[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.: **8/24/2017**
45 Day Lock Exp.: **9/8/2017**
60 Day Lock Exp.: **9/25/2017**

W. Rate Sheet Dated: **7/25/2017** **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	100.448	100.298	100.142	3.250	100.281	100.131	99.975	1.875	N/A	N/A	N/A
3.375	100.899	100.749	100.593	3.375	100.696	100.546	100.390	2.000	N/A	N/A	N/A
3.500	101.345	101.195	101.039	3.500	101.106	100.956	100.800	2.125	N/A	N/A	N/A
3.625	101.747	101.597	101.441	3.625	101.473	101.323	101.167	2.250	97.176	97.026	96.876
3.750	102.801	102.645	102.489	3.750	102.634	102.478	102.322	2.375	97.570	97.420	97.270
3.875	103.241	103.084	102.928	3.875	103.038	102.882	102.725	2.500	97.960	97.810	97.660
4.000	103.673	103.517	103.360	4.000	103.434	103.278	103.122	2.625	98.300	98.150	98.000
4.125	103.995	103.838	103.682	4.125	103.721	103.564	103.408	2.750	100.385	100.235	100.085
4.250	104.217	104.092	103.952	4.250	104.050	103.925	103.784	2.875	100.772	100.622	100.472
4.375	104.582	104.457	104.316	4.375	104.379	104.254	104.113	3.000	101.148	100.998	100.848
4.500	104.911	104.786	104.645	4.500	104.672	104.547	104.407	3.125	101.474	101.324	101.174
4.625	105.170	105.045	104.904	4.625	104.896	104.771	104.630	3.250	102.284	102.134	101.984
4.750	105.112	105.012	104.912	4.750	104.945	104.845	104.745	3.375	102.606	102.456	102.306
4.875	105.406	105.306	105.206	4.875	105.203	105.103	105.003	3.500	102.894	102.744	102.594
5.000	105.666	105.566	105.466	5.000	105.427	105.327	105.227	3.625	103.109	102.959	102.809
5.125	106.135	106.035	105.935	5.125	105.861	105.761	105.661	3.750	103.296	103.146	102.996
5.250	106.280	106.180	106.071	5.250	106.113	106.013	105.904	3.875	103.547	103.397	103.247
5.375	106.574	106.474	106.365	5.375	106.372	106.272	106.162	4.000	103.765	103.615	103.465
5.500	106.834	106.734	106.625	5.500	106.596	106.496	106.387	4.125	103.919	103.769	103.619

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	99.558	99.408	99.252	3.250	99.391	99.241	99.085	1.875	N/A	N/A	N/A
3.375	100.009	99.859	99.703	3.375	99.806	99.656	99.500	2.000	N/A	N/A	N/A
3.500	100.455	100.305	100.149	3.500	100.216	100.066	99.910	2.125	N/A	N/A	N/A
3.625	100.857	100.707	100.551	3.625	100.583	100.433	100.277	2.250	96.286	96.136	95.986
3.750	101.911	101.755	101.599	3.750	101.744	101.588	101.432	2.375	96.680	96.530	96.380
3.875	102.351	102.194	102.038	3.875	102.148	101.992	101.835	2.500	97.070	96.920	96.770
4.000	102.783	102.627	102.470	4.000	102.544	102.388	102.232	2.625	97.410	97.260	97.110
4.125	103.105	102.948	102.792	4.125	102.831	102.674	102.518	2.750	99.495	99.345	99.195
4.250	103.327	103.202	103.062	4.250	103.160	103.035	102.894	2.875	99.882	99.732	99.582
4.375	103.692	103.567	103.426	4.375	103.489	103.364	103.223	3.000	100.258	100.108	99.958
4.500	104.021	103.896	103.755	4.500	103.782	103.657	103.517	3.125	100.584	100.434	100.284
4.625	104.280	104.155	104.014	4.625	104.006	103.881	103.740	3.250	101.394	101.244	101.094
4.750	104.222	104.122	104.022	4.750	104.055	103.955	103.855	3.375	101.716	101.566	101.416
4.875	104.516	104.416	104.316	4.875	104.313	104.213	104.113	3.500	102.004	101.854	101.704
5.000	104.776	104.676	104.576	5.000	104.537	104.437	104.337	3.625	102.219	102.069	101.919
5.125	105.245	105.145	105.045	5.125	104.971	104.871	104.771	3.750	102.406	102.256	102.106
5.250	105.390	105.290	105.181	5.250	105.223	105.123	105.014	3.875	102.657	102.507	102.357
5.375	105.684	105.584	105.475	5.375	105.482	105.382	105.272	4.000	102.875	102.725	102.575
5.500	105.944	105.844	105.735	5.500	105.706	105.606	105.497	4.125	103.029	102.879	102.729

