[AFR Loan Center](https://)
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.: **8/30/2017**
45 Day Lock Exp.: **9/14/2017**
60 Day Lock Exp.: **9/29/2017**

W. Rate Sheet Dated: **7/31/2017** **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	100.402	100.252	100.095	3.250	100.234	100.084	99.928	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.852	100.702	100.546	3.375	100.649	100.499	100.343	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.298	101.148	100.992	3.500	101.060	100.910	100.753	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.700	101.550	101.394	3.625	101.426	101.276	101.120	2.250	97.207	97.057	96.907	3.500	102.146	101.996	101.846
3.750	102.848	102.676	102.520	3.750	102.681	102.509	102.353	2.375	97.601	97.451	97.301	3.625	102.549	102.399	102.249
3.875	103.287	103.116	102.959	3.875	103.085	102.913	102.757	2.500	97.991	97.841	97.691	Margin = 2.250		Index = 1.220	
4.000	103.720	103.548	103.392	4.000	103.481	103.309	103.153	2.625	98.331	98.181	98.031				
4.125	104.041	103.870	103.713	4.125	103.767	103.596	103.439	2.750	100.424	100.274	100.124				
4.250	104.249	104.108	103.983	4.250	104.081	103.941	103.816	2.875	100.811	100.661	100.511				
4.375	104.613	104.473	104.348	4.375	104.410	104.270	104.145	3.000	101.187	101.037	100.887				
4.500	104.942	104.802	104.677	4.500	104.704	104.563	104.438	3.125	101.513	101.363	101.213				
4.625	105.201	105.060	104.935	4.625	104.927	104.786	104.661	3.250	102.311	102.161	102.011				
4.750	105.143	105.034	104.934	4.750	104.976	104.866	104.766	3.375	102.634	102.484	102.334				
4.875	105.437	105.328	105.228	4.875	105.234	105.125	105.025	3.500	102.921	102.771	102.621				
5.000	105.697	105.588	105.488	5.000	105.459	105.349	105.249	3.625	103.136	102.986	102.836				
5.125	106.166	106.057	105.957	5.125	105.892	105.783	105.683	3.750	103.296	103.146	102.996				
5.250	106.405	106.296	106.196	5.250	106.238	106.129	106.029	3.875	103.547	103.397	103.247				
5.375	106.699	106.590	106.490	5.375	106.497	106.387	106.287	4.000	103.765	103.615	103.465				
5.500	106.959	106.850	106.750	5.500	106.721	106.612	106.512	4.125	103.919	103.769	103.619				

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	99.512	99.362	99.205	3.250	99.344	99.194	99.038	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	99.962	99.812	99.656	3.375	99.759	99.609	99.453	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.408	100.258	100.102	3.500	100.170	100.020	99.863	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.810	100.660	100.504	3.625	100.536	100.386	100.230	2.250	96.317	96.167	96.017	3.500	101.256	101.106	100.956
3.750	101.958	101.786	101.630	3.750	101.791	101.619	101.463	2.375	96.711	96.561	96.411	3.625	101.659	101.509	101.359
3.875	102.397	102.226	102.069	3.875	102.195	102.023	101.867	2.500	97.101	96.951	96.801	Margin = 2.250		Index = 1.220	
4.000	102.830	102.658	102.502	4.000	102.591	102.419	102.263	2.625	97.441	97.291	97.141	**30 Year OTC**			
4.125	103.151	102.980	102.823	4.125	102.877	102.706	102.549	2.750	99.534	99.384	99.234	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.359	103.218	103.093	4.250	103.191	103.051	102.926	2.875	99.921	99.771	99.621	3.500	98.708	98.458	98.208
4.375	103.723	103.583	103.458	4.375	103.520	103.380	103.255	3.000	100.297	100.147	99.997	4.000	101.130	100.880	100.630
4.500	104.052	103.912	103.787	4.500	103.814	103.673	103.548	3.125	100.623	100.473	100.323	4.500	102.352	102.102	101.852
4.625	104.311	104.170	104.045	4.625	104.037	103.896	103.771	3.250	101.421	101.271	101.121	5.000	103.107	102.857	102.607
4.750	104.253	104.144	104.044	4.750	104.086	103.976	103.876	3.375	101.744	101.594	101.444	5.500	104.369	104.119	103.869
4.875	104.547	104.438	104.338	4.875	104.344	104.235	104.135	3.500	102.031	101.881	101.731	**15 Year OTC**			
5.000	104.807	104.698	104.598	5.000	104.569	104.459	104.359	3.625	102.246	102.096	101.946	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.276	105.167	105.067	5.125	105.002	104.893	104.793	3.750	102.406	102.256	102.106	2.500	95.401	95.151	94.901
5.250	105.515	105.406	105.306	5.250	105.348	105.239	105.139	3.875	102.657	102.507	102.357	3.000	98.597	98.347	98.097
5.375	105.809	105.700	105.600	5.375	105.607	105.497	105.397	4.000	102.875	102.725	102.575	3.500	100.331	100.081	99.831
5.500	106.069	105.960	105.860	5.500	105.831	105.722	105.622	4.125	103.029	102.879	102.729	4.000	101.175	100.925	100.675

