[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.: **9/26/2017**

W. Rate Sheet Dated: 7/28/2017 **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	100.355	100.198	100.048	3.250	100.187	100.031	99.881	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.805	100.649	100.499	3.375	100.602	100.446	100.296	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.251	101.095	100.945	3.500	101.013	100.856	100.706	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.654	101.497	101.347	3.625	101.380	101.223	101.073	2.250	97.223	97.073	96.923	3.500	102.146	101.996	101.846
3.750	102.754	102.567	102.411	3.750	102.587	102.400	102.243	2.375	97.617	97.467	97.317	3.625	102.549	102.399	102.249
3.875	103.194	103.006	102.850	3.875	102.991	102.803	102.647	2.500	98.006	97.856	97.706	Margin =	2.250	Index =	1.220
4.000	103.626	103.439	103.282	4.000	103.388	103.200	103.044	2.625	98.347	98.197	98.047				
4.125	103.948	103.760	103.604	4.125	103.674	103.486	103.330	2.750	100.373	100.223	100.073				
4.250	104.170	104.030	103.889	4.250	104.003	103.863	103.722	2.875	100.761	100.611	100.461				
4.375	104.535	104.394	104.254	4.375	104.332	104.192	104.051	3.000	101.136	100.986	100.836				
4.500	104.864	104.723	104.583	4.500	104.626	104.485	104.344	3.125	101.462	101.312	101.162				
4.625	105.123	104.982	104.842	4.625	104.849	104.708	104.568	3.250	102.299	102.149	101.999				
4.750	105.065	104.956	104.856	4.750	104.898	104.788	104.688	3.375	102.622	102.472	102.322				
4.875	105.359	105.250	105.150	4.875	105.156	105.047	104.947	3.500	102.909	102.759	102.609				
5.000	105.619	105.510	105.410	5.000	105.381	105.271	105.171	3.625	103.125	102.975	102.825				
5.125	106.088	105.979	105.879	5.125	105.814	105.705	105.605	3.750	103.288	103.138	102.988				
5.250	106.421	106.321	106.221	5.250	106.254	106.154	106.054	3.875	103.540	103.390	103.240				
5.375	106.715	106.615	106.515	5.375	106.512	106.412	106.312	4.000	103.757	103.607	103.457				
5.500	106.975	106.875	106.775	5.500	106.737	106.637	106.537	4.125	103.911	103.761	103.611				

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	99.465	99.308	99.158	3.250	99.297	99.141	98.991	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.915	99.759	99.609	3.375	99.712	99.556	99.406	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.361	100.205	100.055	3.500	100.123	99.966	99.816	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.764	100.607	100.457	3.625	100.490	100.333	100.183	2.250	96.333	96.183	96.033	3.500	101.256	101.106	100.956
3.750	101.864	101.677	101.521	3.750	101.697	101.510	101.353	2.375	96.727	96.577	96.427	3.625	101.659	101.509	101.359
3.875	102.304	102.116	101.960	3.875	102.101	101.913	101.757	2.500	97.116	96.966	96.816	Margin =	2.250	Index =	1.220
4.000	102.736	102.549	102.392	4.000	102.498	102.310	102.154	2.625	97.457	97.307	97.157	**30 Year OTC**			
4.125	103.058	102.870	102.714	4.125	102.784	102.596	102.440	2.750	99.483	99.333	99.183	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.280	103.140	102.999	4.250	103.113	102.973	102.832	2.875	99.871	99.721	99.571	3.500	98.661	98.411	98.161
4.375	103.645	103.504	103.364	4.375	103.442	103.302	103.161	3.000	100.246	100.096	99.946	4.000	101.036	100.786	100.536
4.500	103.974	103.833	103.693	4.500	103.736	103.595	103.454	3.125	100.572	100.422	100.272	4.500	102.274	102.024	101.774
4.625	104.233	104.092	103.952	4.625	103.959	103.818	103.678	3.250	101.409	101.259	101.109	5.000	103.029	102.779	102.529
4.750	104.175	104.066	103.966	4.750	104.008	103.898	103.798	3.375	101.732	101.582	101.432	5.500	104.385	104.135	103.885
4.875	104.469	104.360	104.260	4.875	104.266	104.157	104.057	3.500	102.019	101.869	101.719	**15 Year OTC**			
5.000	104.729	104.620	104.520	5.000	104.491	104.381	104.281	3.625	102.235	102.085	101.935	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.198	105.089	104.989	5.125	104.924	104.815	104.715	3.750	102.398	102.248	102.098	2.500	95.416	95.166	94.916
5.250	105.531	105.431	105.331	5.250	105.364	105.264	105.164	3.875	102.650	102.500	102.350	3.000	98.546	98.296	98.046
5.375	105.825	105.725	105.625	5.375	105.622	105.522	105.422	4.000	102.867	102.717	102.567	3.500	100.319	100.069	99.819
5.500	106.085	105.985	105.885	5.500	105.847	105.747	105.647	4.125	103.021	102.871	102.721	4.000	101.167	100.917	100.667

