



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 8/28/2017

45 Day Lock Exp.: 9/11/2017

60 Day Lock Exp.: 9/25/2017

W. Rate Sheet Dated: 7/27/2017

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	100.386	100.230	100.080	3.250	100.219	100.062	99.912	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.836	100.680	100.530	3.375	100.634	100.477	100.327	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.282	101.126	100.976	3.500	101.044	100.888	100.738	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.685	101.529	101.379	3.625	101.411	101.255	101.105	2.250	97.106	96.956	96.806	3.500	102.146	101.996	101.846
3.750	102.754	102.598	102.426	3.750	102.587	102.431	102.259	2.375	97.499	97.349	97.199	3.625	102.549	102.399	102.249
3.875	103.194	103.037	102.866	3.875	102.991	102.835	102.663	2.500	97.889	97.739	97.589	Margin = 2.250		Index = 1.220	
4.000	103.626	103.470	103.298	4.000	103.388	103.231	103.059	2.625	98.230	98.080	97.930				
4.125	103.948	103.791	103.620	4.125	103.674	103.517	103.346	2.750	100.404	100.254	100.104				
4.250	104.186	104.045	103.905	4.250	104.019	103.878	103.738	2.875	100.792	100.642	100.492				
4.375	104.551	104.410	104.269	4.375	104.348	104.207	104.067	3.000	101.167	101.017	100.867				
4.500	104.880	104.739	104.598	4.500	104.641	104.501	104.360	3.125	101.493	101.343	101.193				
4.625	105.138	104.998	104.857	4.625	104.864	104.724	104.583	3.250	102.299	102.149	101.999				
4.750	105.096	104.996	104.896	4.750	104.929	104.829	104.729	3.375	102.622	102.472	102.322				
4.875	105.390	105.290	105.190	4.875	105.187	105.087	104.987	3.500	102.909	102.759	102.609				
5.000	105.650	105.550	105.450	5.000	105.412	105.312	105.212	3.625	103.125	102.975	102.825				
5.125	106.119	106.019	105.919	5.125	105.845	105.745	105.645	3.750	103.311	103.161	103.011				
5.250	106.312	106.212	106.112	5.250	106.144	106.044	105.944	3.875	103.563	103.413	103.263				
5.375	106.606	106.506	106.406	5.375	106.403	106.303	106.203	4.000	103.780	103.630	103.480				
5.500	106.866	106.766	106.666	5.500	106.627	106.527	106.427	4.125	103.935	103.785	103.635				

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	99.496	99.340	99.190	3.250	99.329	99.172	99.022	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.946	99.790	99.640	3.375	99.744	99.587	99.437	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.392	100.236	100.086	3.500	100.154	99.998	99.848	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.795	100.639	100.489	3.625	100.521	100.365	100.215	2.250	96.216	96.066	95.916	3.500	101.256	101.106	100.956
3.750	101.864	101.708	101.536	3.750	101.697	101.541	101.369	2.375	96.609	96.459	96.309	3.625	101.659	101.509	101.359
3.875	102.304	102.147	101.976	3.875	102.101	101.945	101.773	2.500	96.999	96.849	96.699	Margin = 2.250		Index = 1.220	
4.000	102.736	102.580	102.408	4.000	102.498	102.341	102.169	2.625	97.340	97.190	97.040	30 Year OTC			
4.125	103.058	102.901	102.730	4.125	102.784	102.627	102.456	2.750	99.514	99.364	99.214	Rate	30 Day	45 Day	60 Day
4.250	103.296	103.155	103.015	4.250	103.129	102.988	102.848	2.875	99.902	99.752	99.602	3.500	98.692	98.442	98.192
4.375	103.661	103.520	103.379	4.375	103.458	103.317	103.177	3.000	100.277	100.127	99.977	4.000	101.036	100.786	100.536
4.500	103.990	103.849	103.708	4.500	103.751	103.611	103.470	3.125	100.603	100.453	100.303	4.500	102.290	102.040	101.790
4.625	104.248	104.108	103.967	4.625	103.974	103.834	103.693	3.250	101.409	101.259	101.109	5.000	103.060	102.810	102.560
4.750	104.206	104.106	104.006	4.750	104.039	103.939	103.839	3.375	101.732	101.582	101.432	5.500	104.276	104.026	103.776
4.875	104.500	104.400	104.300	4.875	104.297	104.197	104.097	3.500	102.019	101.869	101.719	15 Year OTC			
5.000	104.760	104.660	104.560	5.000	104.522	104.422	104.322	3.625	102.235	102.085	101.935	Rate	30 Day	45 Day	60 Day
5.125	105.229	105.129	105.029	5.125	104.955	104.855	104.755	3.750	102.421	102.271	102.121	2.500	95.299	95.049	94.799
5.250	105.422	105.322	105.222	5.250	105.254	105.154	105.054	3.875	102.673	102.523	102.373	3.000	98.577	98.327	98.077
5.375	105.716	105.616	105.516	5.375	105.513	105.413	105.313	4.000	102.890	102.740	102.590	3.500	100.319	100.069	99.819
5.500	105.976	105.876	105.776	5.500	105.737	105.637	105.537	4.125	103.045	102.895	102.745	4.000	101.190	100.940	100.690

