.250		Index = 1.220	
4.000	103.673	103.517	103.345	4.000	103.434	103.278	103.106	2.625	98.206	98.056	97.906				
4.125	103.995	103.838	103.666	4.125	103.721	103.564	103.392	2.750	100.404	100.254	100.104				
4.250	104.249	104.124	103.999	4.250	104.081	103.956	103.831	2.875	100.792	100.642	100.492				
4.375	104.613	104.488	104.363	4.375	104.410	104.285	104.160	3.000	101.167	101.017	100.867				
4.500	104.942	104.817	104.692	4.500	104.704	104.579	104.454	3.125	101.493	101.343	101.193				
4.625	105.201	105.076	104.951	4.625	104.927	104.802	104.677	3.250	102.307	102.157	102.007				
4.750	105.174	105.074	104.974	4.750	105.007	104.907	104.807	3.375	102.630	102.480	102.330				
4.875	105.468	105.368	105.268	4.875	105.266	105.166	105.066	3.500	102.917	102.767	102.617				
5.000	105.728	105.628	105.528	5.000	105.490	105.390	105.290	3.625	103.132	102.982	102.832				
5.125	106.198	106.098	105.998	5.125	105.924	105.824	105.724	3.750	103.299	103.149	102.999				
5.250	106.608	106.508	106.408	5.250	106.441	106.341	106.241	3.875	103.551	103.401	103.251				
5.375	106.902	106.802	106.702	5.375	106.700	106.600	106.500	4.000	103.769	103.619	103.469				
5.500	107.162	107.062	106.962	5.500	106.924	106.824	106.724	4.125	103.923	103.773	103.623				

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.574	99.424	99.274	3.250	99.407	99.257	99.107	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	100.025	99.875	99.725	3.375	99.822	99.672	99.522	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.471	100.321	100.171	3.500	100.232	100.082	99.932	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.873	100.723	100.573	3.625	100.599	100.449	100.299	2.250	96.192	96.042	95.892	3.500	101.256	101.106	100.956
3.750	101.911	101.755	101.583	3.750	101.744	101.588	101.416	2.375	96.586	96.436	96.286	3.625	101.659	101.509	101.359
3.875	102.351	102.194	102.022	3.875	102.148	101.992	101.820	2.500	96.976	96.826	96.676	Margin = 2.250		Index = 1.220	
4.000	102.783	102.627	102.455	4.000	102.544	102.388	102.216	2.625	97.316	97.166	97.016	30 Year OTC			
4.125	103.105	102.948	102.776	4.125	102.831	102.674	102.502	2.750	99.514	99.364	99.214	Rate	30 Day	45 Day	60 Day
4.250	103.359	103.234	103.109	4.250	103.191	103.066	102.941	2.875	99.902	99.752	99.602	3.500	98.771	98.521	98.271
4.375	103.723	103.598	103.473	4.375	103.520	103.395	103.270	3.000	100.277	100.127	99.977	4.000	101.083	100.833	100.583
4.500	104.052	103.927	103.802	4.500	103.814	103.689	103.564	3.125	100.603	100.453	100.303	4.500	102.352	102.102	101.852
4.625	104.311	104.186	104.061	4.625	104.037	103.912	103.787	3.250	101.417	101.267	101.117	5.000	103.138	102.888	102.638
4.750	104.284	104.184	104.084	4.750	104.117	104.017	103.917	3.375	101.740	101.590	101.440	5.500	104.572	104.322	104.072
4.875	104.578	104.478	104.378	4.875	104.376	104.276	104.176	3.500	102.027	101.877	101.727	15 Year OTC			
5.000	104.838	104.738	104.638	5.000	104.600	104.500	104.400	3.625	102.242	102.092	101.942	Rate	30 Day	45 Day	60 Day
5.125	105.308	105.208	105.108	5.125	105.034	104.934	104.834	3.750	102.409	102.259	102.109	2.500	95.276	95.026	94.776
5.250	105.718	105.618	105.518	5.250	105.551	105.451	105.351	3.875	102.661	102.511	102.361	3.000	98.577	98.327	98.077
5.375	106.012	105.912	105.812	5.375	105.810	105.710	105.610	4.000	102.879	102.729	102.579	3.500	100.327	100.077	99.827
5.500	106.272	106.172	106.072	5.500	106.034	105.934	105.834	4.125	103.033	102.883	102.733	4.000	101.179	100.929	100.679

