AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **8/23/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **9/7/2017**
		60 Day Lock Exp.: **9/22/2017**

W. Rate Sheet Dated: **7/24/2017** **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	100.589	100.433	100.283	3.250	100.422	100.266	100.116	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	101.040	100.883	100.733	3.375	100.837	100.680	100.530	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.486	101.329	101.179	3.500	101.247	101.091	100.941	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.888	101.732	101.582	3.625	101.614	101.458	101.308	2.250	97.160	97.010	96.860	3.500	102.146	101.996	101.846
3.750	102.879	102.723	102.551	3.750	102.712	102.556	102.384	2.375	97.554	97.404	97.254	3.625	102.549	102.399	102.249
3.875	103.319	103.162	102.991	3.875	103.116	102.960	102.788	2.500	97.944	97.794	97.644	Margin =	2.250	Index =	1.220
4.000	103.751	103.595	103.423	4.000	103.513	103.356	103.184	2.625	98.284	98.134	97.984				
4.125	104.073	103.916	103.745	4.125	103.799	103.642	103.471	2.750	100.498	100.348	100.198				
4.250	104.264	104.139	104.014	4.250	104.097	103.972	103.847	2.875	100.886	100.736	100.586				
4.375	104.629	104.504	104.379	4.375	104.426	104.301	104.176	3.000	101.261	101.111	100.961				
4.500	104.958	104.833	104.708	4.500	104.719	104.594	104.469	3.125	101.587	101.437	101.287				
4.625	105.217	105.092	104.967	4.625	104.943	104.818	104.693	3.250	102.362	102.212	102.062				
4.750	105.127	105.027	104.927	4.750	104.960	104.860	104.760	3.375	102.684	102.534	102.384				
4.875	105.421	105.321	105.221	4.875	105.219	105.119	105.019	3.500	102.972	102.822	102.672				
5.000	105.681	105.581	105.481	5.000	105.443	105.343	105.243	3.625	103.187	103.037	102.887				
5.125	106.151	106.051	105.951	5.125	105.877	105.777	105.677	3.750	103.346	103.196	103.046				
5.250	106.593	106.493	106.393	5.250	106.426	106.326	106.226	3.875	103.598	103.448	103.298				
5.375	106.887	106.787	106.687	5.375	106.684	106.584	106.484	4.000	103.815	103.665	103.515				
5.500	107.147	107.047	106.947	5.500	106.908	106.808	106.708	4.125	103.970	103.820	103.670				

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	99.699	99.543	99.393	3.250	99.532	99.376	99.226	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	100.150	99.993	99.843	3.375	99.947	99.790	99.640	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.596	100.439	100.289	3.500	100.357	100.201	100.051	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.998	100.842	100.692	3.625	100.724	100.568	100.418	2.250	96.270	96.120	95.970	3.500	101.256	101.106	100.956
3.750	101.989	101.833	101.661	3.750	101.822	101.666	101.494	2.375	96.664	96.514	96.364	3.625	101.659	101.509	101.359
3.875	102.429	102.272	102.101	3.875	102.226	102.070	101.898	2.500	97.054	96.904	96.754	Margin =	2.250	Index =	1.220
4.000	102.861	102.705	102.533	4.000	102.623	102.466	102.294	2.625	97.394	97.244	97.094	**30 Year OTC**			
4.125	103.183	103.026	102.855	4.125	102.909	102.752	102.581	2.750	99.608	99.458	99.308	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.374	103.249	103.124	4.250	103.207	103.082	102.957	2.875	99.996	99.846	99.696	3.500	98.896	98.646	98.396
4.375	103.739	103.614	103.489	4.375	103.536	103.411	103.286	3.000	100.371	100.221	100.071	4.000	101.161	100.911	100.661
4.500	104.068	103.943	103.818	4.500	103.829	103.704	103.579	3.125	100.697	100.547	100.397	4.500	102.368	102.118	101.868
4.625	104.327	104.202	104.077	4.625	104.053	103.928	103.803	3.250	101.472	101.322	101.172	5.000	103.091	102.841	102.591
4.750	104.237	104.137	104.037	4.750	104.070	103.970	103.870	3.375	101.794	101.644	101.494	5.500	104.557	104.307	104.057
4.875	104.531	104.431	104.331	4.875	104.329	104.229	104.129	3.500	102.082	101.932	101.782	**15 Year OTC**			
5.000	104.791	104.691	104.591	5.000	104.553	104.453	104.353	3.625	102.297	102.147	101.997	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.261	105.161	105.061	5.125	104.987	104.887	104.787	3.750	102.456	102.306	102.156	2.500	95.354	95.104	94.854
5.250	105.703	105.603	105.503	5.250	105.536	105.436	105.336	3.875	102.708	102.558	102.408	3.000	98.671	98.421	98.171
5.375	105.997	105.897	105.797	5.375	105.794	105.694	105.594	4.000	102.925	102.775	102.625	3.500	100.382	100.132	99.882
5.500	106.257	106.157	106.057	5.500	106.018	105.918	105.818	4.125	103.080	102.930	102.780	4.000	101.225	100.975	100.725