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:	7/27/2017	4.750%

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

45 Day Lock Exp.:

60 Day Lock Exp.:

8/28/2017

9/11/2017

9/25/2017

W. Rate Sheet Dated: 7/27/2017

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	99.042	98.886	98.736	3.250	98.875	98.719	98.569	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.493	99.336	99.186	3.375	99.290	99.134	98.984	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	99.939	99.782	99.632	3.500	99.700	99.544	99.394	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.341	100.185	100.035	3.625	100.067	99.911	99.761	2.250	95.106	94.956	94.806	3.500	100.80	100.652	100.502
3.750	101.129	100.973	100.801	3.750	100.962	100.806	100.634	2.375	95.499	95.349	95.199	3.625	101.20	101.055	100.905
3.875	101.569	101.412	101.241	3.875	101.366	101.210	101.038	2.500	95.889	95.739	95.589	Margin = 2.250		Index = 1.220	
4.000	102.001	101.845	101.673	4.000	101.763	101.606	101.434	2.625	96.230	96.080	95.930				
4.125	102.323	102.166	101.995	4.125	102.049	101.892	101.721	2.750	98.717	98.567	98.417				
4.250	101.967	101.827	101.686	4.250	101.800	101.659	101.519	2.875	99.104	98.954	98.804				
4.375	102.332	102.191	102.051	4.375	102.129	101.988	101.848	3.000	99.480	99.330	99.180				
4.500	102.661	102.520	102.380	4.500	102.422	102.282	102.141	3.125	99.806	99.656	99.506				
4.625	102.920	102.779	102.638	4.625	102.646	102.505	102.364	3.250	100.956	100.806	100.656				
4.750	102.440	102.340	102.240	4.750	102.273	102.173	102.073	3.375	101.278	101.128	100.978				
4.875	102.734	102.634	102.534	4.875	102.531	102.431	102.331	3.500	101.566	101.416	101.266				
5.000	102.994	102.894	102.794	5.000	102.756	102.656	102.556	3.625	101.781	101.631	101.481				
5.125	103.463	103.363	103.263	5.125	103.189	103.089	102.989	3.750	101.686	101.536	101.386				
5.250	100.062	99.962	99.862	5.250	99.894	99.794	99.694	3.875	101.938	101.788	101.638				
5.375	100.356	100.256	100.156	5.375	100.153	100.053	99.953	4.000	102.155	102.005	101.855				
5.500	100.616	100.516	100.416	5.500	100.377	100.277	100.177	4.125	102.310	102.160	102.010				