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	98.755	98.505	98.255
4.000	101.083	100.833	100.583
4.500	102.321	102.071	101.821
5.000	103.076	102.826	102.576
5.500	104.244	103.994	103.744

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.370	95.120	94.870
3.000	98.558	98.308	98.058
3.500	100.304	100.054	99.804
4.000	101.175	100.925	100.675

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.500	$0 - $49,999	-2.500	Loan Size	Standard	Streamline
FICO 660 - 719	0.250	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
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:	7/25/2017	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		30 Day Lock Exp.:	**8/24/2017**
Lockdesk Phone:	1-877-588-2706		45 Day Lock Exp.:	**9/8/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		60 Day Lock Exp.:	**9/25/2017**

W. Rate Sheet Dated: **7/25/2017** **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	99.105	98.955	98.798	3.250	98.937	98.787	98.631	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.555	99.405	99.249	3.375	99.352	99.202	99.046	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	100.001	99.851	99.695	3.500	99.763	99.613	99.456	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.404	100.254	100.097	3.625	100.130	99.980	99.823	2.250	95.176	95.026	94.876	3.500	100.80	100.652	100.502
3.750	101.176	101.020	100.864	3.750	101.009	100.853	100.697	2.375	95.570	95.420	95.270	3.625	101.20	101.055	100.905
3.875	101.616	101.459	101.303	3.875	101.413	101.257	101.100	2.500	95.960	95.810	95.660	Margin = 2.250		Index = 1.220	
4.000	102.048	101.892	101.735	4.000	101.809	101.653	101.497	2.625	96.300	96.150	96.000				
4.125	102.370	102.213	102.057	4.125	102.096	101.939	101.783	2.750	98.697	98.547	98.397				
4.250	101.999	101.874	101.733	4.250	101.831	101.706	101.566	2.875	99.085	98.935	98.785				
4.375	102.363	102.238	102.098	4.375	102.160	102.035	101.895	3.000	99.460	99.310	99.160				
4.500	102.692	102.567	102.427	4.500	102.454	102.329	102.188	3.125	99.786	99.636	99.486				
4.625	102.951	102.826	102.685	4.625	102.677	102.552	102.411	3.250	100.940	100.790	100.640				
4.750	102.456	102.356	102.256	4.750	102.288	102.188	102.088	3.375	101.263	101.113	100.963				
4.875	102.750	102.650	102.550	4.875	102.547	102.447	102.347	3.500	101.550	101.400	101.250				
5.000	103.010	102.910	102.810	5.000	102.771	102.671	102.571	3.625	101.765	101.615	101.465				
5.125	103.479	103.379	103.279	5.125	103.205	103.105	103.005	3.750	101.671	101.521	101.371				
5.250	100.030	99.930	99.821	5.250	99.863	99.763	99.654	3.875	101.922	101.772	101.622				
5.375	100.324	100.224	100.115	5.375	100.122	100.022	99.912	4.000	102.140	101.990	101.840				
5.500	100.584	100.484	100.375	5.500	100.346	100.246	100.137	4.125	102.294	102.144	101.994				

