[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**8/21/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/5/2017**
		60 Day Lock Exp.:	**9/18/2017**

W. Rate Sheet Dated: **7/20/2017** **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	100.480	100.323	100.167	3.250	100.312	100.156	100.000	1.875	N/A	N/A	N/A
3.375	100.930	100.774	100.618	3.375	100.727	100.571	100.415	2.000	N/A	N/A	N/A
3.500	101.376	101.220	101.064	3.500	101.138	100.981	100.825	2.125	N/A	N/A	N/A
3.625	101.779	101.622	101.466	3.625	101.505	101.348	101.192	2.250	97.239	97.089	96.939
3.750	102.833	102.676	102.504	3.750	102.665	102.509	102.337	2.375	97.632	97.482	97.332
3.875	103.272	103.116	102.944	3.875	103.069	102.913	102.741	2.500	98.022	97.872	97.722
4.000	103.704	103.548	103.376	4.000	103.466	103.309	103.138	2.625	98.362	98.212	98.062
4.125	104.026	103.870	103.698	4.125	103.752	103.596	103.424	2.750	100.440	100.290	100.140
4.250	104.264	104.139	104.014	4.250	104.097	103.972	103.847	2.875	100.827	100.677	100.527
4.375	104.629	104.504	104.379	4.375	104.426	104.301	104.176	3.000	101.202	101.052	100.902
4.500	104.958	104.833	104.708	4.500	104.719	104.594	104.469	3.125	101.528	101.378	101.228
4.625	105.217	105.092	104.967	4.625	104.943	104.818	104.693	3.250	102.350	102.200	102.050
4.750	105.206	105.106	105.006	4.750	105.038	104.938	104.838	3.375	102.673	102.523	102.373
4.875	105.500	105.400	105.300	4.875	105.297	105.197	105.097	3.500	102.960	102.810	102.660
5.000	105.760	105.660	105.560	5.000	105.521	105.421	105.321	3.625	103.175	103.025	102.875
5.125	106.229	106.129	106.029	5.125	105.955	105.855	105.755	3.750	103.280	103.130	102.980
5.250	106.546	106.437	106.337	5.250	106.379	106.269	106.169	3.875	103.532	103.382	103.232
5.375	106.840	106.731	106.631	5.375	106.637	106.528	106.428	4.000	103.749	103.599	103.449
5.500	107.100	106.991	106.891	5.500	106.862	106.752	106.652	4.125	103.904	103.754	103.604

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	99.590	99.433	99.277	3.250	99.422	99.266	99.110	1.875	N/A	N/A	N/A
3.375	100.040	99.884	99.728	3.375	99.837	99.681	99.525	2.000	N/A	N/A	N/A
3.500	100.486	100.330	100.174	3.500	100.248	100.091	99.935	2.125	N/A	N/A	N/A
3.625	100.889	100.732	100.576	3.625	100.615	100.458	100.302	2.250	96.349	96.199	96.049
3.750	101.943	101.786	101.614	3.750	101.775	101.619	101.447	2.375	96.742	96.592	96.442
3.875	102.382	102.226	102.054	3.875	102.179	102.023	101.851	2.500	97.132	96.982	96.832
4.000	102.814	102.658	102.486	4.000	102.576	102.419	102.248	2.625	97.472	97.322	97.172
4.125	103.136	102.980	102.808	4.125	102.862	102.706	102.534	2.750	99.550	99.400	99.250
4.250	103.374	103.249	103.124	4.250	103.207	103.082	102.957	2.875	99.937	99.787	99.637
4.375	103.739	103.614	103.489	4.375	103.536	103.411	103.286	3.000	100.312	100.162	100.012
4.500	104.068	103.943	103.818	4.500	103.829	103.704	103.579	3.125	100.638	100.488	100.338
4.625	104.327	104.202	104.077	4.625	104.053	103.928	103.803	3.250	101.460	101.310	101.160
4.750	104.316	104.216	104.116	4.750	104.148	104.048	103.948	3.375	101.783	101.633	101.483
4.875	104.610	104.510	104.410	4.875	104.407	104.307	104.207	3.500	102.070	101.920	101.770
5.000	104.870	104.770	104.670	5.000	104.631	104.531	104.431	3.625	102.285	102.135	101.985
5.125	105.339	105.239	105.139	5.125	105.065	104.965	104.865	3.750	102.390	102.240	102.090
5.250	105.656	105.547	105.447	5.250	105.489	105.379	105.279	3.875	102.642	102.492	102.342
5.375	105.950	105.841	105.741	5.375	105.747	105.638	105.538	4.000	102.859	102.709	102.559
5.500	106.210	106.101	106.001	5.500	105.972	105.862	105.762	4.125	103.014	102.864	102.714