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	98.152	97.996	97.846	3.250	97.985	97.829	97.679	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.603	98.446	98.296	3.375	98.400	98.244	98.094	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.049	98.892	98.742	3.500	98.810	98.654	98.504	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.451	99.295	99.145	3.625	99.177	99.021	98.871	2.250	94.466	94.316	94.166	3.500	99.912	99.762	99.612
3.750	100.239	100.083	99.911	3.750	100.072	99.916	99.744	2.375	94.859	94.709	94.559	3.625	100.315	100.165	100.015
3.875	100.679	100.522	100.351	3.875	100.476	100.320	100.148	2.500	95.249	95.099	94.949	Margin = 2.250		Index = 1.220	
4.000	101.111	100.955	100.783	4.000	100.873	100.716	100.544	2.625	95.590	95.440	95.290	30 Year OTC			
4.125	101.433	101.276	101.105	4.125	101.159	101.002	100.831	2.750	98.452	98.302	98.152	Rate	30 Day	45 Day	60 Day
4.250	101.077	100.937	100.796	4.250	100.910	100.769	100.629	2.875	98.839	98.689	98.539	3.500	97.349	97.099	96.849
4.375	101.442	101.301	101.161	4.375	101.239	101.098	100.958	3.000	99.215	99.065	98.915	4.000	99.411	99.161	98.911
4.500	101.771	101.630	101.490	4.500	101.532	101.392	101.251	3.125	99.541	99.391	99.241	4.500	100.071	99.821	99.571
4.625	102.030	101.889	101.748	4.625	101.756	101.615	101.474	3.250	99.980	99.830	99.680	5.000	100.404	100.154	99.904
4.750	101.550	101.450	101.350	4.750	101.383	101.283	101.183	3.375	100.302	100.152	100.002	5.500	98.026	97.776	97.526
4.875	101.844	101.744	101.644	4.875	101.641	101.541	101.441	3.500	100.590	100.440	100.290	15 Year OTC			
5.000	102.104	102.004	101.904	5.000	101.866	101.766	101.666	3.625	100.805	100.655	100.505	Rate	30 Day	45 Day	60 Day
5.125	102.573	102.473	102.373	5.125	102.299	102.199	102.099	3.750	100.531	100.381	100.231	2.500	93.549	93.299	93.049
5.250	99.172	99.072	98.972	5.250	99.004	98.904	98.804	3.875	100.782	100.632	100.482	3.000	97.515	97.265	97.015
5.375	99.466	99.366	99.266	5.375	99.263	99.163	99.063	4.000	101.000	100.850	100.700	3.500	98.890	98.640	98.390
5.500	99.726	99.626	99.526	5.500	99.487	99.387	99.287	4.125	101.154	101.004	100.854	4.000	99.300	99.050	98.800

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

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

Max USDA-GRH Rate	
Today:	7/27/2017
	4.750%

Lock Desk Policy		
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Flood Certification = \$10.00	*UW Fee with option to buy out = \$895 / \$495 for streamline	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.		



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Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/28/2017

