[AFR Loan Center](#)		
Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **8/25/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **9/11/2017**
		60 Day Lock Exp.: **9/25/2017**

W. Rate Sheet Dated: **7/26/2017** **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	100.245	100.089	99.939	3.250	100.078	99.922	99.772	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.696	100.540	100.390	3.375	100.493	100.337	100.187	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.142	100.986	100.836	3.500	100.903	100.747	100.597	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.544	101.388	101.238	3.625	101.270	101.114	100.964	2.250	96.981	96.831	96.681	3.500	102.146	101.996	101.846
3.750	102.645	102.473	102.317	3.750	102.478	102.306	102.150	2.375	97.374	97.224	97.074	3.625	102.549	102.399	102.249
3.875	103.084	102.912	102.756	3.875	102.882	102.710	102.553	2.500	97.764	97.614	97.464	Margin = 2.250		Index = 1.220	
4.000	103.517	103.345	103.189	4.000	103.278	103.106	102.950	2.625	98.105	97.955	97.805				
4.125	103.838	103.666	103.510	4.125	103.564	103.392	103.236	2.750	100.283	100.133	99.983				
4.250	104.092	103.952	103.811	4.250	103.925	103.784	103.644	2.875	100.671	100.521	100.371				
4.375	104.457	104.316	104.176	4.375	104.254	104.113	103.973	3.000	101.046	100.896	100.746				
4.500	104.786	104.645	104.505	4.500	104.547	104.407	104.266	3.125	101.372	101.222	101.072				
4.625	105.045	104.904	104.763	4.625	104.771	104.630	104.489	3.250	102.206	102.056	101.906				
4.750	105.002	104.902	104.802	4.750	104.835	104.735	104.635	3.375	102.528	102.378	102.228				
4.875	105.296	105.196	105.096	4.875	105.094	104.994	104.894	3.500	102.816	102.666	102.516				
5.000	105.556	105.456	105.356	5.000	105.318	105.218	105.118	3.625	103.031	102.881	102.731				
5.125	106.026	105.926	105.826	5.125	105.752	105.652	105.552	3.750	103.186	103.036	102.886				
5.250	106.327	106.227	106.127	5.250	106.160	106.060	105.960	3.875	103.438	103.288	103.138				
5.375	106.621	106.521	106.421	5.375	106.418	106.318	106.218	4.000	103.655	103.505	103.355				
5.500	106.881	106.781	106.681	5.500	106.643	106.543	106.443	4.125	103.810	103.660	103.510				

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	99.355	99.199	99.049	3.250	99.188	99.032	98.882	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.806	99.650	99.500	3.375	99.603	99.447	99.297	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.252	100.096	99.946	3.500	100.013	99.857	99.707	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.654	100.498	100.348	3.625	100.380	100.224	100.074	2.250	96.091	95.941	95.791	3.500	101.256	101.106	100.956
3.750	101.755	101.583	101.427	3.750	101.588	101.416	101.260	2.375	96.484	96.334	96.184	3.625	101.659	101.509	101.359
3.875	102.194	102.022	101.866	3.875	101.992	101.820	101.663	2.500	96.874	96.724	96.574	Margin = 2.250		Index = 1.220	
4.000	102.627	102.455	102.299	4.000	102.388	102.216	102.060	2.625	97.215	97.065	96.915	30 Year OTC			
4.125	102.948	102.776	102.620	4.125	102.674	102.502	102.346	2.750	99.393	99.243	99.093	Rate	30 Day	45 Day	60 Day
4.250	103.202	103.062	102.921	4.250	103.035	102.894	102.754	2.875	99.781	99.631	99.481	3.500	98.552	98.302	98.052
4.375	103.567	103.426	103.286	4.375	103.364	103.223	103.083	3.000	100.156	100.006	99.856	4.000	100.927	100.677	100.427
4.500	103.896	103.755	103.615	4.500	103.657	103.517	103.376	3.125	100.482	100.332	100.182	4.500	102.196	101.946	101.696
4.625	104.155	104.014	103.873	4.625	103.881	103.740	103.599	3.250	101.316	101.166	101.016	5.000	102.966	102.716	102.466
4.750	104.112	104.012	103.912	4.750	103.945	103.845	103.745	3.375	101.638	101.488	101.338	5.500	104.291	104.041	103.791
4.875	104.406	104.306	104.206	4.875	104.204	104.104	104.004	3.500	101.926	101.776	101.626	15 Year OTC			
5.000	104.666	104.566	104.466	5.000	104.428	104.328	104.228	3.625	102.141	101.991	101.841	Rate	30 Day	45 Day	60 Day
5.125	105.136	105.036	104.936	5.125	104.862	104.762	104.662	3.750	102.296	102.146	101.996	2.500	95.174	94.924	94.674
5.250	105.437	105.337	105.237	5.250	105.270	105.170	105.070	3.875	102.548	102.398	102.248	3.000	98.456	98.206	97.956
5.375	105.731	105.631	105.531	5.375	105.528	105.428	105.328	4.000	102.765	102.615	102.465	3.500	100.226	99.976	99.726
5.500	105.991	105.891	105.791	5.500	105.753	105.653	105.553	4.125	102.920	102.770	102.620	4.000	101.065	100.815	100.565