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:	7/28/2017	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.:	**8/28/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**9/11/2017**
			60 Day Lock Exp.:	**9/26/2017**

W. Rate Sheet Dated: **7/28/2017** **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	99.011	98.855	98.705	3.250	98.844	98.687	98.537	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.461	99.305	99.155	3.375	99.259	99.102	98.952	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	99.907	99.751	99.601	3.500	99.669	99.513	99.363	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.310	100.154	100.004	3.625	100.036	99.880	99.730	2.250	95.223	95.073	94.923	3.500	100.80	100.652	100.502
3.750	101.129	100.942	100.786	3.750	100.962	100.775	100.618	2.375	95.617	95.467	95.317	3.625	101.20	101.055	100.905
3.875	101.569	101.381	101.225	3.875	101.366	101.178	101.022	2.500	96.006	95.856	95.706	Margin = 2.250		Index = 1.220	
4.000	102.001	101.814	101.657	4.000	101.763	101.575	101.419	2.625	96.347	96.197	96.047				
4.125	102.323	102.135	101.979	4.125	102.049	101.861	101.705	2.750	98.686	98.536	98.386				
4.250	101.952	101.811	101.670	4.250	101.784	101.644	101.503	2.875	99.073	98.923	98.773				
4.375	102.316	102.176	102.035	4.375	102.113	101.973	101.832	3.000	99.448	99.298	99.148				
4.500	102.645	102.505	102.364	4.500	102.407	102.266	102.126	3.125	99.774	99.624	99.474				
4.625	102.904	102.763	102.623	4.625	102.630	102.489	102.349	3.250	100.956	100.806	100.656				
4.750	102.409	102.299	102.199	4.750	102.241	102.132	102.032	3.375	101.278	101.128	100.978				
4.875	102.703	102.593	102.493	4.875	102.500	102.391	102.291	3.500	101.566	101.416	101.266				
5.000	102.963	102.853	102.753	5.000	102.724	102.615	102.515	3.625	101.781	101.631	101.481				
5.125	103.432	103.323	103.223	5.125	103.158	103.049	102.949	3.750	101.663	101.513	101.363				
5.250	100.171	100.071	99.971	5.250	100.004	99.904	99.804	3.875	101.915	101.765	101.615				
5.375	100.465	100.365	100.265	5.375	100.262	100.162	100.062	4.000	102.132	101.982	101.832				
5.500	100.725	100.625	100.525	5.500	100.487	100.387	100.287	4.125	102.286	102.136	101.986				