45 Day Lock Exp.:

9/11/2017

60 Day Lock Exp.:

9/25/2017

W. Rate Sheet Dated: 7/27/2017

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	98.690	98.590	98.490	3.250	99.074	98.974	98.874	3.000	100.366	100.266	100.166	3.000	100.778	100.678	100.578
3.500	99.381	99.281	99.181	3.375	99.809	99.709	99.609	3.125	100.844	100.744	100.644	3.125	101.072	100.972	100.872
3.625	100.052	99.952	99.852	3.500	100.523	100.423	100.323	3.250	101.568	101.468	101.368	3.250	101.760	101.660	101.560
3.750	100.818	100.718	100.618	3.625	101.102	101.002	100.902	3.375	101.965	101.865	101.765	3.375	102.037	101.937	101.837
3.875	101.471	101.371	101.271	3.750	101.615	101.515	101.415	3.500	102.321	102.221	102.121	3.500	102.310	102.210	102.110
3.990	102.013	101.913	101.813	3.875	102.184	102.084	101.984	3.625	102.724	102.624	102.524	3.625	102.547	102.447	102.347
4.000	102.113	102.013	101.913	3.990	102.630	102.530	102.430	3.750	103.084	102.984	102.884	3.750	103.071	102.971	102.871
4.125	102.670	102.570	102.470	4.000	102.730	102.630	102.530	3.875	103.358	103.258	103.158	3.875	103.321	103.221	103.121
4.250	103.246	103.146	103.046	4.125	103.254	103.154	103.054	3.990	103.550	103.450	103.350	3.990	103.460	103.360	103.260
4.375	103.817	103.717	103.617	4.250	104.046	103.946	103.846	4.000	103.650	103.550	103.450	4.000	103.560	103.460	103.360
4.500	104.223	104.123	104.023	4.375	104.524	104.424	104.324	4.125	103.996	103.896	103.796	4.125	103.757	103.657	103.557
4.625	104.798	104.698	104.598	4.500	105.014	104.914	104.814	4.250	104.336	104.236	104.136	4.250	103.992	103.892	103.792
4.750	105.322	105.222	105.122	4.625	105.476	105.376	105.276	4.375	104.646	104.546	104.446	4.375	104.186	104.086	103.986
4.875	105.799	105.699	105.599	4.750	105.867	105.767	105.667	4.500	104.771	104.671	104.571	4.500	104.419	104.319	104.219
4.990	105.935	105.835	105.735	4.875	106.258	106.158	106.058	4.625	104.862	104.762	104.662	4.625	104.628	104.528	104.428
5.000	106.035	105.935	105.835	4.990	106.324	106.224	106.124	4.750	105.148	105.048	104.948	4.750	104.807	104.707	104.607
5.125	106.614	106.514	106.414	5.000	106.424	106.324	106.224	4.875	105.388	105.288	105.188	4.875	104.954	104.854	104.754
5.250	107.125	107.025	106.925	5.125	106.908	106.808	106.708	4.990	105.526	105.426	105.326	4.990	105.003	104.903	104.803
5.375	107.538	107.438	107.338	5.250	107.264	107.164	107.064	5.000	105.626	105.526	105.426	5.000	105.103	105.003	104.903

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	101.326	101.226	101.126	3.000	99.742	99.642	99.542
4.250	101.864	101.764	101.664	3.125	100.112	100.012	99.912
4.375	102.295	102.195	102.095	3.250	100.524	100.424	100.324
4.500	102.551	102.451	102.351	3.375	100.954	100.854	100.754
4.625	102.952	102.852	102.752	3.500	101.380	101.280	101.180
4.750	103.439	103.339	103.239	3.625	101.711	101.611	101.511
4.875	103.849	103.749	103.649	3.750	101.951	101.851	101.751
4.990	103.871	103.771	103.671	3.875	102.128	102.028	101.928
5.000	103.971	103.871	103.771	3.990	102.201	102.101	102.001
5.125	104.138	104.038	103.938	4.000	102.301	102.201	102.101
5.250	104.092	103.992	103.892	4.125	102.308	102.208	102.108
5.375	104.450	104.350	104.250	4.250	102.531	102.431	102.331
5.500	104.694	104.594	104.494	4.375	102.742	102.642	102.542
5.625	104.875	104.775	104.675	4.500	102.823	102.723	102.623
5.750	104.733	104.633	104.533	4.625	103.056	102.956	102.856
5.875	105.102	105.002	104.902	4.750	103.250	103.150	103.050
5.990	105.273	105.173	105.073	4.875	103.413	103.313	103.213
6.000	105.373	105.273	105.173	4.990	103.471	103.371	103.271
6.125	105.490	105.390	105.290	5.000	103.571	103.471	103.371

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

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

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

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

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

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

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

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

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

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

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 Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/28/2017