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:	7/26/2017	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.:	**8/25/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**9/11/2017**
			60 Day Lock Exp.:	**9/25/2017**

W. Rate Sheet Dated: **7/26/2017** **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	98.902	98.745	98.595	3.250	98.734	98.578	98.428	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.352	99.196	99.046	3.375	99.149	98.993	98.843	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	99.798	99.642	99.492	3.500	99.560	99.403	99.253	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.200	100.044	99.894	3.625	99.926	99.770	99.620	2.250	94.981	94.831	94.681	3.500	100.80	100.652	100.502
3.750	101.020	100.848	100.692	3.750	100.853	100.681	100.525	2.375	95.374	95.224	95.074	3.625	101.20	101.055	100.905
3.875	101.459	101.287	101.131	3.875	101.257	101.085	100.928	2.500	95.764	95.614	95.464	Margin = 2.250		Index = 1.220	
4.000	101.892	101.720	101.564	4.000	101.653	101.481	101.325	2.625	96.105	95.955	95.805				
4.125	102.213	102.041	101.885	4.125	101.939	101.767	101.611	2.750	98.596	98.446	98.296				
4.250	101.874	101.733	101.592	4.250	101.706	101.566	101.425	2.875	98.983	98.833	98.683				
4.375	102.238	102.098	101.957	4.375	102.035	101.895	101.754	3.000	99.359	99.209	99.059				
4.500	102.567	102.427	102.286	4.500	102.329	102.188	102.047	3.125	99.684	99.534	99.384				
4.625	102.826	102.685	102.545	4.625	102.552	102.411	102.271	3.250	100.862	100.712	100.562				
4.750	102.346	102.246	102.146	4.750	102.179	102.079	101.979	3.375	101.184	101.034	100.884				
4.875	102.640	102.540	102.440	4.875	102.437	102.337	102.237	3.500	101.472	101.322	101.172				
5.000	102.900	102.800	102.700	5.000	102.662	102.562	102.462	3.625	101.687	101.537	101.387				
5.125	103.369	103.269	103.169	5.125	103.095	102.995	102.895	3.750	101.561	101.411	101.261				
5.250	100.077	99.977	99.877	5.250	99.910	99.810	99.710	3.875	101.813	101.663	101.513				
5.375	100.371	100.271	100.171	5.375	100.168	100.068	99.968	4.000	102.030	101.880	101.730				
5.500	100.631	100.531	100.431	5.500	100.393	100.293	100.193	4.125	102.185	102.035	101.885				