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:	7/24/2017	4.750%

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee FHA ID# - 1358600006

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**8/23/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**9/7/2017**
			60 Day Lock Exp.:	**9/22/2017**

W. Rate Sheet Dated: **7/24/2017** **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	99.198	99.042	98.892	3.250	99.031	98.875	98.725	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.649	99.493	99.343	3.375	99.446	99.290	99.140	2.000	N/A	N/A	N/A	3.250	99.94	99.792	99.642
3.500	100.095	99.939	99.789	3.500	99.856	99.700	99.550	2.125	N/A	N/A	N/A	3.375	100.35	100.201	100.051
3.625	100.497	100.341	100.191	3.625	100.223	100.067	99.917	2.250	95.160	95.010	94.860	3.500	100.76	100.606	100.456
3.750	101.208	101.051	100.879	3.750	101.040	100.884	100.712	2.375	95.554	95.404	95.254	3.625	101.16	101.008	100.858
3.875	101.647	101.491	101.319	3.875	101.444	101.288	101.116	2.500	95.944	95.794	95.644	Margin = 2.250		Index = 1.220	
4.000	102.079	101.923	101.751	4.000	101.841	101.684	101.513	2.625	96.284	96.134	95.984				
4.125	102.401	102.245	102.073	4.125	102.127	101.971	101.799	2.750	98.811	98.661	98.511				
4.250	102.264	102.139	102.014	4.250	102.097	101.972	101.847	2.875	99.198	99.048	98.898				
4.375	102.629	102.504	102.379	4.375	102.426	102.301	102.176	3.000	99.573	99.423	99.273				
4.500	102.958	102.833	102.708	4.500	102.719	102.594	102.469	3.125	99.899	99.749	99.599				
4.625	103.217	103.092	102.967	4.625	102.943	102.818	102.693	3.250	100.971	100.821	100.671				
4.750	102.471	102.371	102.271	4.750	102.304	102.204	102.104	3.375	101.294	101.144	100.994				
4.875	102.765	102.665	102.565	4.875	102.562	102.462	102.362	3.500	101.581	101.431	101.281				
5.000	103.025	102.925	102.825	5.000	102.787	102.687	102.587	3.625	101.797	101.647	101.497				
5.125	103.494	103.394	103.294	5.125	103.220	103.120	103.020	3.750	101.674	101.524	101.374				
5.250	100.343	100.243	100.143	5.250	100.176	100.076	99.976	3.875	101.926	101.776	101.626				
5.375	100.637	100.537	100.437	5.375	100.434	100.334	100.234	4.000	102.144	101.994	101.844				