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	98.786	98.536	98.286
4.000	101.114	100.864	100.614
4.500	102.368	102.118	101.868
5.000	103.170	102.920	102.670
5.500	104.510	104.260	104.010
15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	95.432	95.182	94.932
3.000	98.612	98.362	98.112
3.500	100.370	100.120	99.870
4.000	101.159	100.909	100.659

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:	7/20/2017	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

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.: **8/21/2017**
45 Day Lock Exp.: **9/5/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: **7/20/2017** **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	99.089	98.933	98.777	3.250	98.922	98.766	98.609	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.540	99.383	99.227	3.375	99.337	99.180	99.024	2.000	N/A	N/A	N/A	3.250	99.94	99.792	99.642
3.500	99.986	99.829	99.673	3.500	99.747	99.591	99.435	2.125	N/A	N/A	N/A	3.375	100.35	100.201	100.051
3.625	100.388	100.232	100.075	3.625	100.114	99.958	99.801	2.250	95.239	95.089	94.939	3.500	100.76	100.606	100.456
3.750	101.161	101.004	100.833	3.750	100.993	100.837	100.665	2.375	95.632	95.482	95.332	3.625	101.16	101.008	100.858
3.875	101.600	101.444	101.272	3.875	101.397	101.241	101.069	2.500	96.022	95.872	95.722	Margin = 2.250		Index = 1.220	
4.000	102.032	101.876	101.704	4.000	101.794	101.638	101.466	2.625	96.362	96.212	96.062				
4.125	102.354	102.198	102.026	4.125	102.080	101.924	101.752	2.750	98.752	98.602	98.452				
4.250	102.264	102.139	102.014	4.250	102.097	101.972	101.847	2.875	99.140	98.990	98.840				
4.375	102.629	102.504	102.379	4.375	102.426	102.301	102.176	3.000	99.515	99.365	99.215				
4.500	102.958	102.833	102.708	4.500	102.719	102.594	102.469	3.125	99.841	99.691	99.541				
4.625	103.217	103.092	102.967	4.625	102.943	102.818	102.693	3.250	100.960	100.810	100.660				
4.750	102.549	102.449	102.349	4.750	102.382	102.282	102.182	3.375	101.282	101.132	100.982				
4.875	102.843	102.743	102.643	4.875	102.641	102.541	102.441	3.500	101.570	101.420	101.270				
5.000	103.103	103.003	102.903	5.000	102.865	102.765	102.665	3.625	101.785	101.635	101.485				
5.125	103.573	103.473	103.373	5.125	103.299	103.199	103.099	3.750	101.608	101.458	101.308				
5.250	100.296	100.187	100.087	5.250	100.129	100.019	99.919	3.875	101.860	101.710	101.560				
5.375	100.590	100.481	100.381	5.375	100.387	100.278	100.178	4.000	102.077	101.927	101.777				
5.500	100.850	100.741	100.641	5.500	100.612	100.502	100.402	4.125	102.232	102.082	101.932				