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:	7/19/2017	4.750%

Lock Desk Policy		
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in <i>Registered, Submitted, U/W-Received & U/W-Approved</i> status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895 / \$495 for streamline	†IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee
FHA ID# - 1358600006		
For use by mortgage professionals only and should not be distributed to borrowers.		



AFR Loan Center

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10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

45 Day Lock Exp.:

60 Day Lock Exp.:

8/18/2017

9/5/2017

9/18/2017

W. Rate Sheet Dated: 7/19/2017

Release Time: 10:00 am ET

Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.120	98.970	98.820	3.250	98.953	98.803	98.653	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.571	99.421	99.271	3.375	99.368	99.218	99.068	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	100.017	99.867	99.717	3.500	99.778	99.628	99.478	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.419	100.269	100.119	3.625	100.145	99.995	99.845	2.250	95.082	94.932	94.782	3.500	100.80	100.652	100.502
3.750	101.176	101.020	100.848	3.750	101.009	100.853	100.681	2.375	95.476	95.326	95.176	3.625	101.20	101.055	100.905
3.875	101.616	101.459	101.287	3.875	101.413	101.257	101.085	2.500	95.866	95.716	95.566	Margin = 2.250		Index = 1.220	
4.000	102.048	101.892	101.720	4.000	101.809	101.653	101.481	2.625	96.206	96.056	95.906				
4.125	102.370	102.213	102.041	4.125	102.096	101.939	101.767	2.750	98.717	98.567	98.417				
4.250	102.030	101.905	101.780	4.250	101.863	101.738	101.613	2.875	99.104	98.954	98.804				
4.375	102.394	102.269	102.144	4.375	102.192	102.067	101.942	3.000	99.480	99.330	99.180				
4.500	102.723	102.598	102.473	4.500	102.485	102.360	102.235	3.125	99.806	99.656	99.506				
4.625	102.982	102.857	102.732	4.625	102.708	102.583	102.458	3.250	100.964	100.814	100.664				
4.750	101.424	101.324	101.224	4.750	101.257	101.157	101.057	3.375	101.286	101.136	100.986				
4.875	101.718	101.618	101.518	4.875	101.516	101.416	101.316	3.500	101.574	101.424	101.274				
5.000	101.978	101.878	101.778	5.000	101.740	101.640	101.540	3.625	101.789	101.639	101.489				
5.125	102.448	102.348	102.248	5.125	102.174	102.074	101.974	3.750	101.674	101.524	101.374				
5.250	100.358	100.258	100.158	5.250	100.191	100.091	99.991	3.875	101.926	101.776	101.626				
5.375	100.652	100.552	100.452	5.375	100.450	100.350	100.250	4.000	102.144	101.994	101.844				
5.500	100.912	100.812	100.712	5.500	100.674	100.574	100.474	4.125	102.298	102.148	101.998				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.230	98.080	97.930	3.250	98.063	97.913	97.763	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.681	98.531	98.381	3.375	98.478	98.328	98.178	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.127	98.977	98.827	3.500	98.888	98.738	98.588	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.529	99.379	99.229	3.625	99.255	99.105	98.955	2.250	94.442	94.292	94.142	3.500	99.912	99.762	99.612
3.750	100.286	100.130	99.958	3.750	100.119	99.963	99.791	2.375	94.836	94.686	94.536	3.625	100.315	100.165	100.015
3.875	100.726	100.569	100.397	3.875	100.523	100.367	100.195	2.500	95.226	95.076	94.926	Margin = 2.250		Index = 1.220	
4.000	101.158	101.002	100.830	4.000	100.919	100.763	100.591	2.625	95.566	95.416	95.266	30 Year OTC			
4.125	101.480	101.323	101.151	4.125	101.206	101.049	100.877	2.750	98.452	98.302	98.152	Rate	30 Day	45 Day	60 Day
4.250	101.140	101.015	100.890	4.250	100.973	100.848	100.723	2.875	98.839	98.689	98.539	3.500	97.427	97.177	96.927
4.375	101.504	101.379	101.254	4.375	101.302	101.177	101.052	3.000	99.215	99.065	98.915	4.000	99.458	99.208	98.958
4.500	101.833	101.708	101.583	4.500	101.595	101.470	101.345	3.125	99.541	99.391	99.241	4.500	100.133	99.883	99.633
4.625	102.092	101.967	101.842	4.625	101.818	101.693	101.568	3.250	99.988	99.838	99.688	5.000	99.388	99.138	98.888
4.750	100.534	100.434	100.334	4.750	100.367	100.267	100.167	3.375	100.310	100.160	100.010	5.500	98.322	98.072	97.822
4.875	100.828	100.728	100.628	4.875	100.626	100.526	100.426	3.500	100.598	100.448	100.298	15 Year OTC			
5.000	101.088	100.988	100.888	5.000	100.850	100.750	100.650	3.625	100.813	100.663	100.513	Rate	30 Day	45 Day	60 Day
5.125	101.558	101.458	101.358	5.125	101.284	101.184	101.084	3.750	100.519	100.369	100.219	2.500	93.526	93.276	93.026
5.250	99.468	99.368	99.268	5.250	99.301	99.201	99.101	3.875	100.771	100.621	100.471	3.000	97.515	97.265	97.015
5.375	99.762	99.662	99.562	5.375	99.560	99.460	99.360	4.000	100.988	100.838	100.688	3.500	98.898	98.648	98.398
5.500	100.022	99.922	99.822	5.500	99.784	99.684	99.584	4.125	101.142	100.992	100.842	4.000	99.288	99.038	98.788