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	98.121	97.965	97.815	3.250	97.954	97.797	97.647	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.571	98.415	98.265	3.375	98.369	98.212	98.062	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.017	98.861	98.711	3.500	98.779	98.623	98.473	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.420	99.264	99.114	3.625	99.146	98.990	98.840	2.250	94.583	94.433	94.283	3.500	99.912	99.762	99.612
3.750	100.239	100.052	99.896	3.750	100.072	99.885	99.728	2.375	94.977	94.827	94.677	3.625	100.315	100.165	100.015
3.875	100.679	100.491	100.335	3.875	100.476	100.288	100.132	2.500	95.366	95.216	95.066	Margin = 2.250		Index = 1.220	
4.000	101.111	100.924	100.767	4.000	100.873	100.685	100.529	2.625	95.707	95.557	95.407	**30 Year OTC**			
4.125	101.433	101.245	101.089	4.125	101.159	100.971	100.815	2.750	98.421	98.271	98.121	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.062	100.921	100.780	4.250	100.894	100.754	100.613	2.875	98.808	98.658	98.508	3.500	97.317	97.067	96.817
4.375	101.426	101.286	101.145	4.375	101.223	101.083	100.942	3.000	99.183	99.033	98.883	4.000	99.411	99.161	98.911
4.500	101.755	101.615	101.474	4.500	101.517	101.376	101.236	3.125	99.509	99.359	99.209	4.500	100.055	99.805	99.555
4.625	102.014	101.873	101.733	4.625	101.740	101.599	101.459	3.250	99.980	99.830	99.680	5.000	100.373	100.123	99.873
4.750	101.519	101.409	101.309	4.750	101.351	101.242	101.142	3.375	100.302	100.152	100.002	5.500	98.135	97.885	97.635
4.875	101.813	101.703	101.603	4.875	101.610	101.501	101.401	3.500	100.590	100.440	100.290	**15 Year OTC**			
5.000	102.073	101.963	101.863	5.000	101.834	101.725	101.625	3.625	100.805	100.655	100.505	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.542	102.433	102.333	5.125	102.268	102.159	102.059	3.750	100.507	100.357	100.207	2.500	93.666	93.416	93.166
5.250	99.281	99.181	99.081	5.250	99.114	99.014	98.914	3.875	100.759	100.609	100.459	3.000	97.483	97.233	96.983
5.375	99.575	99.475	99.375	5.375	99.372	99.272	99.172	4.000	100.976	100.826	100.676	3.500	98.890	98.640	98.390
5.500	99.835	99.735	99.635	5.500	99.597	99.497	99.397	4.125	101.131	100.981	100.831	4.000	99.276	99.026	98.776

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:	7/28/2017	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.: 8/28/2017
45 Day Lock Exp.: 9/11/2017
60 Day Lock Exp.: 9/26/2017