45 Day Lock Exp.:

9/11/2017

60 Day Lock Exp.:

9/25/2017

W. Rate Sheet Dated: 7/27/2017

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	95.623	95.523	95.423	3.125	N/A	N/A	N/A	3.250	96.667	96.567	96.467	3.375	95.063	94.963	94.863
3.500	96.650	96.550	96.450	3.250	N/A	N/A	N/A	3.375	97.475	97.375	97.275	3.500	96.407	96.307	96.207
3.625	97.380	97.280	97.180	3.375	93.672	93.572	93.472	3.500	98.273	98.173	98.073	3.625	97.391	97.291	97.191
3.750	98.140	98.040	97.940	3.500	95.056	94.956	94.856	3.625	98.852	98.752	98.652	3.750	98.107	98.007	97.907
3.875	98.869	98.769	98.669	3.625	96.044	95.944	95.844	3.750	99.365	99.265	99.165	3.875	98.725	98.625	98.525
3.990	99.471	99.371	99.271	3.750	96.844	96.744	96.644	3.875	99.934	99.834	99.734	3.990	99.108	99.008	98.908
4.000	99.571	99.471	99.371	3.875	97.774	97.674	97.574	3.990	100.380	100.280	100.180	4.000	99.208	99.108	99.008
4.125	100.235	100.135	100.035	3.990	98.623	98.523	98.423	4.000	100.480	100.380	100.280	4.125	99.925	99.825	99.725
4.250	100.810	100.710	100.610	4.000	98.723	98.623	98.523	4.125	101.004	100.904	100.804	4.250	100.541	100.441	100.341
4.375	101.360	101.260	101.160	4.125	99.627	99.527	99.427	4.250	101.796	101.696	101.596	4.375	101.067	100.967	100.867
4.500	101.973	101.873	101.773	4.250	100.334	100.234	100.134	4.375	102.274	102.174	102.074	4.500	101.465	101.365	101.265
4.625	102.548	102.448	102.348	4.375	101.133	101.033	100.933	4.500	102.764	102.664	102.564	4.625	102.187	102.087	101.987
4.750	103.072	102.972	102.872	4.500	101.972	101.872	101.772	4.625	103.226	103.126	103.026	4.750	102.771	102.671	102.571
4.875	103.549	103.449	103.349	4.625	102.762	102.662	102.562	4.750	103.617	103.517	103.417	4.875	103.316	103.216	103.116
4.990	103.685	103.585	103.485	4.750	103.408	103.308	103.208	4.875	104.008	103.908	103.808	4.990	103.453	103.353	103.253
5.000	103.785	103.685	103.585	4.875	103.937	103.837	103.737	4.990	104.074	103.974	103.874	5.000	103.553	103.453	103.353
5.125	104.364	104.264	104.164	4.990	104.093	103.993	103.893	5.000	104.174	104.074	103.974	5.125	103.917	103.817	103.717
5.250	104.875	104.775	104.675	5.000	104.193	104.093	103.993	5.125	104.658	104.558	104.458	5.250	104.436	104.336	104.236
5.375	105.288	105.188	105.088	5.125	104.976	104.876	104.776	5.250	105.014	104.914	104.814	5.375	104.892	104.792	104.692