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

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

Max USDA-GRH Rate	
Today:	7/19/2017
	4.750%

Lock Desk Policy		
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018 . Locks are accepted on loans in <i>Registered, Submitted, U/W-Received & U/W-Approved</i> status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.		
Flood Certification = \$10.00	*UW Fee with option to buy out = \$895 / \$495 for streamline	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.		



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Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/18/2017

45 Day Lock Exp.:

9/5/2017

60 Day Lock Exp.:

9/18/2017

W. Rate Sheet Dated: 7/19/2017

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	97.884	97.784	97.684	3.125	97.498	97.398	97.298	3.000	100.390	100.290	100.190	3.000	100.808	100.708	100.608
3.375	98.753	98.653	98.553	3.250	99.168	99.068	98.968	3.125	100.850	100.750	100.650	3.125	101.104	101.004	100.904
3.500	99.444	99.344	99.244	3.375	99.956	99.856	99.756	3.250	101.630	101.530	101.430	3.250	101.769	101.669	101.569
3.625	100.114	100.014	99.914	3.500	100.711	100.611	100.511	3.375	102.028	101.928	101.828	3.375	102.054	101.954	101.854
3.750	100.943	100.843	100.743	3.625	101.320	101.220	101.120	3.500	102.384	102.284	102.184	3.500	102.341	102.241	102.141
3.875	101.596	101.496	101.396	3.750	101.822	101.722	101.622	3.625	102.829	102.729	102.629	3.625	102.579	102.479	102.379
3.990	102.138	102.038	101.938	3.875	102.280	102.180	102.080	3.750	103.200	103.100	103.000	3.750	103.005	102.905	102.805
4.000	102.238	102.138	102.038	3.990	102.735	102.635	102.535	3.875	103.489	103.389	103.289	3.875	103.268	103.168	103.068
4.125	102.795	102.695	102.595	4.000	102.835	102.735	102.635	3.990	103.877	103.777	103.677	3.990	103.422	103.322	103.222
4.250	103.371	103.271	103.171	4.125	103.384	103.284	103.184	4.000	103.977	103.877	103.777	4.000	103.522	103.422	103.322
4.375	103.942	103.842	103.742	4.250	104.062	103.962	103.862	4.125	104.143	104.043	103.943	4.125	103.731	103.631	103.531
4.500	104.502	104.402	104.302	4.375	104.562	104.462	104.362	4.250	104.483	104.383	104.283	4.250	103.965	103.865	103.765
4.625	105.040	104.940	104.840	4.500	105.075	104.975	104.875	4.375	104.788	104.688	104.588	4.375	104.230	104.130	104.030
4.750	105.513	105.413	105.313	4.625	105.573	105.473	105.373	4.500	105.036	104.936	104.836	4.500	104.479	104.379	104.279
4.875	105.940	105.840	105.740	4.750	105.974	105.874	105.774	4.625	104.831	104.731	104.631	4.625	104.597	104.497	104.397