W. Rate Sheet Dated: 7/28/2017 **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	98.847	98.747	98.647	3.250	99.168	99.068	98.968	3.000	100.522	100.422	100.322	3.000	100.743	100.643	100.543
3.500	99.538	99.438	99.338	3.375	99.903	99.803	99.703	3.125	101.000	100.900	100.800	3.125	101.037	100.937	100.837
3.625	100.208	100.108	100.008	3.500	100.492	100.392	100.292	3.250	101.693	101.593	101.493	3.250	101.724	101.624	101.524
3.750	100.943	100.843	100.743	3.625	101.066	100.966	100.866	3.375	102.090	101.990	101.890	3.375	102.001	101.901	101.801
3.875	101.596	101.496	101.396	3.750	101.610	101.510	101.410	3.500	102.446	102.346	102.246	3.500	102.274	102.174	102.074
3.990	102.138	102.038	101.938	3.875	102.178	102.078	101.978	3.625	102.689	102.589	102.489	3.625	102.511	102.411	102.311
4.000	102.238	102.138	102.038	3.990	102.624	102.524	102.424	3.750	103.049	102.949	102.849	3.750	103.005	102.905	102.805
4.125	102.795	102.695	102.595	4.000	102.724	102.624	102.524	3.875	103.322	103.222	103.122	3.875	103.255	103.155	103.055
4.250	103.371	103.271	103.171	4.125	103.248	103.148	103.048	3.990	103.485	103.385	103.285	3.990	103.393	103.293	103.193
4.375	103.942	103.842	103.742	4.250	104.041	103.941	103.841	4.000	103.585	103.485	103.385	4.000	103.493	103.393	103.293
4.500	104.218	104.118	104.018	4.375	104.519	104.419	104.319	4.125	103.930	103.830	103.730	4.125	103.691	103.591	103.491
4.625	104.793	104.693	104.593	4.500	105.009	104.909	104.809	4.250	104.270	104.170	104.070	4.250	103.926	103.826	103.726
4.750	105.317	105.217	105.117	4.625	105.471	105.371	105.271	4.375	104.580	104.480	104.380	4.375	104.120	104.020	103.920
4.875	105.793	105.693	105.593	4.750	105.862	105.762	105.662	4.500	104.705	104.605	104.505	4.500	104.353	104.253	104.153
4.990	105.983	105.883	105.783	4.875	106.253	106.153	106.053	4.625	104.796	104.696	104.596	4.625	104.562	104.462	104.362
5.000	106.083	105.983	105.883	4.990	106.383	106.283	106.183	4.750	105.082	104.982	104.882	4.750	104.741	104.641	104.541
5.125	106.672	106.572	106.472	5.000	106.483	106.383	106.283	4.875	105.322	105.222	105.122	4.875	104.888	104.788	104.688
5.250	107.184	107.084	106.984	5.125	106.967	106.867	106.767	4.990	105.460	105.360	105.260	4.990	104.937	104.837	104.737
5.375	107.596	107.496	107.396	5.250	107.323	107.223	107.123	5.000	105.560	105.460	105.360	5.000	105.037	104.937	104.837

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	101.321	101.221	101.121	3.000	99.706	99.606	99.506
4.250	101.858	101.758	101.658	3.125	100.077	99.977	99.877
4.375	102.289	102.189	102.089	3.250	100.488	100.388	100.288
4.500	102.546	102.446	102.346	3.375	100.918	100.818	100.718
4.625	102.946	102.846	102.746	3.500	101.344	101.244	101.144
4.750	103.434	103.334	103.234	3.625	101.676	101.576	101.476
4.875	103.844	103.744	103.644	3.750	101.915	101.815	101.715
4.990	103.866	103.766	103.666	3.875	102.093	101.993	101.893
5.000	103.966	103.866	103.766	3.990	102.165	102.065	101.965
5.125	104.133	104.033	103.933	4.000	102.265	102.165	102.065
5.250	104.151	104.051	103.951	4.125	102.242	102.142	102.042
5.375	104.509	104.409	104.309	4.250	102.465	102.365	102.265
5.500	104.753	104.653	104.553	4.375	102.676	102.576	102.476
5.625	104.934	104.834	104.734	4.500	102.757	102.657	102.557
5.750	104.729	104.629	104.529	4.625	102.989	102.889	102.789
5.875	105.099	104.999	104.899	4.750	103.184	103.084	102.984
5.990	105.269	105.169	105.069	4.875	103.347	103.247	103.147
6.000	105.369	105.269	105.169	4.990	103.405	103.305	103.205
6.125	105.486	105.386	105.286	5.000	103.505	103.405	103.305

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

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

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

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

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **8/28/2017**
45 Day Lock Exp.: **9/11/2017**
60 Day Lock Exp.: **9/26/2017**