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	99.742	99.642	99.542	3.000	96.556	96.456	96.356	3.000	98.528	98.428	98.328	3.000	96.381	96.281	96.181
3.125	100.112	100.012	99.912	3.125	97.093	96.993	96.893	3.125	98.822	98.722	98.622	3.125	96.918	96.818	96.718
3.250	100.524	100.424	100.324	3.250	98.005	97.905	97.805	3.250	99.510	99.410	99.310	3.250	97.820	97.720	97.620
3.375	100.954	100.854	100.754	3.375	98.557	98.457	98.357	3.375	99.787	99.687	99.587	3.375	98.372	98.272	98.172
3.500	101.380	101.280	101.180	3.500	99.108	99.008	98.908	3.500	100.060	99.960	99.860	3.500	98.924	98.824	98.724
3.625	101.711	101.611	101.511	3.625	99.587	99.487	99.387	3.625	100.297	100.197	100.097	3.625	99.383	99.283	99.183
3.750	101.951	101.851	101.751	3.750	99.988	99.888	99.788	3.750	100.821	100.721	100.621	3.750	99.783	99.683	99.583
3.875	102.128	102.028	101.928	3.875	100.376	100.276	100.176	3.875	101.071	100.971	100.871	3.875	100.171	100.071	99.971
3.990	102.201	102.101	102.001	3.990	100.776	100.676	100.576	3.990	101.210	101.110	101.010	3.990	100.571	100.471	100.371
4.000	102.301	102.201	102.101	4.000	100.876	100.776	100.676	4.000	101.310	101.210	101.110	4.000	100.671	100.571	100.471
4.125	102.308	102.208	102.108	4.125	101.292	101.192	101.092	4.125	101.507	101.407	101.307	4.125	101.077	100.977	100.877
4.250	102.531	102.431	102.331	4.250	101.671	101.571	101.471	4.250	101.742	101.642	101.542	4.250	101.486	101.386	101.286
4.375	102.742	102.642	102.542	4.375	102.016	101.916	101.816	4.375	101.936	101.836	101.736	4.375	101.832	101.732	101.632
4.500	102.823	102.723	102.623	4.500	102.153	102.053	101.953	4.500	102.169	102.069	101.969	4.500	101.969	101.869	101.769
4.625	103.056	102.956	102.856	4.625	102.436	102.336	102.236	4.625	102.378	102.278	102.178	4.625	102.251	102.151	102.051
4.750	103.250	103.150	103.050	4.750	102.752	102.652	102.552	4.750	102.557	102.457	102.357	4.750	102.567	102.467	102.367
4.875	103.413	103.313	103.213	4.875	103.018	102.918	102.818	4.875	102.704	102.604	102.504	4.875	102.833	102.733	102.633
4.990	103.471	103.371	103.271	4.990	103.182	103.082	102.982	4.990	102.753	102.653	102.553	4.990	102.997	102.897	102.797
5.000	103.571	103.471	103.371	5.000	103.282	103.182	103.082	5.000	102.853	102.753	102.653	5.000	103.097	102.997	102.897

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrownwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/28/2017

45 Day Lock Exp.:

9/11/2017

60 Day Lock Exp.:

9/25/2017

W. Rate Sheet Dated: 7/27/2017

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	100.818	100.718	100.618	3.750	101.645	101.545	101.444	2.750	99.527	99.427	99.327
3.875	101.471	101.371	101.271	3.875	102.288	102.188	102.085	2.875	100.011	99.911	99.811
3.990	102.013	101.913	101.813	3.990	102.794	102.694	102.589	2.990	100.266	100.166	100.066
4.000	102.113	102.013	101.913	4.000	102.894	102.794	102.689	3.000	100.366	100.266	100.166
4.125	102.670	102.570	102.470	4.125	103.122	103.022	102.878	3.125	100.894	100.794	100.694
4.250	103.306	103.206	103.106	4.250	103.892	103.792	103.647	3.250	101.568	101.468	101.368
4.375	103.899	103.799	103.699	4.375	104.378	104.278	104.130	3.375	101.985	101.885	101.785
4.500	104.425	104.325	104.225	4.500	104.604	104.504	104.359	3.500	102.364	102.264	102.164
4.625	104.948	104.848	104.748	4.625	105.125	105.025	104.897	3.625	102.861	102.761	102.661
4.750	105.484	105.384	105.284	4.750	105.648	105.548	105.421	3.750	103.362	103.262	103.162
4.875	105.963	105.863	105.763	4.875	106.152	106.052	105.926	3.875	103.856	103.756	103.656
4.990	106.270	106.170	106.070	4.990	106.512	106.412	106.290	3.990	103.648	103.548	103.448
5.000	106.370	106.270	106.170	5.000	106.612	106.512	106.390	4.000	103.748	103.648	103.548
5.125	106.795	106.682	106.595	5.125	106.523	106.410	106.323	4.125	104.239	104.139	104.039
5.250	107.285	107.171	107.085	5.250	107.009	106.896	106.809	4.250	104.600	104.500	104.400
5.375	107.671	107.558	107.471	5.375	107.414	107.301	107.214	4.375	104.989	104.889	104.789
5.500	108.008	107.895	107.808	5.500	107.790	107.677	107.590	4.500	105.531	105.431	105.331
5.625	108.486	108.355	108.286	5.625	108.334	108.202	108.134	4.625	105.917	105.817	105.717
5.750	108.898	108.766	108.698	5.750	108.761	108.629	108.561	4.750	103.725	103.625	103.525