4.990	106.293	106.193	106.093	4.875	106.369	106.269	106.169	4.750	105.120	105.020	104.920	4.750	104.777	104.677	104.577
5.000	106.393	106.293	106.193	4.990	106.472	106.372	106.272	4.875	105.363	105.263	105.163	4.875	104.925	104.825	104.725
5.125	106.987	106.887	106.787	5.000	106.572	106.472	106.372	4.990	105.503	105.403	105.303	4.990	104.975	104.875	104.775
5.250	107.482	107.382	107.282	5.125	107.030	106.930	106.830	5.000	105.603	105.503	105.403	5.000	105.075	104.975	104.875

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.000	100.839	100.739	100.639	3.000	99.774	99.674	99.574
4.125	101.541	101.441	101.341	3.125	100.144	100.044	99.944
4.250	102.100	102.000	101.900	3.250	100.556	100.456	100.356
4.375	102.545	102.445	102.345	3.375	100.980	100.880	100.780
4.500	102.817	102.717	102.617	3.500	101.413	101.313	101.213
4.625	102.979	102.879	102.779	3.625	101.743	101.643	101.543
4.750	103.483	103.383	103.283	3.750	101.980	101.880	101.780
4.875	103.895	103.795	103.695	3.875	102.185	102.085	101.985
4.990	103.921	103.821	103.721	3.990	102.266	102.166	102.066
5.000	104.021	103.921	103.821	4.000	102.366	102.266	102.166
5.125	104.190	104.090	103.990	4.125	102.282	102.182	102.082
5.250	104.311	104.211	104.111	4.250	102.504	102.404	102.304
5.375	104.672	104.572	104.472	4.375	102.717	102.617	102.517
5.500	104.922	104.822	104.722	4.500	102.796	102.696	102.596
5.625	105.099	104.999	104.899	4.625	103.025	102.925	102.825
5.750	104.859	104.759	104.659	4.750	103.222	103.122	103.022
5.875	105.229	105.129	105.029	4.875	103.384	103.284	103.184
5.990	105.395	105.295	105.195	4.990	103.448	103.348	103.248
6.000	105.495	105.395	105.295	5.000	103.548	103.448	103.348

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

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

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

Product Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A
HB C/O with LTV over 60.00% & purchase or R/T refi with LTV over 90.00% eligible with DU 9.3 or later only applicable to detached condominiums								
*Not applicable to detached condominiums								

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

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

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

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

HomeReady LLPA Caps*	
Product Feature	LLPA Cap
LTV > 80% and credit score ≥ 680	0.000
All other LTV & FICO combos	-1.500
*The above caps do not include the following LLPAs: State; Extension; LPMI, Loan Size	

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrawholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/18/2017