W. Rate Sheet Dated: **7/28/2017** **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	95.650	95.550	95.450	3.125	N/A	N/A	N/A	3.250	96.631	96.531	96.431	3.375	95.089	94.989	94.889
3.500	96.676	96.576	96.476	3.250	N/A	N/A	N/A	3.375	97.439	97.339	97.239	3.500	96.434	96.334	96.234
3.625	97.407	97.307	97.207	3.375	93.699	93.599	93.499	3.500	98.237	98.137	98.037	3.625	97.418	97.318	97.218
3.750	98.135	98.035	97.935	3.500	95.082	94.982	94.882	3.625	98.816	98.716	98.616	3.750	98.134	98.034	97.934
3.875	98.863	98.763	98.663	3.625	96.071	95.971	95.871	3.750	99.360	99.260	99.160	3.875	98.752	98.652	98.552
3.990	99.466	99.366	99.266	3.750	96.870	96.770	96.670	3.875	99.928	99.828	99.728	3.990	99.135	99.035	98.935
4.000	99.566	99.466	99.366	3.875	97.768	97.668	97.568	3.990	100.374	100.274	100.174	4.000	99.235	99.135	99.035
4.125	100.230	100.130	100.030	3.990	98.618	98.518	98.418	4.000	100.474	100.374	100.274	4.125	99.919	99.819	99.719
4.250	100.805	100.705	100.605	4.000	98.718	98.618	98.518	4.125	100.998	100.898	100.798	4.250	100.536	100.436	100.336
4.375	101.355	101.255	101.155	4.125	99.622	99.522	99.422	4.250	101.791	101.691	101.591	4.375	101.062	100.962	100.862
4.500	101.968	101.868	101.768	4.250	100.328	100.228	100.128	4.375	102.269	102.169	102.069	4.500	101.459	101.359	101.259
4.625	102.543	102.443	102.343	4.375	101.128	101.028	100.928	4.500	102.759	102.659	102.559	4.625	102.182	102.082	101.982
4.750	103.067	102.967	102.867	4.500	101.966	101.866	101.766	4.625	103.221	103.121	103.021	4.750	102.766	102.666	102.566
4.875	103.543	103.443	103.343	4.625	102.757	102.657	102.557	4.750	103.612	103.512	103.412	4.875	103.311	103.211	103.111
4.990	103.733	103.633	103.533	4.750	103.403	103.303	103.203	4.875	104.003	103.903	103.803	4.990	103.448	103.348	103.248
5.000	103.833	103.733	103.633	4.875	103.931	103.831	103.731	4.990	104.133	104.033	103.933	5.000	103.548	103.448	103.348
5.125	104.422	104.322	104.222	4.990	104.133	104.033	103.933	5.000	104.233	104.133	104.033	5.125	103.954	103.854	103.754
5.250	104.934	104.834	104.734	5.000	104.233	104.133	104.033	5.125	104.717	104.617	104.517	5.250	104.495	104.395	104.295
5.375	105.346	105.246	105.146	5.125	105.035	104.935	104.835	5.250	105.073	104.973	104.873	5.375	104.951	104.851	104.751