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	98.199	98.043	97.887	3.250	98.032	97.876	97.719	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.650	98.493	98.337	3.375	98.447	98.290	98.134	2.000	N/A	N/A	N/A	3.250	99.052	98.902	98.752
3.500	99.096	98.939	98.783	3.500	98.857	98.701	98.545	2.125	N/A	N/A	N/A	3.375	99.461	99.311	99.161
3.625	99.498	99.342	99.185	3.625	99.224	99.068	98.911	2.250	94.599	94.449	94.299	3.500	99.866	99.716	99.566
3.750	100.271	100.114	99.943	3.750	100.103	99.947	99.775	2.375	94.992	94.842	94.692	3.625	100.268	100.118	99.968
3.875	100.710	100.554	100.382	3.875	100.507	100.351	100.179	2.500	95.382	95.232	95.082	Margin = 2.250		Index = 1.220	
4.000	101.142	100.986	100.814	4.000	100.904	100.748	100.576	2.625	95.722	95.572	95.422	**30 Year OTC**			
4.125	101.464	101.308	101.136	4.125	101.190	101.034	100.862	2.750	98.487	98.337	98.187	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.374	101.249	101.124	4.250	101.207	101.082	100.957	2.875	98.875	98.725	98.575	3.500	97.396	97.146	96.896
4.375	101.739	101.614	101.489	4.375	101.536	101.411	101.286	3.000	99.250	99.100	98.950	4.000	99.442	99.192	98.942
4.500	102.068	101.943	101.818	4.500	101.829	101.704	101.579	3.125	99.576	99.426	99.276	4.500	100.368	100.118	99.868
4.625	102.327	102.202	102.077	4.625	102.053	101.928	101.803	3.250	100.031	99.881	99.731	5.000	100.513	100.263	100.013
4.750	101.659	101.559	101.459	4.750	101.492	101.392	101.292	3.375	100.353	100.203	100.053	5.500	98.260	98.010	97.760
4.875	101.953	101.853	101.753	4.875	101.751	101.651	101.551	3.500	100.641	100.491	100.341	**15 Year OTC**			
5.000	102.213	102.113	102.013	5.000	101.975	101.875	101.775	3.625	100.856	100.706	100.556	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.683	102.583	102.483	5.125	102.409	102.309	102.209	3.750	100.499	100.349	100.199	2.500	93.682	93.432	93.182
5.250	99.406	99.297	99.197	5.250	99.239	99.129	99.029	3.875	100.751	100.601	100.451	3.000	97.550	97.300	97.050
5.375	99.700	99.591	99.491	5.375	99.497	99.388	99.288	4.000	100.968	100.818	100.668	3.500	98.941	98.691	98.441
5.500	99.960	99.851	99.751	5.500	99.722	99.612	99.512	4.125	101.123	100.973	100.823	4.000	99.268	99.018	98.768