5.500	100.897	100.797	100.697	5.500	100.658	100.558	100.458	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	98.308	98.152	98.002	3.250	98.141	97.985	97.835	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.759	98.603	98.453	3.375	98.556	98.400	98.250	2.000	N/A	N/A	N/A	3.250	99.052	98.902	98.752
3.500	99.205	99.049	98.899	3.500	98.966	98.810	98.660	2.125	N/A	N/A	N/A	3.375	99.461	99.311	99.161
3.625	99.607	99.451	99.301	3.625	99.333	99.177	99.027	2.250	94.520	94.370	94.220	3.500	99.866	99.716	99.566
3.750	100.318	100.161	99.989	3.750	100.150	99.994	99.822	2.375	94.914	94.764	94.614	3.625	100.268	100.118	99.968
3.875	100.757	100.601	100.429	3.875	100.554	100.398	100.226	2.500	95.304	95.154	95.004	Margin = 2.250		Index = 1.220	
4.000	101.189	101.033	100.861	4.000	100.951	100.794	100.623	2.625	95.644	95.494	95.344	**30 Year OTC**			
4.125	101.511	101.355	101.183	4.125	101.237	101.081	100.909	2.750	98.546	98.396	98.246	**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	98.933	98.783	98.633	3.500	97.505	97.255	97.005
4.375	101.739	101.614	101.489	4.375	101.536	101.411	101.286	3.000	99.308	99.158	99.008	4.000	99.489	99.239	98.989
4.500	102.068	101.943	101.818	4.500	101.829	101.704	101.579	3.125	99.634	99.484	99.334	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	100.042	99.892	99.742	5.000	100.435	100.185	99.935
4.750	101.581	101.481	101.381	4.750	101.414	101.314	101.214	3.375	100.365	100.215	100.065	5.500	98.307	98.057	97.807
4.875	101.875	101.775	101.675	4.875	101.672	101.572	101.472	3.500	100.652	100.502	100.352	**15 Year OTC**			
5.000	102.135	102.035	101.935	5.000	101.897	101.797	101.697	3.625	100.867	100.717	100.567	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.604	102.504	102.404	5.125	102.330	102.230	102.130	3.750	100.566	100.416	100.266	2.500	93.604	93.354	93.104
5.250	99.453	99.353	99.253	5.250	99.286	99.186	99.086	3.875	100.818	100.668	100.518	3.000	97.608	97.358	97.108
5.375	99.747	99.647	99.547	5.375	99.544	99.444	99.344	4.000	101.035	100.885	100.735	3.500	98.952	98.702	98.452
5.500	100.007	99.907	99.807	5.500	99.768	99.668	99.568	4.125	101.189	101.039	100.889	4.000	99.335	99.085	98.835

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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		60 Day Lock Exp.:	9/22/2017