45 Day Lock Exp.:

9/5/2017

60 Day Lock Exp.:

9/18/2017

W. Rate Sheet Dated: 7/19/2017

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	95.018	94.918	94.818	3.125	N/A	N/A	N/A	3.125	95.248	95.148	95.048	3.250	94.158	94.058	93.958
3.375	95.858	95.758	95.658	3.250	92.769	92.669	92.569	3.250	96.900	96.800	96.700	3.375	95.296	95.196	95.096
3.500	96.819	96.719	96.619	3.375	93.907	93.807	93.707	3.375	97.706	97.606	97.506	3.500	96.569	96.469	96.369
3.625	97.588	97.488	97.388	3.500	95.205	95.105	95.005	3.500	98.461	98.361	98.261	3.625	97.606	97.506	97.406
3.750	98.263	98.163	98.063	3.625	96.247	96.147	96.047	3.625	99.070	98.970	98.870	3.750	98.336	98.236	98.136
3.875	98.959	98.859	98.759	3.750	97.072	96.972	96.872	3.750	99.572	99.472	99.372	3.875	98.975	98.875	98.775
3.990	99.593	99.493	99.393	3.875	97.868	97.768	97.668	3.875	100.030	99.930	99.830	3.990	99.370	99.270	99.170
4.000	99.693	99.593	99.493	3.990	98.762	98.662	98.562	3.990	100.485	100.385	100.285	4.000	99.470	99.370	99.270
4.125	100.387	100.287	100.187	4.000	98.862	98.762	98.662	4.000	100.585	100.485	100.385	4.125	100.083	99.983	99.883
4.250	100.985	100.885	100.785	4.125	99.806	99.706	99.606	4.125	101.134	101.034	100.934	4.250	100.722	100.622	100.522
4.375	101.500	101.400	101.300	4.250	100.541	100.441	100.341	4.250	101.812	101.712	101.612	4.375	101.265	101.165	101.065
4.500	102.046	101.946	101.846	4.375	101.246	101.146	101.046	4.375	102.312	102.212	102.112	4.500	101.684	101.584	101.484
4.625	102.664	102.564	102.464	4.500	102.116	102.016	101.916	4.500	102.825	102.725	102.625	4.625	102.311	102.211	102.111
4.750	103.209	103.109	103.009	4.625	102.966	102.866	102.766	4.625	103.323	103.223	103.123	4.750	102.910	102.810	102.710
4.875	103.690	103.590	103.490	4.750	103.639	103.539	103.439	4.750	103.724	103.624	103.524	4.875	103.461	103.361	103.261
4.990	103.820	103.720	103.620	4.875	104.174	104.074	103.974	4.875	104.119	104.019	103.919	4.990	103.601	103.501	103.401
5.000	103.920	103.820	103.720	4.990	104.408	104.308	104.208	4.990	104.192	104.092	103.992	5.000	103.701	103.601	103.501
5.125	104.485	104.385	104.285	5.000	104.508	104.408	104.308	5.000	104.292	104.192	104.092	5.125	104.064	103.964	103.864
5.250	105.000	104.900	104.800	5.125	105.315	105.215	105.115	5.125	104.780	104.680	104.580	5.250	104.563	104.463	104.363