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	98.012	97.855	97.705	3.250	97.844	97.688	97.538	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.462	98.306	98.156	3.375	98.259	98.103	97.953	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	98.908	98.752	98.602	3.500	98.670	98.513	98.363	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.310	99.154	99.004	3.625	99.036	98.880	98.730	2.250	94.341	94.191	94.041	3.500	99.912	99.762	99.612
3.750	100.130	99.958	99.802	3.750	99.963	99.791	99.635	2.375	94.734	94.584	94.434	3.625	100.315	100.165	100.015
3.875	100.569	100.397	100.241	3.875	100.367	100.195	100.038	2.500	95.124	94.974	94.824	Margin = 2.250		Index = 1.220	
4.000	101.002	100.830	100.674	4.000	100.763	100.591	100.435	2.625	95.465	95.315	95.165	**30 Year OTC**			
4.125	101.323	101.151	100.995	4.125	101.049	100.877	100.721	2.750	98.331	98.181	98.031	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.984	100.843	100.702	4.250	100.816	100.676	100.535	2.875	98.718	98.568	98.418	3.500	97.208	96.958	96.708
4.375	101.348	101.208	101.067	4.375	101.145	101.005	100.864	3.000	99.094	98.944	98.794	4.000	99.302	99.052	98.802
4.500	101.677	101.537	101.396	4.500	101.439	101.298	101.157	3.125	99.419	99.269	99.119	4.500	99.977	99.727	99.477
4.625	101.936	101.795	101.655	4.625	101.662	101.521	101.381	3.250	99.886	99.736	99.586	5.000	100.310	100.060	99.810
4.750	101.456	101.356	101.256	4.750	101.289	101.189	101.089	3.375	100.208	100.058	99.908	5.500	98.041	97.791	97.541
4.875	101.750	101.650	101.550	4.875	101.547	101.447	101.347	3.500	100.496	100.346	100.196	**15 Year OTC**			
5.000	102.010	101.910	101.810	5.000	101.772	101.672	101.572	3.625	100.711	100.561	100.411	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.479	102.379	102.279	5.125	102.205	102.105	102.005	3.750	100.406	100.256	100.106	2.500	93.424	93.174	92.924
5.250	99.187	99.087	98.987	5.250	99.020	98.920	98.820	3.875	100.657	100.507	100.357	3.000	97.394	97.144	96.894
5.375	99.481	99.381	99.281	5.375	99.278	99.178	99.078	4.000	100.875	100.725	100.575	3.500	98.796	98.546	98.296
5.500	99.741	99.641	99.541	5.500	99.503	99.403	99.303	4.125	101.029	100.879	100.729	4.000	99.175	98.925	98.675

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:	7/26/2017	4.750%

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 8/25/2017
45 Day Lock Exp.: 9/11/2017
60 Day Lock Exp.: 9/25/2017