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Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	99.003	98.903	98.803	3.250	99.355	99.255	99.155	3.000	100.460	100.360	100.260	3.000	100.852	100.752	100.652
3.500	99.694	99.594	99.494	3.375	100.091	99.991	99.891	3.125	100.938	100.838	100.738	3.125	101.147	101.047	100.947
3.625	100.364	100.264	100.164	3.500	100.782	100.682	100.582	3.250	101.662	101.562	101.462	3.250	101.812	101.712	101.612
3.750	101.100	101.000	100.900	3.625	101.391	101.291	101.191	3.375	102.059	101.959	101.859	3.375	102.097	101.997	101.897
3.875	101.753	101.653	101.553	3.750	101.889	101.789	101.689	3.500	102.415	102.315	102.215	3.500	102.382	102.282	102.182
3.990	102.295	102.195	102.095	3.875	102.341	102.241	102.141	3.625	102.860	102.760	102.660	3.625	102.616	102.516	102.416
4.000	102.395	102.295	102.195	3.990	102.781	102.681	102.581	3.750	103.232	103.132	103.032	3.750	103.063	102.963	102.863
4.125	102.951	102.851	102.751	4.000	102.881	102.781	102.681	3.875	103.520	103.420	103.320	3.875	103.321	103.221	103.121
4.250	103.472	103.372	103.272	4.125	103.422	103.322	103.222	3.990	103.909	103.809	103.709	3.990	103.469	103.369	103.269
4.375	104.036	103.936	103.836	4.250	104.096	103.996	103.896	4.000	104.009	103.909	103.809	4.000	103.569	103.469	103.369
4.500	104.595	104.495	104.395	4.375	104.589	104.489	104.389	4.125	104.143	104.043	103.943	4.125	103.773	103.673	103.573
4.625	105.134	105.034	104.934	4.500	105.092	104.992	104.892	4.250	104.483	104.383	104.283	4.250	104.002	103.902	103.802
4.750	105.607	105.507	105.407	4.625	105.580	105.480	105.380	4.375	104.788	104.688	104.588	4.375	104.230	104.130	104.030
4.875	106.004	105.904	105.804	4.750	105.973	105.873	105.773	4.500	105.036	104.936	104.836	4.500	104.479	104.379	104.279
4.990	106.324	106.224	106.124	4.875	106.361	106.261	106.161	4.625	104.872	104.772	104.672	4.625	104.638	104.538	104.438
5.000	106.424	106.324	106.224	4.990	106.535	106.435	106.335	4.750	105.155	105.055	104.955	4.750	104.814	104.714	104.614
5.125	107.018	106.918	106.818	5.000	106.635	106.535	106.435	4.875	105.393	105.293	105.193	4.875	104.962	104.862	104.762
5.250	107.513	107.413	107.313	5.125	106.987	106.887	106.787	4.990	105.529	105.429	105.329	4.990	105.005	104.905	104.805
5.375	107.865	107.765	107.665	5.250	107.340	107.240	107.140	5.000	105.629	105.529	105.429	5.000	105.105	105.005	104.905

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	100.796	100.696	100.596	3.000	99.819	99.719	99.619
4.125	101.487	101.387	101.287	3.125	100.187	100.087	99.987
4.250	102.038	101.938	101.838	3.250	100.599	100.499	100.399
4.375	102.474	102.374	102.274	3.375	101.025	100.925	100.825
4.500	102.737	102.637	102.537	3.500	101.455	101.355	101.255
4.625	102.894	102.794	102.694	3.625	101.780	101.680	101.580
4.750	103.389	103.289	103.189	3.750	102.012	101.912	101.812
4.875	103.795	103.695	103.595	3.875	102.213	102.113	102.013
4.990	103.819	103.719	103.619	3.990	102.285	102.185	102.085
5.000	103.919	103.819	103.719	4.000	102.385	102.285	102.185
5.125	104.081	103.981	103.881	4.125	102.324	102.224	102.124
5.250	104.169	104.069	103.969	4.250	102.542	102.442	102.342
5.375	104.522	104.422	104.322	4.375	102.750	102.650	102.550
5.500	104.766	104.666	104.566	4.500	102.829	102.729	102.629
5.625	104.943	104.843	104.743	4.625	103.066	102.966	102.866
5.750	104.800	104.700	104.600	4.750	103.257	103.157	103.057
5.875	105.167	105.067	104.967	4.875	103.418	103.318	103.218
5.990	105.336	105.236	105.136	4.990	103.478	103.378	103.278
6.000	105.436	105.336	105.236	5.000	103.578	103.478	103.378

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **8/23/2017**
45 Day Lock Exp.: **9/7/2017**
60 Day Lock Exp.: **9/22/2017**