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

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

Max USDA-GRH Rate		
Today:	7/20/2017	4.750%

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Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee	FHA ID# - 1358600006
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.: **8/21/2017**
45 Day Lock Exp.: **9/5/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: 7/20/2017 **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	98.040	97.940	97.840	3.125	97.463	97.363	97.263	3.000	100.397	100.297	100.197	3.000	100.742	100.642	100.542
3.375	98.909	98.809	98.709	3.250	99.261	99.161	99.061	3.125	100.875	100.775	100.675	3.125	101.038	100.938	100.838
3.500	99.600	99.500	99.400	3.375	99.997	99.897	99.797	3.250	101.630	101.530	101.430	3.250	101.734	101.634	101.534
3.625	100.271	100.171	100.071	3.500	100.673	100.573	100.473	3.375	102.028	101.928	101.828	3.375	102.019	101.919	101.819
3.750	101.006	100.906	100.806	3.625	101.284	101.184	101.084	3.500	102.384	102.284	102.184	3.500	102.306	102.206	102.106
3.875	101.659	101.559	101.459	3.750	101.786	101.686	101.586	3.625	102.829	102.729	102.629	3.625	102.543	102.443	102.343
3.990	102.201	102.101	102.001	3.875	102.244	102.144	102.044	3.750	103.200	103.100	103.000	3.750	103.005	102.905	102.805
4.000	102.301	102.201	102.101	3.990	102.700	102.600	102.500	3.875	103.489	103.389	103.289	3.875	103.267	103.167	103.067
4.125	102.857	102.757	102.657	4.000	102.800	102.700	102.600	3.990	103.877	103.777	103.677	3.990	103.419	103.319	103.219
4.250	103.402	103.302	103.202	4.125	103.348	103.248	103.148	4.000	103.977	103.877	103.777	4.000	103.519	103.419	103.319
4.375	103.973	103.873	103.773	4.250	104.065	103.965	103.865	4.125	104.143	104.043	103.943	4.125	103.727	103.627	103.527
4.500	104.533	104.433	104.333	4.375	104.562	104.462	104.362	4.250	104.483	104.383	104.283	4.250	103.959	103.859	103.759
4.625	105.071	104.971	104.871	4.500	105.073	104.973	104.873	4.375	104.788	104.688	104.588	4.375	104.230	104.130	104.030
4.750	105.544	105.444	105.344	4.625	105.568	105.468	105.368	4.500	105.036	104.936	104.836	4.500	104.479	104.379	104.279
4.875	105.941	105.841	105.741	4.750	105.967	105.867	105.767	4.625	104.827	104.727	104.627	4.625	104.593	104.493	104.393
4.990	106.324	106.224	106.124	4.875	106.359	106.259	106.159	4.750	105.114	105.014	104.914	4.750	104.771	104.671	104.571
5.000	106.424	106.324	106.224	4.990	106.472	106.372	106.272	4.875	105.356	105.256	105.156	4.875	104.918	104.818	104.718
5.125	107.018	106.918	106.818	5.000	106.572	106.472	106.372	4.990	105.495	105.395	105.295	4.990	104.967	104.867	104.767
5.250	107.513	107.413	107.313	5.125	107.027	106.927	106.827	5.000	105.595	105.495	105.395	5.000	105.067	104.967	104.867

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	100.804	100.704	100.604	3.000	99.708	99.608	99.508
4.125	101.504	101.404	101.304	3.125	100.077	99.977	99.877
4.250	102.063	101.963	101.863	3.250	100.518	100.418	100.318
4.375	102.507	102.407	102.307	3.375	100.945	100.845	100.745
4.500	102.775	102.675	102.575	3.500	101.378	101.278	101.178
4.625	102.970	102.870	102.770	3.625	101.708	101.608	101.508
4.750	103.476	103.376	103.276	3.750	101.943	101.843	101.743
4.875	103.888	103.788	103.688	3.875	102.147	102.047	101.947
4.990	103.911	103.811	103.711	3.990	102.227	102.127	102.027
5.000	104.011	103.911	103.811	4.000	102.327	102.227	102.127
5.125	104.178	104.078	103.978	4.125	102.277	102.177	102.077
5.250	104.306	104.206	104.106	4.250	102.498	102.398	102.298
5.375	104.665	104.565	104.465	4.375	102.710	102.610	102.510
5.500	104.910	104.810	104.710	4.500	102.789	102.689	102.589
5.625	105.088	104.988	104.888	4.625	103.020	102.920	102.820
5.750	104.849	104.749	104.649	4.750	103.216	103.116	103.016
5.875	105.219	105.119	105.019	4.875	103.377	103.277	103.177
5.990	105.386	105.286	105.186	4.990	103.439	103.339	103.239
6.000	105.486	105.386	105.286	5.000	103.539	103.439	103.339

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

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

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750
* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2								