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	98.215	98.065	97.908	3.250	98.047	97.897	97.741	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.665	98.515	98.359	3.375	98.462	98.312	98.156	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.111	98.961	98.805	3.500	98.873	98.723	98.566	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.514	99.364	99.207	3.625	99.240	99.090	98.933	2.250	94.536	94.386	94.236	3.500	99.912	99.762	99.612
3.750	100.286	100.130	99.974	3.750	100.119	99.963	99.807	2.375	94.930	94.780	94.630	3.625	100.315	100.165	100.015
3.875	100.726	100.569	100.413	3.875	100.523	100.367	100.210	2.500	95.320	95.170	95.020	Margin = 2.250		Index = 1.220	
4.000	101.158	101.002	100.845	4.000	100.919	100.763	100.607	2.625	95.660	95.510	95.360	**30 Year OTC**			
4.125	101.480	101.323	101.167	4.125	101.206	101.049	100.893	2.750	98.432	98.282	98.132	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.109	100.984	100.843	4.250	100.941	100.816	100.676	2.875	98.820	98.670	98.520	3.500	97.411	97.161	96.911
4.375	101.473	101.348	101.208	4.375	101.270	101.145	101.005	3.000	99.195	99.045	98.895	4.000	99.458	99.208	98.958
4.500	101.802	101.677	101.537	4.500	101.564	101.439	101.298	3.125	99.521	99.371	99.221	4.500	100.102	99.852	99.602
4.625	102.061	101.936	101.795	4.625	101.787	101.662	101.521	3.250	99.964	99.814	99.664	5.000	100.420	100.170	99.920
4.750	101.566	101.466	101.366	4.750	101.398	101.298	101.198	3.375	100.287	100.137	99.987	5.500	97.994	97.744	97.494
4.875	101.860	101.760	101.660	4.875	101.657	101.557	101.457	3.500	100.574	100.424	100.274	**15 Year OTC**			
5.000	102.120	102.020	101.920	5.000	101.881	101.781	101.681	3.625	100.789	100.639	100.489	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.589	102.489	102.389	5.125	102.315	102.215	102.115	3.750	100.515	100.365	100.215	2.500	93.620	93.370	93.120
5.250	99.140	99.040	98.931	5.250	98.973	98.873	98.764	3.875	100.767	100.617	100.467	3.000	97.495	97.245	96.995
5.375	99.434	99.334	99.225	5.375	99.232	99.132	99.022	4.000	100.984	100.834	100.684	3.500	98.874	98.624	98.374
5.500	99.694	99.594	99.485	5.500	99.456	99.356	99.247	4.125	101.139	100.989	100.839	4.000	99.284	99.034	98.784

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:	7/25/2017	4.750%

Lock Desk Policy

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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	30 Day Lock Exp.:	8/24/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	9/8/2017
		60 Day Lock Exp.:	9/25/2017