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	99.706	99.606	99.506	3.000	96.520	96.420	96.320	3.000	98.493	98.393	98.293	3.000	96.345	96.245	96.145
3.125	100.077	99.977	99.877	3.125	97.057	96.957	96.857	3.125	98.787	98.687	98.587	3.125	96.883	96.783	96.683
3.250	100.488	100.388	100.288	3.250	97.969	97.869	97.769	3.250	99.474	99.374	99.274	3.250	97.785	97.685	97.585
3.375	100.918	100.818	100.718	3.375	98.522	98.422	98.322	3.375	99.751	99.651	99.551	3.375	98.337	98.237	98.137
3.500	101.344	101.244	101.144	3.500	99.073	98.973	98.873	3.500	100.024	99.924	99.824	3.500	98.888	98.788	98.688
3.625	101.676	101.576	101.476	3.625	99.552	99.452	99.352	3.625	100.261	100.161	100.061	3.625	99.347	99.247	99.147
3.750	101.915	101.815	101.715	3.750	99.952	99.852	99.752	3.750	100.755	100.655	100.555	3.750	99.748	99.648	99.548
3.875	102.093	101.993	101.893	3.875	100.310	100.210	100.110	3.875	101.005	100.905	100.805	3.875	100.105	100.005	99.905
3.990	102.165	102.065	101.965	3.990	100.710	100.610	100.510	3.990	101.143	101.043	100.943	3.990	100.505	100.405	100.305
4.000	102.265	102.165	102.065	4.000	100.810	100.710	100.610	4.000	101.243	101.143	101.043	4.000	100.605	100.505	100.405
4.125	102.242	102.142	102.042	4.125	101.226	101.126	101.026	4.125	101.441	101.341	101.241	4.125	101.011	100.911	100.811
4.250	102.465	102.365	102.265	4.250	101.605	101.505	101.405	4.250	101.676	101.576	101.476	4.250	101.420	101.320	101.220
4.375	102.676	102.576	102.476	4.375	101.950	101.850	101.750	4.375	101.870	101.770	101.670	4.375	101.765	101.665	101.565
4.500	102.757	102.657	102.557	4.500	102.087	101.987	101.887	4.500	102.103	102.003	101.903	4.500	101.902	101.802	101.702
4.625	102.989	102.889	102.789	4.625	102.370	102.270	102.170	4.625	102.312	102.212	102.112	4.625	102.185	102.085	101.985
4.750	103.184	103.084	102.984	4.750	102.686	102.586	102.486	4.750	102.491	102.391	102.291	4.750	102.501	102.401	102.301
4.875	103.347	103.247	103.147	4.875	102.951	102.851	102.751	4.875	102.638	102.538	102.438	4.875	102.767	102.667	102.567
4.990	103.405	103.305	103.205	4.990	103.115	103.015	102.915	4.990	102.687	102.587	102.487	4.990	102.930	102.830	102.730
5.000	103.505	103.405	103.305	5.000	103.215	103.115	103.015	5.000	102.787	102.687	102.587	5.000	103.030	102.930	102.830

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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.: **9/26/2017**

W. Rate Sheet Dated: **7/28/2017** **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	100.943	100.843	100.743	3.750	101.632	101.532	101.427	2.750	99.683	99.583	99.483
3.875	101.596	101.496	101.396	3.875	102.278	102.178	102.070	2.875	100.167	100.067	99.967
3.990	102.138	102.038	101.938	3.990	102.788	102.688	102.579	2.990	100.422	100.322	100.222
4.000	102.238	102.138	102.038	4.000	102.888	102.788	102.679	3.000	100.522	100.422	100.322
4.125	102.795	102.695	102.595	4.125	103.185	103.085	102.951	3.125	101.000	100.900	100.800
4.250	103.371	103.271	103.171	4.250	103.954	103.854	103.719	3.250	101.693	101.593	101.493
4.375	103.942	103.842	103.742	4.375	104.441	104.341	104.204	3.375	102.090	101.990	101.890
4.500	104.425	104.325	104.225	4.500	104.632	104.532	104.397	3.500	102.446	102.346	102.246
4.625	104.961	104.861	104.761	4.625	105.170	105.070	104.936	3.625	102.847	102.747	102.647
4.750	105.504	105.404	105.304	4.750	105.698	105.598	105.464	3.750	103.350	103.250	103.150
4.875	105.990	105.890	105.790	4.875	106.207	106.107	105.975	3.875	103.846	103.746	103.646
4.990	106.304	106.204	106.104	4.990	106.572	106.472	106.342	3.990	103.553	103.453	103.353
5.000	106.404	106.304	106.204	5.000	106.672	106.572	106.442	4.000	103.653	103.553	103.453
5.125	106.809	106.695	106.609	5.125	106.553	106.440	106.353	4.125	104.147	104.047	103.947
5.250	107.304	107.191	107.104	5.250	107.043	106.930	106.843	4.250	104.512	104.412	104.312
5.375	107.696	107.583	107.496	5.375	107.453	107.340	107.253	4.375	104.905	104.805	104.705
5.500	108.037	107.924	107.837	5.500	107.830	107.717	107.630	4.500	105.449	105.349	105.249
5.625	108.500	108.369	108.300	5.625	108.364	108.233	108.164	4.625	105.838	105.738	105.638
5.750	108.916	108.785	108.716	5.750	108.794	108.663	108.594	4.750	103.669	103.569	103.469

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.

FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460
740 - 759	-0.850	-2.000	-2.600	-3.450
720 - 739	-1.000	-2.450	-3.250	-4.350
700 - 719	-1.150	-2.950	-3.850	-5.150
680 - 699	-1.350	-3.600	-4.750	-6.360

LPMI Adjust Term ≤ 20 yr

FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.600	-1.020	-2.070	-3.070
720 - 739	-0.650	-1.270	-2.620	-3.970
700 - 719	-0.700	-1.420	-3.020	-4.670
680 - 699	-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.:	**8/28/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/11/2017**
		60 Day Lock Exp.:	**9/26/2017**

W. Rate Sheet Dated: **7/28/2017** **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	98.307	98.207	98.107	3.750	98.207	98.107	98.007	3.750	99.552	99.452	99.347	3.750	99.452	99.352	99.247
3.875	99.010	98.910	98.810	3.875	98.910	98.810	98.710	3.875	100.198	100.098	99.990	3.875	100.098	99.998	99.890
3.990	99.603	99.503	99.403	3.990	99.503	99.403	99.303	3.990	100.708	100.608	100.499	3.990	100.608	100.508	100.399
4.000	99.703	99.603	99.503	4.000	99.603	99.503	99.403	4.000	100.808	100.708	100.599	4.000	100.708	100.608	100.499
4.125	100.415	100.315	100.215	4.125	100.315	100.215	100.115	4.125	100.895	100.795	100.661	4.125	100.795	100.695	100.561
4.250	101.066	100.966	100.866	4.250	100.966	100.866	100.766	4.250	101.486	101.386	101.251	4.250	101.386	101.286	101.151
4.375	101.664	101.564	101.464	4.375	101.564	101.464	101.364	4.375	102.035	101.935	101.798	4.375	101.935	101.835	101.698
4.500	102.196	102.096	101.996	4.500	102.096	101.996	101.896	4.500	102.552	102.452	102.317	4.500	102.452	102.352	102.217
4.625	102.732	102.632	102.532	4.625	102.632	102.532	102.432	4.625	103.090	102.990	102.856	4.625	102.990	102.890	102.756
4.750	103.275	103.175	103.075	4.750	103.175	103.075	102.975	4.750	103.618	103.518	103.384	4.750	103.518	103.418	103.284
4.875	103.761	103.661	103.561	4.875	103.661	103.561	103.461	4.875	104.127	104.027	103.895	4.875	104.027	103.927	103.795
4.990	104.075	103.975	103.875	4.990	103.975	103.875	103.775	4.990	104.492	104.392	104.262	4.990	104.392	104.292	104.162
5.000	104.175	104.075	103.975	5.000	104.075	103.975	103.875	5.000	104.592	104.492	104.362	5.000	104.492	104.392	104.262
5.125	104.580	104.466	104.380	5.125	104.480	104.366	104.280	5.125	104.473	104.360	104.273	5.125	104.373	104.260	104.173
5.250	105.075	104.962	104.875	5.250	104.975	104.862	104.775	5.250	104.963	104.850	104.763	5.250	104.863	104.750	104.663
5.375	105.467	105.354	105.267	5.375	105.367	105.254	105.167	5.375	105.373	105.260	105.173	5.375	105.273	105.160	105.073
5.500	105.808	105.695	105.608	5.500	105.708	105.595	105.508	5.500	105.750	105.637	105.550	5.500	105.650	105.537	105.450
5.625	106.271	106.140	106.071	5.625	106.171	106.040	105.971	5.625	106.284	106.153	106.084	5.625	106.184	106.053	105.984
5.750	106.687	106.556	106.487	5.750	106.587	106.456	106.387	5.750	106.714	106.583	106.514	5.750	106.614	106.483	106.414