W. Rate Sheet Dated: 7/26/2017 **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	98.878	98.778	98.678	3.250	99.168	99.068	98.968	3.000	100.491	100.391	100.291	3.000	100.689	100.589	100.489
3.500	99.569	99.469	99.369	3.375	99.903	99.803	99.703	3.125	100.969	100.869	100.769	3.125	100.983	100.883	100.783
3.625	100.239	100.139	100.039	3.500	100.492	100.392	100.292	3.250	101.662	101.562	101.462	3.250	101.702	101.602	101.502
3.750	100.975	100.875	100.775	3.625	101.064	100.964	100.864	3.375	102.059	101.959	101.859	3.375	101.979	101.879	101.779
3.875	101.628	101.528	101.428	3.750	101.575	101.475	101.375	3.500	102.415	102.315	102.215	3.500	102.252	102.152	102.052
3.990	102.170	102.070	101.970	3.875	102.115	102.015	101.915	3.625	102.666	102.566	102.466	3.625	102.488	102.388	102.288
4.000	102.270	102.170	102.070	3.990	102.563	102.463	102.363	3.750	103.026	102.926	102.826	3.750	103.012	102.912	102.812
4.125	102.826	102.726	102.626	4.000	102.663	102.563	102.463	3.875	103.299	103.199	103.099	3.875	103.262	103.162	103.062
4.250	103.347	103.247	103.147	4.125	103.185	103.085	102.985	3.990	103.491	103.391	103.291	3.990	103.401	103.301	103.201
4.375	103.911	103.811	103.711	4.250	103.926	103.826	103.726	4.000	103.591	103.491	103.391	4.000	103.501	103.401	103.301
4.500	104.103	104.003	103.903	4.375	104.410	104.310	104.210	4.125	103.937	103.837	103.737	4.125	103.698	103.598	103.498
4.625	104.678	104.578	104.478	4.500	104.894	104.794	104.694	4.250	104.277	104.177	104.077	4.250	103.933	103.833	103.733
4.750	105.202	105.102	105.002	4.625	105.356	105.256	105.156	4.375	104.587	104.487	104.387	4.375	104.127	104.027	103.927
4.875	105.679	105.579	105.479	4.750	105.747	105.647	105.547	4.500	104.712	104.612	104.512	4.500	104.360	104.260	104.160
4.990	105.804	105.704	105.604	4.875	106.138	106.038	105.938	4.625	104.803	104.703	104.603	4.625	104.569	104.469	104.369
5.000	105.904	105.804	105.704	4.990	106.182	106.082	105.982	4.750	105.089	104.989	104.889	4.750	104.748	104.648	104.548
5.125	106.461	106.361	106.261	5.000	106.282	106.182	106.082	4.875	105.330	105.230	105.130	4.875	104.895	104.795	104.695
5.250	106.972	106.872	106.772	5.125	106.755	106.655	106.555	4.990	105.468	105.368	105.268	4.990	104.944	104.844	104.744
5.375	107.385	107.285	107.185	5.250	107.112	107.012	106.912	5.000	105.568	105.468	105.368	5.000	105.044	104.944	104.844

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	101.206	101.106	101.006	3.000	99.652	99.552	99.452
4.250	101.744	101.644	101.544	3.125	100.023	99.923	99.823
4.375	102.175	102.075	101.975	3.250	100.466	100.366	100.266
4.500	102.431	102.331	102.231	3.375	100.895	100.795	100.695
4.625	102.832	102.732	102.632	3.500	101.322	101.222	101.122
4.750	103.319	103.219	103.119	3.625	101.653	101.553	101.453
4.875	103.730	103.630	103.530	3.750	101.893	101.793	101.693
4.990	103.751	103.651	103.551	3.875	102.070	101.970	101.870
5.000	103.851	103.751	103.651	3.990	102.142	102.042	101.942
5.125	104.018	103.918	103.818	4.000	102.242	102.142	102.042
5.250	103.940	103.840	103.740	4.125	102.249	102.149	102.049
5.375	104.297	104.197	104.097	4.250	102.472	102.372	102.272
5.500	104.541	104.441	104.341	4.375	102.683	102.583	102.483
5.625	104.723	104.623	104.523	4.500	102.765	102.665	102.565
5.750	104.611	104.511	104.411	4.625	102.997	102.897	102.797
5.875	104.981	104.881	104.781	4.750	103.191	103.091	102.991
5.990	105.151	105.051	104.951	4.875	103.354	103.254	103.154
6.000	105.251	105.151	105.051	4.990	103.412	103.312	103.212
6.125	105.368	105.268	105.168	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

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.: 8/25/2017
45 Day Lock Exp.: 9/11/2017
60 Day Lock Exp.: 9/25/2017