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

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

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

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

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

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

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

8/28/2017

45 Day Lock Exp.:

9/11/2017

60 Day Lock Exp.:

9/25/2017

W. Rate Sheet Dated: 7/27/2017

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	98.303	98.203	98.103	3.750	98.203	98.103	98.003	3.750	99.565	99.465	99.364	3.750	99.465	99.365	99.264
3.875	99.000	98.900	98.800	3.875	98.900	98.800	98.700	3.875	100.208	100.108	100.005	3.875	100.108	100.008	99.905
3.990	99.628	99.528	99.428	3.990	99.528	99.428	99.328	3.990	100.714	100.614	100.509	3.990	100.614	100.514	100.409
4.000	99.728	99.628	99.528	4.000	99.628	99.528	99.428	4.000	100.814	100.714	100.609	4.000	100.714	100.614	100.509
4.125	100.433	100.333	100.233	4.125	100.333	100.233	100.133	4.125	100.881	100.781	100.637	4.125	100.781	100.681	100.537
4.250	101.077	100.977	100.877	4.250	100.977	100.877	100.777	4.250	101.467	101.367	101.222	4.250	101.367	101.267	101.122
4.375	101.670	101.570	101.470	4.375	101.570	101.470	101.370	4.375	102.012	101.912	101.764	4.375	101.912	101.812	101.664
4.500	102.196	102.096	101.996	4.500	102.096	101.996	101.896	4.500	102.524	102.424	102.279	4.500	102.424	102.324	102.179
4.625	102.719	102.619	102.519	4.625	102.619	102.519	102.419	4.625	103.045	102.945	102.817	4.625	102.945	102.845	102.717
4.750	103.255	103.155	103.055	4.750	103.155	103.055	102.955	4.750	103.568	103.468	103.341	4.750	103.468	103.368	103.241
4.875	103.734	103.634	103.534	4.875	103.634	103.534	103.434	4.875	104.072	103.972	103.846	4.875	103.972	103.872	103.746
4.990	104.041	103.941	103.841	4.990	103.941	103.841	103.741	4.990	104.432	104.332	104.210	4.990	104.332	104.232	104.110
5.000	104.141	104.041	103.941	5.000	104.041	103.941	103.841	5.000	104.532	104.432	104.310	5.000	104.432	104.332	104.210
5.125	104.566	104.453	104.366	5.125	104.466	104.353	104.266	5.125	104.443	104.330	104.243	5.125	104.343	104.230	104.143
5.250	105.056	104.942	104.856	5.250	104.956	104.842	104.756	5.250	104.929	104.816	104.729	5.250	104.829	104.716	104.629
5.375	105.442	105.329	105.242	5.375	105.342	105.229	105.142	5.375	105.334	105.221	105.134	5.375	105.234	105.121	105.034
5.500	105.779	105.666	105.579	5.500	105.679	105.566	105.479	5.500	105.710	105.597	105.510	5.500	105.610	105.497	105.410
5.625	106.257	106.126	106.057	5.625	106.157	106.026	105.957	5.625	106.254	106.122	106.054	5.625	106.154	106.022	105.954
5.750	106.669	106.537	106.469	5.750	106.569	106.437	106.369	5.750	106.681	106.549	106.481	5.750	106.581	106.449	106.381