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	99.774	99.674	99.574	3.000	96.578	96.478	96.378	3.000	98.558	98.458	98.358	3.000	96.403	96.303	96.203
3.125	100.144	100.044	99.944	3.125	97.122	97.022	96.922	3.125	98.854	98.754	98.654	3.125	96.947	96.847	96.747
3.250	100.556	100.456	100.356	3.250	97.983	97.883	97.783	3.250	99.519	99.419	99.319	3.250	97.798	97.698	97.598
3.375	100.980	100.880	100.780	3.375	98.557	98.457	98.357	3.375	99.804	99.704	99.604	3.375	98.372	98.272	98.172
3.500	101.413	101.313	101.213	3.500	99.133	99.033	98.933	3.500	100.091	99.991	99.891	3.500	98.948	98.848	98.748
3.625	101.743	101.643	101.543	3.625	99.617	99.517	99.417	3.625	100.329	100.229	100.129	3.625	99.412	99.312	99.212
3.750	101.980	101.880	101.780	3.750	100.013	99.913	99.813	3.750	100.755	100.655	100.555	3.750	99.808	99.708	99.608
3.875	102.185	102.085	101.985	3.875	100.357	100.257	100.157	3.875	101.018	100.918	100.818	3.875	100.152	100.052	99.952
3.990	102.266	102.166	102.066	3.990	100.729	100.629	100.529	3.990	101.172	101.072	100.972	3.990	100.524	100.424	100.324
4.000	102.366	102.266	102.166	4.000	100.829	100.729	100.629	4.000	101.272	101.172	101.072	4.000	100.624	100.524	100.424
4.125	102.582	102.482	102.382	4.125	101.269	101.169	101.069	4.125	101.481	101.381	101.281	4.125	101.054	100.954	100.854
4.250	102.804	102.704	102.604	4.250	101.646	101.546	101.446	4.250	101.715	101.615	101.515	4.250	101.461	101.361	101.261
4.375	102.717	102.617	102.517	4.375	101.992	101.892	101.792	4.375	101.908	101.808	101.708	4.375	101.807	101.707	101.607
4.500	102.796	102.696	102.596	4.500	102.131	102.031	101.931	4.500	102.137	102.037	101.937	4.500	101.946	101.846	101.746
4.625	103.025	102.925	102.825	4.625	102.406	102.306	102.206	4.625	102.347	102.247	102.147	4.625	102.221	102.121	102.021
4.750	103.222	103.122	103.022	4.750	102.726	102.626	102.526	4.750	102.527	102.427	102.327	4.750	102.541	102.441	102.341
4.875	103.384	103.284	103.184	4.875	102.995	102.895	102.795	4.875	102.675	102.575	102.475	4.875	102.810	102.710	102.610
4.990	103.448	103.348	103.248	4.990	103.162	103.062	102.962	4.990	102.725	102.625	102.525	4.990	102.977	102.877	102.777
5.000	103.548	103.448	103.348	5.000	103.262	103.162	103.062	5.000	102.825	102.725	102.625	5.000	103.077	102.977	102.877

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	-



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrownwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/18/2017

45 Day Lock Exp.:

9/5/2017

60 Day Lock Exp.:

9/18/2017

W. Rate Sheet Dated: 7/19/2017

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	100.943	100.843	100.743	3.750	101.809	101.709	101.597	2.750	99.496	99.396	99.296
3.875	101.596	101.496	101.396	3.875	102.449	102.349	102.234	2.875	99.980	99.880	99.780
3.990	102.138	102.038	101.938	3.990	102.951	102.851	102.734	2.990	100.235	100.135	100.035
4.000	102.238	102.138	102.038	4.000	103.051	102.951	102.834	3.000	100.335	100.235	100.135
4.125	102.845	102.745	102.645	4.125	103.216	103.116	102.956	3.125	100.875	100.775	100.675
4.250	103.483	103.383	103.279	4.250	104.017	103.917	103.755	3.250	101.630	101.530	101.430
4.375	104.070	103.970	103.870	4.375	104.503	104.403	104.239	3.375	102.028	101.928	101.828
4.500	104.590	104.490	104.390	4.500	104.980	104.880	104.717	3.500	102.407	102.307	102.207
4.625	105.097	104.974	104.896	4.625	105.438	105.316	105.175	3.625	102.902	102.802	102.702
4.750	105.627	105.504	105.426	4.750	105.861	105.739	105.598	3.750	103.401	103.301	103.201
4.875	106.101	105.978	105.901	4.875	106.356	106.234	106.094	3.875	103.892	103.792	103.692
4.990	106.404	106.281	106.204	4.990	106.713	106.591	106.454	3.990	103.877	103.777	103.677
5.000	106.504	106.381	106.304	5.000	106.813	106.691	106.554	4.000	103.977	103.877	103.777
5.125	106.988	106.842	106.788	5.125	106.804	106.658	106.584	4.125	104.277	104.177	104.077
5.250	107.482	107.336	107.282	5.250	107.219	107.073	107.002	4.250	104.637	104.537	104.437
5.375	107.856	107.709	107.656	5.375	107.617	107.471	107.405	4.375	105.024	104.924	104.824
5.500	108.189	108.043	107.989	5.500	107.990	107.844	107.779	4.500	105.563	105.463	105.363
5.625	108.818	108.648	108.618	5.625	108.508	108.338	108.308	4.625	105.946	105.846	105.746
5.750	109.324	109.154	109.124	5.750	108.932	108.763	108.732	4.750	103.713	103.589	103.513