W. Rate Sheet Dated: 7/26/2017 **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	95.566	95.466	95.366	3.125	N/A	N/A	N/A	3.250	96.609	96.509	96.409	3.375	95.005	94.905	94.805
3.500	96.592	96.492	96.392	3.250	N/A	N/A	N/A	3.375	97.417	97.317	97.217	3.500	96.350	96.250	96.150
3.625	97.322	97.222	97.122	3.375	93.615	93.515	93.415	3.500	98.215	98.115	98.015	3.625	97.333	97.233	97.133
3.750	98.020	97.920	97.820	3.500	94.998	94.898	94.798	3.625	98.794	98.694	98.594	3.750	98.050	97.950	97.850
3.875	98.749	98.649	98.549	3.625	95.986	95.886	95.786	3.750	99.286	99.186	99.086	3.875	98.668	98.568	98.468
3.990	99.352	99.252	99.152	3.750	96.786	96.686	96.586	3.875	99.814	99.714	99.614	3.990	99.051	98.951	98.851
4.000	99.452	99.352	99.252	3.875	97.654	97.554	97.454	3.990	100.260	100.160	100.060	4.000	99.151	99.051	98.951
4.125	100.115	100.015	99.915	3.990	98.503	98.403	98.303	4.000	100.360	100.260	100.160	4.125	99.805	99.705	99.605
4.250	100.690	100.590	100.490	4.000	98.603	98.503	98.403	4.125	100.884	100.784	100.684	4.250	100.421	100.321	100.221
4.375	101.241	101.141	101.041	4.125	99.507	99.407	99.307	4.250	101.676	101.576	101.476	4.375	100.947	100.847	100.747
4.500	101.853	101.753	101.653	4.250	100.214	100.114	100.014	4.375	102.154	102.054	101.954	4.500	101.345	101.245	101.145
4.625	102.428	102.328	102.228	4.375	101.013	100.913	100.813	4.500	102.644	102.544	102.444	4.625	102.068	101.968	101.868
4.750	102.952	102.852	102.752	4.500	101.852	101.752	101.652	4.625	103.106	103.006	102.906	4.750	102.651	102.551	102.451
4.875	103.429	103.329	103.229	4.625	102.642	102.542	102.442	4.750	103.497	103.397	103.297	4.875	103.197	103.097	102.997
4.990	103.554	103.454	103.354	4.750	103.288	103.188	103.088	4.875	103.888	103.788	103.688	4.990	103.333	103.233	103.133
5.000	103.654	103.554	103.454	4.875	103.817	103.717	103.617	4.990	103.932	103.832	103.732	5.000	103.433	103.333	103.233
5.125	104.211	104.111	104.011	4.990	103.967	103.867	103.767	5.000	104.032	103.932	103.832	5.125	103.792	103.692	103.592
5.250	104.722	104.622	104.522	5.000	104.067	103.967	103.867	5.125	104.505	104.405	104.305	5.250	104.284	104.184	104.084
5.375	105.135	105.035	104.935	5.125	104.824	104.724	104.624	5.250	104.862	104.762	104.662	5.375	104.740	104.640	104.540