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **8/21/2017**
45 Day Lock Exp.: **9/5/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: 7/20/2017 **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	94.977	94.877	94.777	3.125	N/A	N/A	N/A	3.125	95.213	95.113	95.013	3.250	94.118	94.018	93.918
3.375	95.822	95.722	95.622	3.250	92.729	92.629	92.529	3.250	96.860	96.760	96.660	3.375	95.257	95.157	95.057
3.500	96.781	96.681	96.581	3.375	93.868	93.768	93.668	3.375	97.670	97.570	97.470	3.500	96.532	96.432	96.332
3.625	97.552	97.452	97.352	3.500	95.168	95.068	94.968	3.500	98.423	98.323	98.223	3.625	97.570	97.470	97.370
3.750	98.227	98.127	98.027	3.625	96.210	96.110	96.010	3.625	99.034	98.934	98.834	3.750	98.301	98.201	98.101
3.875	98.923	98.823	98.723	3.750	97.036	96.936	96.836	3.750	99.536	99.436	99.336	3.875	98.939	98.839	98.739
3.990	99.557	99.457	99.357	3.875	97.831	97.731	97.631	3.875	99.994	99.894	99.794	3.990	99.334	99.234	99.134
4.000	99.657	99.557	99.457	3.990	98.725	98.625	98.525	3.990	100.450	100.350	100.250	4.000	99.434	99.334	99.234
4.125	100.351	100.251	100.151	4.000	98.825	98.725	98.625	4.000	100.550	100.450	100.350	4.125	100.046	99.946	99.846
4.250	100.947	100.847	100.747	4.125	99.770	99.670	99.570	4.125	101.098	100.998	100.898	4.250	100.683	100.583	100.483
4.375	101.460	101.360	101.260	4.250	100.503	100.403	100.303	4.250	101.815	101.715	101.615	4.375	101.224	101.124	101.024
4.500	102.046	101.946	101.846	4.375	101.250	101.150	101.050	4.375	102.312	102.212	102.112	4.500	101.638	101.538	101.438
4.625	102.661	102.561	102.461	4.500	102.118	102.018	101.918	4.500	102.823	102.723	102.623	4.625	102.307	102.207	102.107
4.750	103.203	103.103	103.003	4.625	102.962	102.862	102.762	4.625	103.318	103.218	103.118	4.750	102.902	102.802	102.702
4.875	103.681	103.581	103.481	4.750	103.633	103.533	103.433	4.750	103.717	103.617	103.517	4.875	103.449	103.349	103.249
4.990	103.811	103.711	103.611	4.875	104.163	104.063	103.963	4.875	104.109	104.009	103.909	4.990	103.590	103.490	103.390
5.000	103.911	103.811	103.711	4.990	104.410	104.310	104.210	4.990	104.191	104.091	103.991	5.000	103.690	103.590	103.490
5.125	104.482	104.382	104.282	5.000	104.510	104.410	104.310	5.000	104.291	104.191	104.091	5.125	104.051	103.951	103.851
5.250	104.995	104.895	104.795	5.125	105.313	105.213	105.113	5.125	104.777	104.677	104.577	5.250	104.557	104.457	104.357