W. Rate Sheet Dated: 7/24/2017 **Release Time: 10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	95.931	95.831	95.731	3.125	N/A	N/A	N/A
3.500	96.891	96.791	96.691	3.250	92.844	92.744	92.644
3.625	97.660	97.560	97.460	3.375	93.983	93.883	93.783
3.750	98.330	98.230	98.130	3.500	95.279	95.179	95.079
3.875	98.983	98.883	98.783	3.625	96.319	96.219	96.119
3.990	99.611	99.511	99.411	3.750	97.139	97.039	96.939
4.000	99.711	99.611	99.511	3.875	97.898	97.798	97.698
4.125	100.397	100.297	100.197	3.990	98.785	98.685	98.585
4.250	100.984	100.884	100.784	4.000	98.885	98.785	98.685
4.375	101.488	101.388	101.288	4.125	99.817	99.717	99.617
4.500	102.037	101.937	101.837	4.250	100.540	100.440	100.340
4.625	102.643	102.543	102.443	4.375	101.257	101.157	101.057
4.750	103.178	103.078	102.978	4.500	102.113	102.013	101.913
4.875	103.650	103.550	103.450	4.625	102.946	102.846	102.746
4.990	103.782	103.682	103.582	4.750	103.607	103.507	103.407
5.000	103.882	103.782	103.682	4.875	104.130	104.030	103.930
5.125	104.443	104.343	104.243	4.990	104.380	104.280	104.180
5.250	104.951	104.851	104.751	5.000	104.480	104.380	104.280
5.375	105.360	105.260	105.160	5.125	105.276	105.176	105.076

20 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	96.974	96.874	96.774	3.375	95.372	95.272	95.172
3.375	97.779	97.679	97.579	3.500	96.643	96.543	96.443
3.500	98.532	98.432	98.332	3.625	97.677	97.577	97.477
3.625	99.141	99.041	98.941	3.750	98.403	98.303	98.203
3.750	99.639	99.539	99.439	3.875	99.032	98.932	98.832
3.875	100.091	99.991	99.891	3.990	99.414	99.314	99.214
3.990	100.531	100.431	100.331	4.000	99.514	99.414	99.314
4.000	100.631	100.531	100.431	4.125	100.091	99.991	99.891
4.125	101.172	101.072	100.972	4.250	100.717	100.617	100.517
4.250	101.846	101.746	101.646	4.375	101.250	101.150	101.050
4.375	102.339	102.239	102.139	4.500	101.656	101.556	101.456
4.500	102.842	102.742	102.642	4.625	102.288	102.188	102.088
4.625	103.330	103.230	103.130	4.750	102.875	102.775	102.675
4.750	103.723	103.623	103.523	4.875	103.415	103.315	103.215
4.875	104.111	104.011	103.911	4.990	103.552	103.452	103.352
4.990	104.158	104.058	103.958	5.000	103.652	103.552	103.452
5.000	104.258	104.158	104.058	5.125	104.011	103.911	103.811
5.125	104.737	104.637	104.537	5.250	104.512	104.412	104.312
5.250	105.090	104.990	104.890	5.375	104.964	104.864	104.764

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.819	99.719	99.619	3.000	96.622	96.522	96.422
3.125	100.187	100.087	99.987	3.125	97.164	97.064	96.964
3.250	100.599	100.499	100.399	3.250	98.032	97.932	97.832
3.375	101.025	100.925	100.825	3.375	98.604	98.504	98.404
3.500	101.455	101.355	101.255	3.500	99.176	99.076	98.976
3.625	101.780	101.680	101.580	3.625	99.653	99.553	99.453
3.750	102.012	101.912	101.812	3.750	100.039	99.939	99.839
3.875	102.213	102.113	102.013	3.875	100.377	100.277	100.177
3.990	102.285	102.185	102.085	3.990	100.779	100.679	100.579
4.000	102.385	102.285	102.185	4.000	100.879	100.779	100.679
4.125	102.324	102.224	102.124	4.125	101.310	101.210	101.110
4.250	102.542	102.442	102.342	4.250	101.678	101.578	101.478
4.375	102.750	102.650	102.550	4.375	102.018	101.918	101.818
4.500	102.829	102.729	102.629	4.500	102.155	102.055	101.955
4.625	103.066	102.966	102.866	4.625	102.446	102.346	102.246
4.750	103.257	103.157	103.057	4.750	102.760	102.660	102.560
4.875	103.418	103.318	103.218	4.875	103.023	102.923	102.823
4.990	103.478	103.378	103.278	4.990	103.184	103.084	102.984
5.000	103.578	103.478	103.378	5.000	103.284	103.184	103.084