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	99.652	99.552	99.452	3.000	96.466	96.366	96.266	3.000	98.439	98.339	98.239	3.000	96.291	96.191	96.091
3.125	100.023	99.923	99.823	3.125	97.003	96.903	96.803	3.125	98.733	98.633	98.533	3.125	96.829	96.729	96.629
3.250	100.466	100.366	100.266	3.250	97.947	97.847	97.747	3.250	99.452	99.352	99.252	3.250	97.762	97.662	97.562
3.375	100.895	100.795	100.695	3.375	98.499	98.399	98.299	3.375	99.729	99.629	99.529	3.375	98.314	98.214	98.114
3.500	101.322	101.222	101.122	3.500	99.050	98.950	98.850	3.500	100.002	99.902	99.802	3.500	98.865	98.765	98.665
3.625	101.653	101.553	101.453	3.625	99.529	99.429	99.329	3.625	100.238	100.138	100.038	3.625	99.324	99.224	99.124
3.750	101.893	101.793	101.693	3.750	99.930	99.830	99.730	3.750	100.762	100.662	100.562	3.750	99.725	99.625	99.525
3.875	102.070	101.970	101.870	3.875	100.317	100.217	100.117	3.875	101.012	100.912	100.812	3.875	100.113	100.013	99.913
3.990	102.142	102.042	101.942	3.990	100.717	100.617	100.517	3.990	101.151	101.051	100.951	3.990	100.512	100.412	100.312
4.000	102.242	102.142	102.042	4.000	100.817	100.717	100.617	4.000	101.251	101.151	101.051	4.000	100.612	100.512	100.412
4.125	102.249	102.149	102.049	4.125	101.233	101.133	101.033	4.125	101.448	101.348	101.248	4.125	101.018	100.918	100.818
4.250	102.472	102.372	102.272	4.250	101.612	101.512	101.412	4.250	101.683	101.583	101.483	4.250	101.427	101.327	101.227
4.375	102.683	102.583	102.483	4.375	101.958	101.858	101.758	4.375	101.877	101.777	101.677	4.375	101.773	101.673	101.573
4.500	102.765	102.665	102.565	4.500	102.095	101.995	101.895	4.500	102.110	102.010	101.910	4.500	101.910	101.810	101.710
4.625	102.997	102.897	102.797	4.625	102.377	102.277	102.177	4.625	102.319	102.219	102.119	4.625	102.193	102.093	101.993
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	102.509	102.409	102.309
4.875	103.354	103.254	103.154	4.875	102.959	102.859	102.759	4.875	102.645	102.545	102.445	4.875	102.774	102.674	102.574
4.990	103.412	103.312	103.212	4.990	103.123	103.023	102.923	4.990	102.694	102.594	102.494	4.990	102.938	102.838	102.738
5.000	103.512	103.412	103.312	5.000	103.223	103.123	103.023	5.000	102.794	102.694	102.594	5.000	103.038	102.938	102.838

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

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.: **8/25/2017**
45 Day Lock Exp.: **9/11/2017**
60 Day Lock Exp.: **9/25/2017**

W. Rate Sheet Dated: **7/26/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.975	100.875	100.775	3.750	101.613	101.513	101.400	2.750	99.652	99.552	99.452
3.875	101.628	101.528	101.428	3.875	102.259	102.159	102.043	2.875	100.136	100.036	99.936
3.990	102.170	102.070	101.970	3.990	102.770	102.670	102.552	2.990	100.391	100.291	100.191
4.000	102.270	102.170	102.070	4.000	102.870	102.770	102.652	3.000	100.491	100.391	100.291
4.125	102.826	102.726	102.626	4.125	103.185	103.085	102.940	3.125	100.969	100.869	100.769
4.250	103.347	103.247	103.147	4.250	103.923	103.823	103.677	3.250	101.662	101.562	101.462
4.375	103.911	103.811	103.711	4.375	104.410	104.310	104.162	3.375	102.059	101.959	101.859
4.500	104.367	104.267	104.167	4.500	104.590	104.490	104.344	3.500	102.415	102.315	102.215
4.625	104.887	104.772	104.686	4.625	105.096	104.982	104.833	3.625	102.828	102.728	102.628
4.750	105.432	105.316	105.231	4.750	105.626	105.511	105.363	3.750	103.331	103.231	103.131
4.875	105.921	105.806	105.721	4.875	106.138	106.023	105.875	3.875	103.827	103.727	103.627
4.990	106.240	106.125	106.040	4.990	106.506	106.391	106.247	3.990	103.600	103.500	103.400
5.000	106.340	106.225	106.140	5.000	106.606	106.491	106.347	4.000	103.700	103.600	103.500
5.125	106.707	106.569	106.507	5.125	106.451	106.314	106.251	4.125	104.195	104.095	103.995
5.250	107.205	107.068	107.005	5.250	106.945	106.808	106.745	4.250	104.562	104.462	104.362
5.375	107.600	107.463	107.400	5.375	107.357	107.220	107.157	4.375	104.956	104.856	104.756
5.500	107.943	107.806	107.743	5.500	107.736	107.598	107.536	4.500	105.502	105.402	105.302
5.625	108.403	108.243	108.203	5.625	108.267	108.107	108.067	4.625	105.893	105.793	105.693
5.750	108.821	108.661	108.621	5.750	108.698	108.538	108.498	4.750	103.692	103.576	103.492