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	99.708	99.608	99.508	3.000	96.511	96.411	96.311	3.000	98.492	98.392	98.292	3.000	96.337	96.237	96.137
3.125	100.077	99.977	99.877	3.125	97.056	96.956	96.856	3.125	98.788	98.688	98.588	3.125	96.881	96.781	96.681
3.250	100.518	100.418	100.318	3.250	97.948	97.848	97.748	3.250	99.484	99.384	99.284	3.250	97.763	97.663	97.563
3.375	100.945	100.845	100.745	3.375	98.522	98.422	98.322	3.375	99.769	99.669	99.569	3.375	98.337	98.237	98.137
3.500	101.378	101.278	101.178	3.500	99.098	98.998	98.898	3.500	100.056	99.956	99.856	3.500	98.914	98.814	98.714
3.625	101.708	101.608	101.508	3.625	99.582	99.482	99.382	3.625	100.293	100.193	100.093	3.625	99.377	99.277	99.177
3.750	101.943	101.843	101.743	3.750	99.976	99.876	99.776	3.750	100.755	100.655	100.555	3.750	99.771	99.671	99.571
3.875	102.147	102.047	101.947	3.875	100.319	100.219	100.119	3.875	101.017	100.917	100.817	3.875	100.114	100.014	99.914
3.990	102.227	102.127	102.027	3.990	100.727	100.627	100.527	3.990	101.169	101.069	100.969	3.990	100.522	100.422	100.322
4.000	102.327	102.227	102.127	4.000	100.827	100.727	100.627	4.000	101.269	101.169	101.069	4.000	100.622	100.522	100.422
4.125	102.277	102.177	102.077	4.125	101.264	101.164	101.064	4.125	101.477	101.377	101.277	4.125	101.049	100.949	100.849
4.250	102.498	102.398	102.298	4.250	101.638	101.538	101.438	4.250	101.709	101.609	101.509	4.250	101.454	101.354	101.254
4.375	102.710	102.610	102.510	4.375	101.985	101.885	101.785	4.375	101.901	101.801	101.701	4.375	101.800	101.700	101.600
4.500	102.789	102.689	102.589	4.500	102.123	102.023	101.923	4.500	102.133	102.033	101.933	4.500	101.938	101.838	101.738
4.625	103.020	102.920	102.820	4.625	102.401	102.301	102.201	4.625	102.343	102.243	102.143	4.625	102.216	102.116	102.016
4.750	103.216	103.116	103.016	4.750	102.718	102.618	102.518	4.750	102.521	102.421	102.321	4.750	102.533	102.433	102.333
4.875	103.377	103.277	103.177	4.875	102.985	102.885	102.785	4.875	102.668	102.568	102.468	4.875	102.800	102.700	102.600
4.990	103.439	103.339	103.239	4.990	103.150	103.050	102.950	4.990	102.717	102.617	102.517	4.990	102.965	102.865	102.765
5.000	103.539	103.439	103.339	5.000	103.250	103.150	103.050	5.000	102.817	102.717	102.617	5.000	103.065	102.965	102.865

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM 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.: **8/21/2017**
45 Day Lock Exp.: **9/5/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: 7/20/2017 **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	101.006	100.906	100.806	3.750	101.859	101.759	101.644	2.750	99.558	99.458	99.358
3.875	101.659	101.559	101.459	3.875	102.499	102.399	102.281	2.875	100.042	99.942	99.842
3.990	102.201	102.101	102.001	3.990	103.002	102.902	102.782	2.990	100.297	100.197	100.097
4.000	102.301	102.201	102.101	4.000	103.102	103.002	102.882	3.000	100.397	100.297	100.197
4.125	102.857	102.757	102.657	4.125	103.247	103.147	103.004	3.125	100.875	100.775	100.675
4.250	103.467	103.367	103.267	4.250	104.017	103.917	103.772	3.250	101.630	101.530	101.430
4.375	104.054	103.954	103.854	4.375	104.503	104.403	104.256	3.375	102.028	101.928	101.828
4.500	104.575	104.475	104.375	4.500	104.980	104.880	104.734	3.500	102.410	102.310	102.210
4.625	105.071	104.969	104.871	4.625	105.438	105.336	105.211	3.625	102.905	102.805	102.705
4.750	105.591	105.489	105.391	4.750	105.861	105.759	105.634	3.750	103.405	103.305	103.205
4.875	106.066	105.963	105.866	4.875	106.305	106.203	106.079	3.875	103.895	103.795	103.695
4.990	106.369	106.267	106.169	4.990	106.663	106.561	106.439	3.990	103.877	103.777	103.677
5.000	106.469	106.367	106.269	5.000	106.763	106.661	106.539	4.000	103.977	103.877	103.777
5.125	107.018	106.896	106.818	5.125	106.835	106.713	106.635	4.125	104.230	104.130	104.030
5.250	107.513	107.391	107.313	5.250	107.251	107.129	107.051	4.250	104.590	104.490	104.390
5.375	107.865	107.743	107.665	5.375	107.606	107.485	107.406	4.375	104.977	104.877	104.777
5.500	108.215	108.093	108.015	5.500	107.936	107.814	107.736	4.500	105.516	105.416	105.316
5.625	108.786	108.645	108.586	5.625	108.448	108.306	108.248	4.625	105.900	105.800	105.700
5.750	109.292	109.151	109.092	5.750	108.873	108.732	108.673	4.750	103.724	103.621	103.524