W. Rate Sheet Dated: 7/25/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	99.065	98.965	98.865	3.250	99.355	99.255	99.155	3.000	100.522	100.422	100.322	3.000	100.757	100.657	100.557
3.500	99.756	99.656	99.556	3.375	100.091	99.991	99.891	3.125	101.000	100.900	100.800	3.125	101.048	100.948	100.848
3.625	100.427	100.327	100.227	3.500	100.679	100.579	100.479	3.250	101.724	101.624	101.524	3.250	101.780	101.680	101.580
3.750	101.100	101.000	100.900	3.625	101.251	101.151	101.051	3.375	102.122	102.022	101.922	3.375	102.050	101.950	101.850
3.875	101.753	101.653	101.553	3.750	101.762	101.662	101.562	3.500	102.331	102.231	102.131	3.500	102.320	102.220	102.120
3.990	102.295	102.195	102.095	3.875	102.242	102.142	102.042	3.625	102.728	102.628	102.528	3.625	102.552	102.452	102.352
4.000	102.395	102.295	102.195	3.990	102.688	102.588	102.488	3.750	103.081	102.981	102.881	3.750	103.032	102.932	102.832
4.125	102.501	102.401	102.301	4.000	102.788	102.688	102.588	3.875	103.347	103.247	103.147	3.875	103.275	103.175	103.075
4.250	103.064	102.964	102.864	4.125	103.266	103.166	103.066	3.990	103.512	103.412	103.312	3.990	103.410	103.310	103.210
4.375	103.645	103.545	103.445	4.250	104.085	103.985	103.885	4.000	103.612	103.512	103.412	4.000	103.510	103.410	103.310
4.500	104.244	104.144	104.044	4.375	104.551	104.451	104.351	4.125	103.942	103.842	103.742	4.125	103.703	103.603	103.503
4.625	104.811	104.711	104.611	4.500	105.032	104.932	104.832	4.250	104.279	104.179	104.079	4.250	103.937	103.837	103.737
4.750	105.329	105.229	105.129	4.625	105.487	105.387	105.287	4.375	104.586	104.486	104.386	4.375	104.128	104.028	103.928
4.875	105.799	105.699	105.599	4.750	105.874	105.774	105.674	4.500	104.707	104.607	104.507	4.500	104.365	104.265	104.165
4.990	105.928	105.828	105.728	4.875	106.262	106.162	106.062	4.625	104.805	104.705	104.605	4.625	104.571	104.471	104.371
5.000	106.028	105.928	105.828	4.990	106.306	106.206	106.106	4.750	105.087	104.987	104.887	4.750	104.748	104.648	104.548
5.125	106.591	106.491	106.391	5.000	106.406	106.306	106.206	4.875	105.324	105.224	105.124	4.875	104.892	104.792	104.692
5.250	107.099	106.999	106.899	5.125	106.884	106.784	106.684	4.990	105.463	105.363	105.263	4.990	104.939	104.839	104.739
5.375	107.508	107.408	107.308	5.250	107.238	107.138	107.038	5.000	105.563	105.463	105.363	5.000	105.039	104.939	104.839

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	101.342	101.242	101.142	3.000	99.720	99.620	99.520
4.250	101.869	101.769	101.669	3.125	100.087	99.987	99.887
4.375	102.291	102.191	102.091	3.250	100.544	100.444	100.344
4.500	102.547	102.447	102.347	3.375	100.969	100.869	100.769
4.625	102.965	102.865	102.765	3.500	101.391	101.291	101.191
4.750	103.446	103.346	103.246	3.625	101.716	101.616	101.516
4.875	103.852	103.752	103.652	3.750	101.951	101.851	101.751
4.990	103.873	103.773	103.673	3.875	102.127	102.027	101.927
5.000	103.973	103.873	103.773	3.990	102.196	102.096	101.996
5.125	104.138	104.038	103.938	4.000	102.296	102.196	102.096
5.250	104.066	103.966	103.866	4.125	102.255	102.155	102.055
5.375	104.420	104.320	104.220	4.250	102.476	102.376	102.276
5.500	104.664	104.564	104.464	4.375	102.684	102.584	102.484
5.625	104.841	104.741	104.641	4.500	102.764	102.664	102.564
5.750	104.676	104.576	104.476	4.625	103.000	102.900	102.800
5.875	105.045	104.945	104.845	4.750	103.191	103.091	102.991
5.990	105.212	105.112	105.012	4.875	103.352	103.252	103.152
6.000	105.312	105.212	105.112	4.990	103.412	103.312	103.212
6.125	105.431	105.331	105.231	5.000	103.512	103.412	103.312

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.: **8/24/2017**
45 Day Lock Exp.: **9/8/2017**
60 Day Lock Exp.: **9/25/2017**