Applicable for all mortgages with greater than 15 year terms

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

Program 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								

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

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

W. Rate Sheet Dated: 7/26/2017 **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	98.258	98.158	98.058	3.750	98.158	98.058	97.958	3.750	99.533	99.433	99.320	3.750	99.433	99.333	99.220
3.875	98.962	98.862	98.762	3.875	98.862	98.762	98.662	3.875	100.179	100.079	99.963	3.875	100.079	99.979	99.863
3.990	99.539	99.439	99.339	3.990	99.439	99.339	99.239	3.990	100.690	100.590	100.472	3.990	100.590	100.490	100.372
4.000	99.639	99.539	99.439	4.000	99.539	99.439	99.339	4.000	100.790	100.690	100.572	4.000	100.690	100.590	100.472
4.125	100.353	100.253	100.153	4.125	100.253	100.153	100.053	4.125	100.849	100.749	100.604	4.125	100.749	100.649	100.504
4.250	101.005	100.905	100.805	4.250	100.905	100.805	100.705	4.250	101.440	101.340	101.194	4.250	101.340	101.240	101.094
4.375	101.605	101.505	101.405	4.375	101.505	101.405	101.305	4.375	101.991	101.891	101.743	4.375	101.891	101.791	101.643
4.500	102.138	102.038	101.938	4.500	102.038	101.938	101.838	4.500	102.510	102.410	102.264	4.500	102.410	102.310	102.164
4.625	102.658	102.543	102.457	4.625	102.558	102.443	102.357	4.625	103.016	102.902	102.753	4.625	102.916	102.802	102.653
4.750	103.203	103.087	103.002	4.750	103.103	102.987	102.902	4.750	103.546	103.431	103.283	4.750	103.446	103.331	103.183
4.875	103.692	103.577	103.492	4.875	103.592	103.477	103.392	4.875	104.058	103.943	103.795	4.875	103.958	103.843	103.695
4.990	104.011	103.896	103.811	4.990	103.911	103.796	103.711	4.990	104.426	104.311	104.167	4.990	104.326	104.211	104.067
5.000	104.111	103.996	103.911	5.000	104.011	103.896	103.811	5.000	104.526	104.411	104.267	5.000	104.426	104.311	104.167
5.125	104.478	104.340	104.278	5.125	104.378	104.240	104.178	5.125	104.371	104.234	104.171	5.125	104.271	104.134	104.071
5.250	104.976	104.839	104.776	5.250	104.876	104.739	104.676	5.250	104.865	104.728	104.665	5.250	104.765	104.628	104.565
5.375	105.371	105.234	105.171	5.375	105.271	105.134	105.071	5.375	105.277	105.140	105.077	5.375	105.177	105.040	104.977
5.500	105.714	105.577	105.514	5.500	105.614	105.477	105.414	5.500	105.656	105.518	105.456	5.500	105.556	105.418	105.356
5.625	106.174	106.014	105.974	5.625	106.074	105.914	105.874	5.625	106.187	106.027	105.987	5.625	106.087	105.927	105.887
5.750	106.592	106.432	106.392	5.750	106.492	106.332	106.292	5.750	106.618	106.458	106.418	5.750	106.518	106.358	106.318