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

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

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

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

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

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

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

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

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

30 Day Lock Exp.: **8/21/2017**
45 Day Lock Exp.: **9/5/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: **7/20/2017** **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	98.518	98.418	98.318	3.750	98.418	98.318	98.218	3.750	99.779	99.679	99.564	3.750	99.679	99.579	99.464	
3.875	99.209	99.109	99.009	3.875	99.109	99.009	98.909	3.875	100.419	100.319	100.201	3.875	100.319	100.219	100.101	
3.990	99.799	99.699	99.599	3.990	99.699	99.599	99.499	3.990	100.922	100.822	100.702	3.990	100.822	100.722	100.602	
4.000	99.899	99.799	99.699	4.000	99.799	99.699	99.599	4.000	101.022	100.922	100.802	4.000	100.922	100.822	100.702	
4.125	100.599	100.499	100.399	4.125	100.499	100.399	100.299	4.125	101.045	100.945	100.802	4.125	100.945	100.845	100.702	
4.250	101.238	101.138	101.038	4.250	101.138	101.038	100.938	4.250	101.629	101.529	101.384	4.250	101.529	101.429	101.284	
4.375	101.825	101.725	101.625	4.375	101.725	101.625	101.525	4.375	102.170	102.070	101.923	4.375	102.070	101.970	101.823	
4.500	102.346	102.246	102.146	4.500	102.246	102.146	102.046	4.500	102.680	102.580	102.434	4.500	102.580	102.480	102.334	
4.625	102.831	102.729	102.631	4.625	102.731	102.629	102.531	4.625	103.203	103.101	102.976	4.625	103.103	103.001	102.876	
4.750	103.362	103.260	103.162	4.750	103.262	103.160	103.062	4.750	103.723	103.621	103.496	4.750	103.623	103.521	103.396	
4.875	103.837	103.734	103.637	4.875	103.737	103.634	103.537	4.875	104.225	104.123	103.999	4.875	104.125	104.023	103.899	
4.990	104.140	104.038	103.940	4.990	104.040	103.938	103.840	4.990	104.583	104.481	104.359	4.990	104.483	104.381	104.259	
5.000	104.240	104.138	104.040	5.000	104.140	104.038	103.940	5.000	104.683	104.581	104.459	5.000	104.583	104.481	104.359	
5.125	104.703	104.581	104.503	5.125	104.603	104.481	104.403	5.125	104.595	104.473	104.395	5.125	104.495	104.373	104.295	
5.250	105.189	105.067	104.989	5.250	105.089	104.967	104.889	5.250	105.079	104.957	104.879	5.250	104.979	104.857	104.779	
5.375	105.572	105.450	105.372	5.375	105.472	105.350	105.272	5.375	105.482	105.361	105.282	5.375	105.382	105.261	105.182	
5.500	105.906	105.784	105.706	5.500	105.806	105.684	105.606	5.500	105.856	105.734	105.656	5.500	105.756	105.634	105.556	
5.625	106.356	106.215	106.156	5.625	106.256	106.115	106.056	5.625	106.368	106.226	106.168	5.625	106.268	106.126	106.068	
5.750	106.765	106.624	106.565	5.750	106.665	106.524	106.465	5.750	106.793	106.652	106.593	5.750	106.693	106.552	106.493	