10 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	98.602	98.502	98.402	3.000	96.447	96.347	96.247
3.125	98.897	98.797	98.697	3.125	96.989	96.889	96.789
3.250	99.562	99.462	99.362	3.250	97.847	97.747	97.647
3.375	99.847	99.747	99.647	3.375	98.420	98.320	98.220
3.500	100.132	100.032	99.932	3.500	98.991	98.891	98.791
3.625	100.366	100.266	100.166	3.625	99.448	99.348	99.248
3.750	100.813	100.713	100.613	3.750	99.834	99.734	99.634
3.875	101.071	100.971	100.871	3.875	100.173	100.073	99.973
3.990	101.219	101.119	101.019	3.990	100.574	100.474	100.374
4.000	101.319	101.219	101.119	4.000	100.674	100.574	100.474
4.125	101.523	101.423	101.323	4.125	101.095	100.995	100.895
4.250	101.752	101.652	101.552	4.250	101.493	101.393	101.293
4.375	101.944	101.844	101.744	4.375	101.834	101.734	101.634
4.500	102.181	102.081	101.981	4.500	101.970	101.870	101.770
4.625	102.388	102.288	102.188	4.625	102.261	102.161	102.061
4.750	102.564	102.464	102.364	4.750	102.575	102.475	102.375
4.875	102.712	102.612	102.512	4.875	102.838	102.738	102.638
4.990	102.755	102.655	102.555	4.990	103.000	102.900	102.800
5.000	102.855	102.755	102.655	5.000	103.100	103.000	102.900

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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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.: 8/23/2017
45 Day Lock Exp.: 9/7/2017
60 Day Lock Exp.: 9/22/2017

W. Rate Sheet Dated: 7/24/2017 **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	101.100	101.000	100.900	3.750	101.929	101.829	101.704	2.750	99.621	99.521	99.421
3.875	101.753	101.653	101.553	3.875	102.569	102.469	102.342	2.875	100.105	100.005	99.905
3.990	102.295	102.195	102.095	3.990	103.071	102.971	102.843	2.990	100.360	100.260	100.160
4.000	102.395	102.295	102.195	4.000	103.171	103.071	102.943	3.000	100.460	100.360	100.260
4.125	102.951	102.851	102.751	4.125	103.341	103.241	103.086	3.125	100.969	100.869	100.769
4.250	103.485	103.385	103.285	4.250	104.079	103.979	103.823	3.250	101.662	101.562	101.462
4.375	104.071	103.971	103.871	4.375	104.566	104.466	104.308	3.375	102.059	101.959	101.859
4.500	104.595	104.495	104.395	4.500	105.042	104.942	104.786	3.500	102.479	102.379	102.279
4.625	105.134	105.032	104.934	4.625	105.500	105.399	105.260	3.625	102.974	102.874	102.774
4.750	105.607	105.506	105.407	4.750	105.923	105.822	105.682	3.750	103.473	103.373	103.273
4.875	106.063	105.962	105.863	4.875	106.320	106.219	106.081	3.875	103.965	103.865	103.765
4.990	106.364	106.262	106.164	4.990	106.627	106.526	106.391	3.990	103.909	103.809	103.709
5.000	106.464	106.362	106.264	5.000	106.727	106.626	106.491	4.000	104.009	103.909	103.809
5.125	107.018	106.897	106.818	5.125	106.835	106.714	106.635	4.125	104.280	104.180	104.080
5.250	107.513	107.392	107.313	5.250	107.251	107.130	107.051	4.250	104.639	104.539	104.439
5.375	107.865	107.743	107.665	5.375	107.606	107.485	107.406	4.375	105.025	104.925	104.825
5.500	108.215	108.094	108.015	5.500	107.906	107.785	107.706	4.500	105.564	105.464	105.364
5.625	108.786	108.645	108.586	5.625	108.429	108.288	108.229	4.625	105.946	105.846	105.746
5.750	109.292	109.151	109.092	5.750	108.852	108.711	108.652	4.750	103.707	103.605	103.507