W. Rate Sheet Dated: **7/25/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	95.707	95.607	95.507	3.125	N/A	N/A	N/A	3.250	96.751	96.651	96.551	3.375	95.148	95.048	94.948
3.500	96.729	96.629	96.529	3.250	N/A	N/A	N/A	3.375	97.555	97.455	97.355	3.500	96.488	96.388	96.288
3.625	97.455	97.355	97.255	3.375	93.760	93.660	93.560	3.500	98.350	98.250	98.150	3.625	97.465	97.365	97.265
3.750	98.185	98.085	97.985	3.500	95.139	95.039	94.939	3.625	98.925	98.825	98.725	3.750	98.171	98.071	97.971
3.875	98.910	98.810	98.710	3.625	96.120	96.020	95.920	3.750	99.410	99.310	99.210	3.875	98.775	98.675	98.575
3.990	99.502	99.402	99.302	3.750	96.910	96.810	96.710	3.875	99.963	99.863	99.763	3.990	99.141	99.041	98.941
4.000	99.602	99.502	99.402	3.875	97.821	97.721	97.621	3.990	100.404	100.304	100.204	4.000	99.241	99.141	99.041
4.125	100.251	100.151	100.051	3.990	98.661	98.561	98.461	4.000	100.504	100.404	100.304	4.125	99.938	99.838	99.738
4.250	100.814	100.714	100.614	4.000	98.761	98.661	98.561	4.125	101.016	100.916	100.816	4.250	100.542	100.442	100.342
4.375	101.395	101.295	101.195	4.125	99.644	99.544	99.444	4.250	101.835	101.735	101.635	4.375	101.059	100.959	100.859
4.500	101.994	101.894	101.794	4.250	100.338	100.238	100.138	4.375	102.301	102.201	102.101	4.500	101.452	101.352	101.252
4.625	102.561	102.461	102.361	4.375	101.174	101.074	100.974	4.500	102.782	102.682	102.582	4.625	102.200	102.100	102.000
4.750	103.079	102.979	102.879	4.500	101.996	101.896	101.796	4.625	103.237	103.137	103.037	4.750	102.776	102.676	102.576
4.875	103.549	103.449	103.349	4.625	102.776	102.676	102.576	4.750	103.624	103.524	103.424	4.875	103.316	103.216	103.116
4.990	103.678	103.578	103.478	4.750	103.414	103.314	103.214	4.875	104.012	103.912	103.812	4.990	103.453	103.353	103.253
5.000	103.778	103.678	103.578	4.875	103.937	103.837	103.737	4.990	104.056	103.956	103.856	5.000	103.553	103.453	103.353
5.125	104.341	104.241	104.141	4.990	104.089	103.989	103.889	5.000	104.156	104.056	103.956	5.125	103.909	103.809	103.709
5.250	104.849	104.749	104.649	5.000	104.189	104.089	103.989	5.125	104.634	104.534	104.434	5.250	104.408	104.308	104.208
5.375	105.258	105.158	105.058	5.125	104.955	104.855	104.755	5.250	104.988	104.888	104.788	5.375	104.859	104.759	104.659