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.988	96.888	96.788	2.750	96.888	96.788	96.688
2.875	97.614	97.514	97.414	2.875	97.514	97.414	97.314
2.990	98.135	98.035	97.935	2.990	98.035	97.935	97.835
3.000	98.235	98.135	98.035	3.000	98.135	98.035	97.935
3.125	98.814	98.714	98.614	3.125	98.714	98.614	98.514
3.250	99.374	99.274	99.174	3.250	99.274	99.174	99.074
3.375	99.905	99.805	99.705	3.375	99.805	99.705	99.605
3.500	100.284	100.184	100.084	3.500	100.184	100.084	99.984
3.625	100.781	100.681	100.581	3.625	100.681	100.581	100.481
3.750	101.282	101.182	101.082	3.750	101.182	101.082	100.982
3.875	101.776	101.676	101.576	3.875	101.676	101.576	101.476
3.990	101.568	101.468	101.368	3.990	101.468	101.368	101.268
4.000	101.668	101.568	101.468	4.000	101.568	101.468	101.368
4.125	102.159	102.059	101.959	4.125	102.059	101.959	101.859
4.250	102.520	102.420	102.320	4.250	102.420	102.320	102.220
4.375	102.909	102.809	102.709	4.375	102.809	102.709	102.609
4.500	103.451	103.351	103.251	4.500	103.351	103.251	103.151
4.625	103.837	103.737	103.637	4.625	103.737	103.637	103.537
4.750	101.645	101.545	101.445	4.750	101.545	101.445	101.345

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

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

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

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

Product Features										
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	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.:

8/28/2017

45 Day Lock Exp.:

9/11/2017

60 Day Lock Exp.:

9/25/2017

W. Rate Sheet Dated: 7/27/2017

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	98.833	98.733	98.633	3.750	100.095	99.995	99.894	2.750	97.518	97.418	97.318
3.875	99.530	99.430	99.330	3.875	100.738	100.638	100.535	2.875	98.144	98.044	97.944
3.990	100.158	100.058	99.958	3.990	101.244	101.144	101.039	2.990	98.665	98.565	98.465
4.000	100.258	100.158	100.058	4.000	101.344	101.244	101.139	3.000	98.765	98.665	98.565
4.125	100.963	100.863	100.763	4.125	101.411	101.311	101.167	3.125	99.344	99.244	99.144
4.250	101.607	101.507	101.407	4.250	101.997	101.897	101.752	3.250	99.904	99.804	99.704
4.375	102.200	102.100	102.000	4.375	102.542	102.442	102.294	3.375	100.435	100.335	100.235
4.500	102.726	102.626	102.526	4.500	103.054	102.954	102.809	3.500	100.814	100.714	100.614
4.625	103.249	103.149	103.049	4.625	103.575	103.475	103.347	3.625	101.311	101.211	101.111
4.750	103.785	103.685	103.585	4.750	104.098	103.998	103.871	3.750	101.812	101.712	101.612
4.875	104.264	104.164	104.064	4.875	104.602	104.502	104.376	3.875	102.306	102.206	102.106
4.990	104.571	104.471	104.371	4.990	104.962	104.862	104.740	3.990	102.098	101.998	101.898
5.000	104.671	104.571	104.471	5.000	105.062	104.962	104.840	4.000	102.198	102.098	101.998
5.125	105.096	104.983	104.896	5.125	104.973	104.860	104.773	4.125	102.689	102.589	102.489
5.250	105.586	105.472	105.386	5.250	105.459	105.346	105.259	4.250	103.050	102.950	102.850
5.375	105.972	105.859	105.772	5.375	105.864	105.751	105.664	4.375	103.439	103.339	103.239
5.500	106.309	106.196	106.109	5.500	106.240	106.127	106.040	4.500	103.981	103.881	103.781
5.625	106.787	106.656	106.587	5.625	106.784	106.652	106.584	4.625	104.367	104.267	104.167
5.750	107.199	107.067	106.999	5.750	107.211	107.079	107.011	4.750	102.175	102.075	101.975

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.	