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

	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.: 8/23/2017
45 Day Lock Exp.: 9/7/2017
60 Day Lock Exp.: 9/22/2017

W. Rate Sheet Dated: 7/24/2017 **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	98.587	98.487	98.387	3.750	98.487	98.387	98.287	3.750	99.849	99.749	99.624	3.750	99.749	99.649	99.524
3.875	99.277	99.177	99.077	3.875	99.177	99.077	98.977	3.875	100.489	100.389	100.262	3.875	100.389	100.289	100.162
3.990	99.819	99.719	99.619	3.990	99.719	99.619	99.519	3.990	100.991	100.891	100.763	3.990	100.891	100.791	100.663
4.000	99.919	99.819	99.719	4.000	99.819	99.719	99.619	4.000	101.091	100.991	100.863	4.000	100.991	100.891	100.763
4.125	100.618	100.518	100.418	4.125	100.518	100.418	100.318	4.125	101.096	100.996	100.841	4.125	100.996	100.896	100.741
4.250	101.256	101.156	101.056	4.250	101.156	101.056	100.956	4.250	101.679	101.579	101.423	4.250	101.579	101.479	101.323
4.375	101.842	101.742	101.642	4.375	101.742	101.642	101.542	4.375	102.220	102.120	101.962	4.375	102.120	102.020	101.862
4.500	102.363	102.263	102.163	4.500	102.263	102.163	102.063	4.500	102.728	102.628	102.472	4.500	102.628	102.528	102.372
4.625	102.833	102.731	102.633	4.625	102.733	102.631	102.533	4.625	103.173	103.072	102.933	4.625	103.073	102.972	102.833
4.750	103.362	103.261	103.162	4.750	103.262	103.161	103.062	4.750	103.692	103.591	103.451	4.750	103.592	103.491	103.351
4.875	103.834	103.733	103.634	4.875	103.734	103.633	103.534	4.875	104.192	104.091	103.953	4.875	104.092	103.991	103.853
4.990	104.135	104.033	103.935	4.990	104.035	103.933	103.835	4.990	104.547	104.446	104.311	4.990	104.447	104.346	104.211
5.000	104.235	104.133	104.035	5.000	104.135	104.033	103.935	5.000	104.647	104.546	104.411	5.000	104.547	104.446	104.311
5.125	104.671	104.550	104.471	5.125	104.571	104.450	104.371	5.125	104.563	104.442	104.363	5.125	104.463	104.342	104.263
5.250	105.154	105.033	104.954	5.250	105.054	104.933	104.854	5.250	105.044	104.923	104.844	5.250	104.944	104.823	104.744
5.375	105.535	105.413	105.335	5.375	105.435	105.313	105.235	5.375	105.446	105.325	105.246	5.375	105.346	105.225	105.146
5.500	105.866	105.745	105.666	5.500	105.766	105.645	105.566	5.500	105.817	105.696	105.617	5.500	105.717	105.596	105.517
5.625	106.337	106.196	106.137	5.625	106.237	106.096	106.037	5.625	106.349	106.208	106.149	5.625	106.249	106.108	106.049
5.750	106.744	106.603	106.544	5.750	106.644	106.503	106.444	5.750	106.772	106.631	106.572	5.750	106.672	106.531	106.472