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.934	96.834	96.734	2.750	96.834	96.734	96.634
2.875	97.559	97.459	97.359	2.875	97.459	97.359	97.259
2.990	98.079	97.979	97.879	2.990	97.979	97.879	97.779
3.000	98.179	98.079	97.979	3.000	98.079	97.979	97.879
3.125	98.756	98.656	98.556	3.125	98.656	98.556	98.456
3.250	99.314	99.214	99.114	3.250	99.214	99.114	99.014
3.375	99.844	99.744	99.644	3.375	99.744	99.644	99.544
3.500	100.330	100.230	100.130	3.500	100.230	100.130	100.030
3.625	100.825	100.725	100.625	3.625	100.725	100.625	100.525
3.750	101.325	101.225	101.125	3.750	101.225	101.125	101.025
3.875	101.815	101.715	101.615	3.875	101.715	101.615	101.515
3.990	101.561	101.461	101.361	3.990	101.461	101.361	101.261
4.000	101.661	101.561	101.461	4.000	101.561	101.461	101.361
4.125	102.150	102.050	101.950	4.125	102.050	101.950	101.850
4.250	102.510	102.410	102.310	4.250	102.410	102.310	102.210
4.375	102.897	102.797	102.697	4.375	102.797	102.697	102.597
4.500	103.436	103.336	103.236	4.500	103.336	103.236	103.136
4.625	103.820	103.720	103.620	4.625	103.720	103.620	103.520
4.750	101.644	101.541	101.444	4.750	101.544	101.441	101.344

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

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

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

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

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

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

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

30 Day Lock Exp.: **8/21/2017**
45 Day Lock Exp.: **9/5/2017**
60 Day Lock Exp.: **9/18/2017**

W. Rate Sheet Dated: **7/20/2017** **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	99.048	98.948	98.848	3.750	100.309	100.209	100.094	2.750	97.464	97.364	97.264
3.875	99.739	99.639	99.539	3.875	100.949	100.849	100.731	2.875	98.089	97.989	97.889
3.990	100.329	100.229	100.129	3.990	101.452	101.352	101.232	2.990	98.609	98.509	98.409
4.000	100.429	100.329	100.229	4.000	101.552	101.452	101.332	3.000	98.709	98.609	98.509
4.125	101.129	101.029	100.929	4.125	101.575	101.475	101.332	3.125	99.286	99.186	99.086
4.250	101.768	101.668	101.568	4.250	102.159	102.059	101.914	3.250	99.844	99.744	99.644
4.375	102.355	102.255	102.155	4.375	102.700	102.600	102.453	3.375	100.374	100.274	100.174
4.500	102.876	102.776	102.676	4.500	103.210	103.110	102.964	3.500	100.860	100.760	100.660
4.625	103.361	103.259	103.161	4.625	103.733	103.631	103.506	3.625	101.355	101.255	101.155
4.750	103.892	103.790	103.692	4.750	104.253	104.151	104.026	3.750	101.855	101.755	101.655
4.875	104.367	104.264	104.167	4.875	104.755	104.653	104.529	3.875	102.345	102.245	102.145
4.990	104.670	104.568	104.470	4.990	105.113	105.011	104.889	3.990	102.091	101.991	101.891
5.000	104.770	104.668	104.570	5.000	105.213	105.111	104.989	4.000	102.191	102.091	101.991
5.125	105.233	105.111	105.033	5.125	105.125	105.003	104.925	4.125	102.680	102.580	102.480
5.250	105.719	105.597	105.519	5.250	105.609	105.487	105.409	4.250	103.040	102.940	102.840
5.375	106.102	105.980	105.902	5.375	106.012	105.891	105.812	4.375	103.427	103.327	103.227
5.500	106.436	106.314	106.236	5.500	106.386	106.264	106.186	4.500	103.966	103.866	103.766
5.625	106.886	106.745	106.686	5.625	106.898	106.756	106.698	4.625	104.350	104.250	104.150
5.750	107.295	107.154	107.095	5.750	107.323	107.182	107.123	4.750	102.174	102.071	101.974

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

	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