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	99.720	99.620	99.520	3.000	96.535	96.435	96.335	3.000	98.507	98.407	98.307	3.000	96.360	96.260	96.160
3.125	100.087	99.987	99.887	3.125	97.066	96.966	96.866	3.125	98.798	98.698	98.598	3.125	96.892	96.792	96.692
3.250	100.544	100.444	100.344	3.250	98.031	97.931	97.831	3.250	99.530	99.430	99.330	3.250	97.847	97.747	97.647
3.375	100.969	100.869	100.769	3.375	98.580	98.480	98.380	3.375	99.800	99.700	99.600	3.375	98.395	98.295	98.195
3.500	101.391	101.291	101.191	3.500	99.121	99.021	98.921	3.500	100.070	99.970	99.870	3.500	98.937	98.837	98.737
3.625	101.716	101.616	101.516	3.625	99.590	99.490	99.390	3.625	100.302	100.202	100.102	3.625	99.385	99.285	99.185
3.750	101.951	101.851	101.751	3.750	99.982	99.882	99.782	3.750	100.782	100.682	100.582	3.750	99.778	99.678	99.578
3.875	102.127	102.027	101.927	3.875	100.337	100.237	100.137	3.875	101.025	100.925	100.825	3.875	100.132	100.032	99.932
3.990	102.196	102.096	101.996	3.990	100.728	100.628	100.528	3.990	101.160	101.060	100.960	3.990	100.523	100.423	100.323
4.000	102.296	102.196	102.096	4.000	100.828	100.728	100.628	4.000	101.260	101.160	101.060	4.000	100.623	100.523	100.423
4.125	102.255	102.155	102.055	4.125	101.237	101.137	101.037	4.125	101.453	101.353	101.253	4.125	101.022	100.922	100.822
4.250	102.476	102.376	102.276	4.250	101.612	101.512	101.412	4.250	101.687	101.587	101.487	4.250	101.427	101.327	101.227
4.375	102.684	102.584	102.484	4.375	101.953	101.853	101.753	4.375	101.878	101.778	101.678	4.375	101.768	101.668	101.568
4.500	102.764	102.664	102.564	4.500	102.089	101.989	101.889	4.500	102.115	102.015	101.915	4.500	101.905	101.805	101.705
4.625	103.000	102.900	102.800	4.625	102.380	102.280	102.180	4.625	102.321	102.221	102.121	4.625	102.195	102.095	101.995
4.750	103.191	103.091	102.991	4.750	102.693	102.593	102.493	4.750	102.498	102.398	102.298	4.750	102.508	102.408	102.308
4.875	103.352	103.252	103.152	4.875	102.956	102.856	102.756	4.875	102.642	102.542	102.442	4.875	102.772	102.672	102.572
4.990	103.412	103.312	103.212	4.990	103.118	103.018	102.918	4.990	102.689	102.589	102.489	4.990	102.933	102.833	102.733
5.000	103.512	103.412	103.312	5.000	103.218	103.118	103.018	5.000	102.789	102.689	102.589	5.000	103.033	102.933	102.833

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

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.: **8/24/2017**
45 Day Lock Exp.: **9/8/2017**
60 Day Lock Exp.: **9/25/2017**

W. Rate Sheet Dated: 7/25/2017 **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	101.762	101.662	101.529	2.750	99.683	99.583	99.483
3.875	101.753	101.653	101.553	3.875	102.383	102.283	102.147	2.875	100.167	100.067	99.967
3.990	102.295	102.195	102.095	3.990	102.889	102.789	102.652	2.990	100.422	100.322	100.222
4.000	102.395	102.295	102.195	4.000	102.989	102.889	102.752	3.000	100.522	100.422	100.322
4.125	102.652	102.552	102.452	4.125	102.998	102.898	102.748	3.125	101.000	100.900	100.800
4.250	103.297	103.197	103.097	4.250	103.585	103.485	103.334	3.250	101.724	101.624	101.524
4.375	103.890	103.790	103.690	4.375	104.131	104.031	103.877	3.375	102.122	102.022	101.922
4.500	104.417	104.317	104.217	4.500	104.644	104.544	104.394	3.500	102.381	102.281	102.181
4.625	104.943	104.842	104.736	4.625	105.152	105.050	104.882	3.625	102.878	102.778	102.678
4.750	105.480	105.379	105.273	4.750	105.676	105.574	105.406	3.750	103.379	103.279	103.179
4.875	105.961	105.859	105.755	4.875	106.181	106.080	105.913	3.875	103.873	103.773	103.673
4.990	106.270	106.168	106.070	4.990	106.543	106.442	106.277	3.990	103.654	103.554	103.454
5.000	106.370	106.268	106.170	5.000	106.643	106.542	106.377	4.000	103.754	103.654	103.554
5.125	106.796	106.674	106.596	5.125	106.539	106.418	106.327	4.125	104.245	104.145	104.045
5.250	107.286	107.165	107.086	5.250	107.026	106.905	106.817	4.250	104.608	104.508	104.408
5.375	107.674	107.552	107.474	5.375	107.433	107.312	107.228	4.375	104.998	104.898	104.798
5.500	108.012	107.890	107.812	5.500	107.808	107.687	107.605	4.500	105.541	105.441	105.341
5.625	108.477	108.336	108.277	5.625	108.340	108.199	108.140	4.625	105.927	105.827	105.727
5.750	108.889	108.748	108.689	5.750	108.767	108.626	108.567	4.750	103.693	103.590	103.493