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

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

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

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

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrownale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/18/2017

45 Day Lock Exp.:

9/5/2017

60 Day Lock Exp.:

9/18/2017

W. Rate Sheet Dated: 7/19/2017

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	98.499	98.399	98.299	3.750	98.399	98.299	98.199	3.750	99.729	99.629	99.517	3.750	99.629	99.529	99.417
3.875	99.190	99.090	98.990	3.875	99.090	98.990	98.890	3.875	100.369	100.269	100.154	3.875	100.269	100.169	100.054
3.990	99.817	99.717	99.617	3.990	99.717	99.617	99.517	3.990	100.871	100.771	100.654	3.990	100.771	100.671	100.554
4.000	99.917	99.817	99.717	4.000	99.817	99.717	99.617	4.000	100.971	100.871	100.754	4.000	100.871	100.771	100.654
4.125	100.616	100.516	100.416	4.125	100.516	100.416	100.316	4.125	101.062	100.962	100.802	4.125	100.962	100.862	100.702
4.250	101.254	101.154	101.050	4.250	101.154	101.054	100.950	4.250	101.645	101.545	101.383	4.250	101.545	101.445	101.283
4.375	101.841	101.741	101.641	4.375	101.741	101.641	101.541	4.375	102.186	102.086	101.922	4.375	102.086	101.986	101.822
4.500	102.361	102.261	102.161	4.500	102.261	102.161	102.061	4.500	102.696	102.596	102.433	4.500	102.596	102.496	102.333
4.625	102.868	102.745	102.667	4.625	102.768	102.645	102.567	4.625	103.255	103.133	102.992	4.625	103.155	103.033	102.892
4.750	103.398	103.275	103.197	4.750	103.298	103.175	103.097	4.750	103.774	103.652	103.511	4.750	103.674	103.552	103.411
4.875	103.872	103.749	103.672	4.875	103.772	103.649	103.572	4.875	104.276	104.154	104.014	4.875	104.176	104.054	103.914
4.990	104.175	104.052	103.975	4.990	104.075	103.952	103.875	4.990	104.633	104.511	104.374	4.990	104.533	104.411	104.274
5.000	104.275	104.152	104.075	5.000	104.175	104.052	103.975	5.000	104.733	104.611	104.474	5.000	104.633	104.511	104.374
5.125	104.759	104.613	104.559	5.125	104.659	104.513	104.459	5.125	104.651	104.505	104.431	5.125	104.551	104.405	104.331
5.250	105.244	105.098	105.044	5.250	105.144	104.998	104.944	5.250	105.134	104.988	104.917	5.250	105.034	104.888	104.817
5.375	105.627	105.480	105.427	5.375	105.527	105.380	105.327	5.375	105.537	105.391	105.325	5.375	105.437	105.291	105.225
5.500	105.960	105.814	105.760	5.500	105.860	105.714	105.660	5.500	105.910	105.764	105.699	5.500	105.810	105.664	105.599
5.625	106.416	106.246	106.216	5.625	106.316	106.146	106.116	5.625	106.428	106.258	106.228	5.625	106.328	106.158	106.128
5.750	106.825	106.655	106.625	5.750	106.725	106.555	106.525	5.750	106.852	106.683	106.652	5.750	106.752	106.583	106.552