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.066	96.966	96.866	2.750	96.966	96.866	96.766
2.875	97.692	97.592	97.492	2.875	97.592	97.492	97.392
2.990	98.212	98.112	98.012	2.990	98.112	98.012	97.912
3.000	98.312	98.212	98.112	3.000	98.212	98.112	98.012
3.125	98.889	98.789	98.689	3.125	98.789	98.689	98.589
3.250	99.448	99.348	99.248	3.250	99.348	99.248	99.148
3.375	99.978	99.878	99.778	3.375	99.878	99.778	99.678
3.500	100.399	100.299	100.199	3.500	100.299	100.199	100.099
3.625	100.894	100.794	100.694	3.625	100.794	100.694	100.594
3.750	101.393	101.293	101.193	3.750	101.293	101.193	101.093
3.875	101.885	101.785	101.685	3.875	101.785	101.685	101.585
3.990	101.611	101.511	101.411	3.990	101.511	101.411	101.311
4.000	101.711	101.611	101.511	4.000	101.611	101.511	101.411
4.125	102.200	102.100	102.000	4.125	102.100	102.000	101.900
4.250	102.559	102.459	102.359	4.250	102.459	102.359	102.259
4.375	102.945	102.845	102.745	4.375	102.845	102.745	102.645
4.500	103.484	103.384	103.284	4.500	103.384	103.284	103.184
4.625	103.866	103.766	103.666	4.625	103.766	103.666	103.566
4.750	101.627	101.525	101.427	4.750	101.527	101.425	101.327

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

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

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 8/23/2017
45 Day Lock Exp.: 9/7/2017
60 Day Lock Exp.: 9/22/2017

W. Rate Sheet Dated: 7/24/2017 **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	99.117	99.017	98.917	3.750	100.379	100.279	100.154	2.750	97.596	97.496	97.396
3.875	99.807	99.707	99.607	3.875	101.019	100.919	100.792	2.875	98.222	98.122	98.022
3.990	100.349	100.249	100.149	3.990	101.521	101.421	101.293	2.990	98.742	98.642	98.542
4.000	100.449	100.349	100.249	4.000	101.621	101.521	101.393	3.000	98.842	98.742	98.642
4.125	101.148	101.048	100.948	4.125	101.626	101.526	101.371	3.125	99.419	99.319	99.219
4.250	101.786	101.686	101.586	4.250	102.209	102.109	101.953	3.250	99.978	99.878	99.778
4.375	102.372	102.272	102.172	4.375	102.750	102.650	102.492	3.375	100.508	100.408	100.308
4.500	102.893	102.793	102.693	4.500	103.258	103.158	103.002	3.500	100.929	100.829	100.729
4.625	103.363	103.261	103.163	4.625	103.703	103.602	103.463	3.625	101.424	101.324	101.224
4.750	103.892	103.791	103.692	4.750	104.222	104.121	103.981	3.750	101.923	101.823	101.723
4.875	104.364	104.263	104.164	4.875	104.722	104.621	104.483	3.875	102.415	102.315	102.215
4.990	104.665	104.563	104.465	4.990	105.077	104.976	104.841	3.990	102.141	102.041	101.941
5.000	104.765	104.663	104.565	5.000	105.177	105.076	104.941	4.000	102.241	102.141	102.041
5.125	105.201	105.080	105.001	5.125	105.093	104.972	104.893	4.125	102.730	102.630	102.530
5.250	105.684	105.563	105.484	5.250	105.574	105.453	105.374	4.250	103.089	102.989	102.889
5.375	106.065	105.943	105.865	5.375	105.976	105.855	105.776	4.375	103.475	103.375	103.275
5.500	106.396	106.275	106.196	5.500	106.347	106.226	106.147	4.500	104.014	103.914	103.814
5.625	106.867	106.726	106.667	5.625	106.879	106.738	106.679	4.625	104.396	104.296	104.196
5.750	107.274	107.133	107.074	5.750	107.302	107.161	107.102	4.750	102.157	102.055	101.957

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 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