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

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.: 8/24/2017
45 Day Lock Exp.: 9/8/2017
60 Day Lock Exp.: 9/25/2017

W. Rate Sheet Dated: 7/25/2017 **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	98.367	98.267	98.167	3.750	98.267	98.167	98.067	3.750	99.660	99.560	99.427	3.750	99.560	99.460	99.327
3.875	99.065	98.965	98.865	3.875	98.965	98.865	98.765	3.875	100.303	100.203	100.067	3.875	100.203	100.103	99.967
3.990	99.617	99.517	99.417	3.990	99.517	99.417	99.317	3.990	100.809	100.709	100.572	3.990	100.709	100.609	100.472
4.000	99.717	99.617	99.517	4.000	99.617	99.517	99.417	4.000	100.909	100.809	100.672	4.000	100.809	100.709	100.572
4.125	100.423	100.323	100.223	4.125	100.323	100.223	100.123	4.125	100.918	100.818	100.668	4.125	100.818	100.718	100.568
4.250	101.068	100.968	100.868	4.250	100.968	100.868	100.768	4.250	101.505	101.405	101.254	4.250	101.405	101.305	101.154
4.375	101.661	101.561	101.461	4.375	101.561	101.461	101.361	4.375	102.051	101.951	101.797	4.375	101.951	101.851	101.697
4.500	102.188	102.088	101.988	4.500	102.088	101.988	101.888	4.500	102.564	102.464	102.314	4.500	102.464	102.364	102.214
4.625	102.714	102.613	102.507	4.625	102.614	102.513	102.407	4.625	103.072	102.970	102.802	4.625	102.972	102.870	102.702
4.750	103.251	103.150	103.044	4.750	103.151	103.050	102.944	4.750	103.596	103.494	103.326	4.750	103.496	103.394	103.226
4.875	103.732	103.630	103.526	4.875	103.632	103.530	103.426	4.875	104.101	104.000	103.833	4.875	104.001	103.900	103.733
4.990	104.041	103.939	103.841	4.990	103.941	103.839	103.741	4.990	104.463	104.362	104.197	4.990	104.363	104.262	104.097
5.000	104.141	104.039	103.941	5.000	104.041	103.939	103.841	5.000	104.563	104.462	104.297	5.000	104.463	104.362	104.197
5.125	104.567	104.445	104.367	5.125	104.467	104.345	104.267	5.125	104.459	104.338	104.247	5.125	104.359	104.238	104.147
5.250	105.057	104.936	104.857	5.250	104.957	104.836	104.757	5.250	104.946	104.825	104.737	5.250	104.846	104.725	104.637
5.375	105.445	105.323	105.245	5.375	105.345	105.223	105.145	5.375	105.353	105.232	105.148	5.375	105.253	105.132	105.048
5.500	105.783	105.661	105.583	5.500	105.683	105.561	105.483	5.500	105.728	105.607	105.525	5.500	105.628	105.507	105.425
5.625	106.248	106.107	106.048	5.625	106.148	106.007	105.948	5.625	106.260	106.119	106.060	5.625	106.160	106.019	105.960
5.750	106.660	106.519	106.460	5.750	106.560	106.419	106.360	5.750	106.687	106.546	106.487	5.750	106.587	106.446	106.387