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.973	96.873	96.773	2.750	96.873	96.773	96.673
2.875	97.599	97.499	97.399	2.875	97.499	97.399	97.299
2.990	98.118	98.018	97.918	2.990	98.018	97.918	97.818
3.000	98.218	98.118	98.018	3.000	98.118	98.018	97.918
3.125	98.795	98.695	98.595	3.125	98.695	98.595	98.495
3.250	99.354	99.254	99.154	3.250	99.254	99.154	99.054
3.375	99.883	99.783	99.683	3.375	99.783	99.683	99.583
3.500	100.327	100.227	100.127	3.500	100.227	100.127	100.027
3.625	100.822	100.722	100.622	3.625	100.722	100.622	100.522
3.750	101.321	101.221	101.121	3.750	101.221	101.121	101.021
3.875	101.812	101.712	101.612	3.875	101.712	101.612	101.512
3.990	101.608	101.508	101.408	3.990	101.508	101.408	101.308
4.000	101.708	101.608	101.508	4.000	101.608	101.508	101.408
4.125	102.197	102.097	101.997	4.125	102.097	101.997	101.897
4.250	102.557	102.457	102.357	4.250	102.457	102.357	102.257
4.375	102.944	102.844	102.744	4.375	102.844	102.744	102.644
4.500	103.483	103.383	103.283	4.500	103.383	103.283	103.183
4.625	103.866	103.766	103.666	4.625	103.766	103.666	103.566
4.750	101.633	101.509	101.433	4.750	101.533	101.409	101.333

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

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

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

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

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

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

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

8/18/2017

45 Day Lock Exp.:

9/5/2017

60 Day Lock Exp.:

9/18/2017

W. Rate Sheet Dated: 7/19/2017

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	99.029	98.929	98.829	3.750	100.259	100.159	100.047	2.750	97.503	97.403	97.303
3.875	99.720	99.620	99.520	3.875	100.899	100.799	100.684	2.875	98.129	98.029	97.929
3.990	100.347	100.247	100.147	3.990	101.401	101.301	101.184	2.990	98.648	98.548	98.448
4.000	100.447	100.347	100.247	4.000	101.501	101.401	101.284	3.000	98.748	98.648	98.548
4.125	101.146	101.046	100.946	4.125	101.592	101.492	101.332	3.125	99.325	99.225	99.125
4.250	101.784	101.684	101.580	4.250	102.175	102.075	101.913	3.250	99.884	99.784	99.684
4.375	102.371	102.271	102.171	4.375	102.716	102.616	102.452	3.375	100.413	100.313	100.213
4.500	102.891	102.791	102.691	4.500	103.226	103.126	102.963	3.500	100.857	100.757	100.657
4.625	103.398	103.275	103.197	4.625	103.785	103.663	103.522	3.625	101.352	101.252	101.152
4.750	103.928	103.805	103.727	4.750	104.304	104.182	104.041	3.750	101.851	101.751	101.651
4.875	104.402	104.279	104.202	4.875	104.806	104.684	104.544	3.875	102.342	102.242	102.142
4.990	104.705	104.582	104.505	4.990	105.163	105.041	104.904	3.990	102.138	102.038	101.938
5.000	104.805	104.682	104.605	5.000	105.263	105.141	105.004	4.000	102.238	102.138	102.038
5.125	105.289	105.143	105.089	5.125	105.181	105.035	104.961	4.125	102.727	102.627	102.527
5.250	105.774	105.628	105.574	5.250	105.664	105.518	105.447	4.250	103.087	102.987	102.887
5.375	106.157	106.010	105.957	5.375	106.067	105.921	105.855	4.375	103.474	103.374	103.274
5.500	106.490	106.344	106.290	5.500	106.440	106.294	106.229	4.500	104.013	103.913	103.813
5.625	106.946	106.776	106.746	5.625	106.958	106.788	106.758	4.625	104.396	104.296	104.196
5.750	107.355	107.185	107.155	5.750	107.382	107.213	107.182	4.750	102.163	102.039	101.963

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.	