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.884	96.784	96.684	2.750	96.784	96.684	96.584
2.875	97.511	97.411	97.311	2.875	97.411	97.311	97.211
2.990	98.034	97.934	97.834	2.990	97.934	97.834	97.734
3.000	98.134	98.034	97.934	3.000	98.034	97.934	97.834
3.125	98.714	98.614	98.514	3.125	98.614	98.514	98.414
3.250	99.277	99.177	99.077	3.250	99.177	99.077	98.977
3.375	99.812	99.712	99.612	3.375	99.712	99.612	99.512
3.500	100.249	100.149	100.049	3.500	100.149	100.049	99.949
3.625	100.748	100.648	100.548	3.625	100.648	100.548	100.448
3.750	101.251	101.151	101.051	3.750	101.151	101.051	100.951
3.875	101.747	101.647	101.547	3.875	101.647	101.547	101.447
3.990	101.520	101.420	101.320	3.990	101.420	101.320	101.220
4.000	101.620	101.520	101.420	4.000	101.520	101.420	101.320
4.125	102.115	102.015	101.915	4.125	102.015	101.915	101.815
4.250	102.482	102.382	102.282	4.250	102.382	102.282	102.182
4.375	102.876	102.776	102.676	4.375	102.776	102.676	102.576
4.500	103.422	103.322	103.222	4.500	103.322	103.222	103.122
4.625	103.813	103.713	103.613	4.625	103.713	103.613	103.513
4.750	101.612	101.496	101.412	4.750	101.512	101.396	101.312

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

W. Rate Sheet Dated: **7/26/2017** **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	98.788	98.688	98.588	3.750	100.063	99.963	99.850	2.750	97.414	97.314	97.214
3.875	99.492	99.392	99.292	3.875	100.709	100.609	100.493	2.875	98.041	97.941	97.841
3.990	100.069	99.969	99.869	3.990	101.220	101.120	101.002	2.990	98.564	98.464	98.364
4.000	100.169	100.069	99.969	4.000	101.320	101.220	101.102	3.000	98.664	98.564	98.464
4.125	100.883	100.783	100.683	4.125	101.379	101.279	101.134	3.125	99.244	99.144	99.044
4.250	101.535	101.435	101.335	4.250	101.970	101.870	101.724	3.250	99.807	99.707	99.607
4.375	102.135	102.035	101.935	4.375	102.521	102.421	102.273	3.375	100.342	100.242	100.142
4.500	102.668	102.568	102.468	4.500	103.040	102.940	102.794	3.500	100.779	100.679	100.579
4.625	103.188	103.073	102.987	4.625	103.546	103.432	103.283	3.625	101.278	101.178	101.078
4.750	103.733	103.617	103.532	4.750	104.076	103.961	103.813	3.750	101.781	101.681	101.581
4.875	104.222	104.107	104.022	4.875	104.588	104.473	104.325	3.875	102.277	102.177	102.077
4.990	104.541	104.426	104.341	4.990	104.956	104.841	104.697	3.990	102.050	101.950	101.850
5.000	104.641	104.526	104.441	5.000	105.056	104.941	104.797	4.000	102.150	102.050	101.950
5.125	105.008	104.870	104.808	5.125	104.901	104.764	104.701	4.125	102.645	102.545	102.445
5.250	105.506	105.369	105.306	5.250	105.395	105.258	105.195	4.250	103.012	102.912	102.812
5.375	105.901	105.764	105.701	5.375	105.807	105.670	105.607	4.375	103.406	103.306	103.206
5.500	106.244	106.107	106.044	5.500	106.186	106.048	105.986	4.500	103.952	103.852	103.752
5.625	106.704	106.544	106.504	5.625	106.717	106.557	106.517	4.625	104.343	104.243	104.143
5.750	107.122	106.962	106.922	5.750	107.148	106.988	106.948	4.750	102.142	102.026	101.942

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

Mortgages with Subordinate Financing			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

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

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

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

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

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

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