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.953	96.853	96.753	2.750	96.853	96.753	96.653
2.875	97.578	97.478	97.378	2.875	97.478	97.378	97.278
2.990	98.100	98.000	97.900	2.990	98.000	97.900	97.800
3.000	98.200	98.100	98.000	3.000	98.100	98.000	97.900
3.125	98.778	98.678	98.578	3.125	98.678	98.578	98.478
3.250	99.338	99.238	99.138	3.250	99.238	99.138	99.038
3.375	99.871	99.771	99.671	3.375	99.771	99.671	99.571
3.500	100.301	100.201	100.101	3.500	100.201	100.101	100.001
3.625	100.798	100.698	100.598	3.625	100.698	100.598	100.498
3.750	101.299	101.199	101.099	3.750	101.199	101.099	100.999
3.875	101.793	101.693	101.593	3.875	101.693	101.593	101.493
3.990	101.574	101.474	101.374	3.990	101.474	101.374	101.274
4.000	101.674	101.574	101.474	4.000	101.574	101.474	101.374
4.125	102.165	102.065	101.965	4.125	102.065	101.965	101.865
4.250	102.528	102.428	102.328	4.250	102.428	102.328	102.228
4.375	102.918	102.818	102.718	4.375	102.818	102.718	102.618
4.500	103.461	103.361	103.261	4.500	103.361	103.261	103.161
4.625	103.847	103.747	103.647	4.625	103.747	103.647	103.547
4.750	101.613	101.510	101.413	4.750	101.513	101.410	101.313

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.: 8/24/2017
45 Day Lock Exp.: 9/8/2017
60 Day Lock Exp.: 9/25/2017

W. Rate Sheet Dated: 7/25/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Home Possible & Home Possible Advantage

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.897	98.797	98.697	3.750	100.190	100.090	99.957	2.750	97.483	97.383	97.283
3.875	99.595	99.495	99.395	3.875	100.833	100.733	100.597	2.875	98.108	98.008	97.908
3.990	100.147	100.047	99.947	3.990	101.339	101.239	101.102	2.990	98.630	98.530	98.430
4.000	100.247	100.147	100.047	4.000	101.439	101.339	101.202	3.000	98.730	98.630	98.530
4.125	100.953	100.853	100.753	4.125	101.448	101.348	101.198	3.125	99.308	99.208	99.108
4.250	101.598	101.498	101.398	4.250	102.035	101.935	101.784	3.250	99.868	99.768	99.668
4.375	102.191	102.091	101.991	4.375	102.581	102.481	102.327	3.375	100.401	100.301	100.201
4.500	102.718	102.618	102.518	4.500	103.094	102.994	102.844	3.500	100.831	100.731	100.631
4.625	103.244	103.143	103.037	4.625	103.602	103.500	103.332	3.625	101.328	101.228	101.128
4.750	103.781	103.680	103.574	4.750	104.126	104.024	103.856	3.750	101.829	101.729	101.629
4.875	104.262	104.160	104.056	4.875	104.631	104.530	104.363	3.875	102.323	102.223	102.123
4.990	104.571	104.469	104.371	4.990	104.993	104.892	104.727	3.990	102.104	102.004	101.904
5.000	104.671	104.569	104.471	5.000	105.093	104.992	104.827	4.000	102.204	102.104	102.004
5.125	105.097	104.975	104.897	5.125	104.989	104.868	104.777	4.125	102.695	102.595	102.495
5.250	105.587	105.466	105.387	5.250	105.476	105.355	105.267	4.250	103.058	102.958	102.858
5.375	105.975	105.853	105.775	5.375	105.883	105.762	105.678	4.375	103.448	103.348	103.248
5.500	106.313	106.191	106.113	5.500	106.258	106.137	106.055	4.500	103.991	103.891	103.791
5.625	106.778	106.637	106.578	5.625	106.790	106.649	106.590	4.625	104.377	104.277	104.177
5.750	107.190	107.049	106.990	5.750	107.217	107.076	107.017	4.750	102.143	102.040	101.943

Applicable for all mortgages with greater than 15 year terms

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap

FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

Product Features

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

All Loan Type Adjustments

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

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

Additional LPMI Premium Adjustments

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

Lock Desk Policy

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

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

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