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.938	96.838	96.738	2.750	96.838	96.738	96.638
2.875	97.566	97.466	97.366	2.875	97.466	97.366	97.266
2.990	98.088	97.988	97.888	2.990	97.988	97.888	97.788
3.000	98.188	98.088	97.988	3.000	98.088	97.988	97.888
3.125	98.768	98.668	98.568	3.125	98.668	98.568	98.468
3.250	99.331	99.231	99.131	3.250	99.231	99.131	99.031
3.375	99.865	99.765	99.665	3.375	99.765	99.665	99.565
3.500	100.268	100.168	100.068	3.500	100.168	100.068	99.968
3.625	100.767	100.667	100.567	3.625	100.667	100.567	100.467
3.750	101.270	101.170	101.070	3.750	101.170	101.070	100.970
3.875	101.766	101.666	101.566	3.875	101.666	101.566	101.466
3.990	101.473	101.373	101.273	3.990	101.373	101.273	101.173
4.000	101.573	101.473	101.373	4.000	101.473	101.373	101.273
4.125	102.067	101.967	101.867	4.125	101.967	101.867	101.767
4.250	102.432	102.332	102.232	4.250	102.332	102.232	102.132
4.375	102.825	102.725	102.625	4.375	102.725	102.625	102.525
4.500	103.369	103.269	103.169	4.500	103.269	103.169	103.069
4.625	103.758	103.658	103.558	4.625	103.658	103.558	103.458
4.750	101.589	101.489	101.389	4.750	101.489	101.389	101.289

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

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

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

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

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

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

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	8/28/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	9/11/2017
		60 Day Lock Exp.:	9/26/2017

W. Rate Sheet Dated: 7/28/2017 **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	98.837	98.737	98.637	3.750	100.082	99.982	99.877	2.750	97.468	97.368	97.268
3.875	99.540	99.440	99.340	3.875	100.728	100.628	100.520	2.875	98.096	97.996	97.896
3.990	100.133	100.033	99.933	3.990	101.238	101.138	101.029	2.990	98.618	98.518	98.418
4.000	100.233	100.133	100.033	4.000	101.338	101.238	101.129	3.000	98.718	98.618	98.518
4.125	100.945	100.845	100.745	4.125	101.425	101.325	101.191	3.125	99.298	99.198	99.098
4.250	101.596	101.496	101.396	4.250	102.016	101.916	101.781	3.250	99.861	99.761	99.661
4.375	102.194	102.094	101.994	4.375	102.565	102.465	102.328	3.375	100.395	100.295	100.195
4.500	102.726	102.626	102.526	4.500	103.082	102.982	102.847	3.500	100.798	100.698	100.598
4.625	103.262	103.162	103.062	4.625	103.620	103.520	103.386	3.625	101.297	101.197	101.097
4.750	103.805	103.705	103.605	4.750	104.148	104.048	103.914	3.750	101.800	101.700	101.600
4.875	104.291	104.191	104.091	4.875	104.657	104.557	104.425	3.875	102.296	102.196	102.096
4.990	104.605	104.505	104.405	4.990	105.022	104.922	104.792	3.990	102.003	101.903	101.803
5.000	104.705	104.605	104.505	5.000	105.122	105.022	104.892	4.000	102.103	102.003	101.903
5.125	105.110	104.996	104.910	5.125	105.003	104.890	104.803	4.125	102.597	102.497	102.397
5.250	105.605	105.492	105.405	5.250	105.493	105.380	105.293	4.250	102.962	102.862	102.762
5.375	105.997	105.884	105.797	5.375	105.903	105.790	105.703	4.375	103.355	103.255	103.155
5.500	106.338	106.225	106.138	5.500	106.280	106.167	106.080	4.500	103.899	103.799	103.699
5.625	106.801	106.670	106.601	5.625	106.814	106.683	106.614	4.625	104.288	104.188	104.088
5.750	107.217	107.086	107.017	5.750	107.244	107.113	107.044	4.750	102.119	102.019	101.919

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.	