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs						
FICO Adjuster		**Loan Size Adjuster**		**UW Fee Buy Out Option*†**		
FICO 720 +	0.500	$0 - $49,999	-2.500	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.250	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	-0.500	$85,001 - $125,000	-0.500	$50,000 - $85,000	-1.000	-0.650
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.375	$85,001 - $125,000	-0.750	-0.500
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$125,001 - $175,000	-0.500	-0.300
NY	-0.250	$275,001 up to HB	0.375	$175,001 - $275,000	-0.300	-0.200
Non Owner Occupancy	-2.000			$275,001 - Up to HB	-0.200	-0.150
USDA Streamline-Assist Refinance Option			-0.250			

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

Max USDA-GRH Rate		
Today:	7/31/2017	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
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **8/30/2017**
45 Day Lock Exp.: **9/14/2017**
60 Day Lock Exp.: **9/29/2017**

W. Rate Sheet Dated: **7/31/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.058	98.908	98.752
3.375	99.508	99.358	99.202
3.500	99.954	99.804	99.648
3.625	100.357	100.207	100.050
3.750	101.223	101.051	100.895
3.875	101.662	101.491	101.334
4.000	102.095	101.923	101.767
4.125	102.416	102.245	102.088
4.250	102.030	101.889	101.764
4.375	102.394	102.254	102.129
4.500	102.723	102.583	102.458
4.625	102.982	102.842	102.717
4.750	102.487	102.377	102.277
4.875	102.781	102.671	102.571
5.000	103.041	102.931	102.831
5.125	103.510	103.401	103.301
5.250	100.155	100.046	99.946
5.375	100.449	100.340	100.240
5.500	100.709	100.600	100.500

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.891	98.741	98.584
3.375	99.305	99.155	98.999
3.500	99.716	99.566	99.410
3.625	100.083	99.933	99.776
3.750	101.056	100.884	100.728
3.875	101.460	101.288	101.132
4.000	101.856	101.684	101.528
4.125	102.142	101.971	101.814
4.250	101.863	101.722	101.597
4.375	102.192	102.051	101.926
4.500	102.485	102.344	102.219
4.625	102.708	102.568	102.443
4.750	102.320	102.210	102.110
4.875	102.578	102.469	102.369
5.000	102.802	102.693	102.593
5.125	103.236	103.127	103.027
5.250	99.988	99.879	99.779
5.375	100.247	100.137	100.037
5.500	100.471	100.362	100.262

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	95.207	95.057	94.907
2.375	95.601	95.451	95.301
2.500	95.991	95.841	95.691
2.625	96.331	96.181	96.031
2.750	98.736	98.586	98.436
2.875	99.124	98.974	98.824
3.000	99.499	99.349	99.199
3.125	99.825	99.675	99.525
3.250	100.967	100.817	100.667
3.375	101.290	101.140	100.990
3.500	101.577	101.427	101.277
3.625	101.793	101.643	101.493
3.750	101.671	101.521	101.371
3.875	101.922	101.772	101.622
4.000	102.140	101.990	101.840
4.125	102.294	102.144	101.994

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.91	99.758	99.608
3.250	99.99	99.839	99.689
3.375	100.40	100.248	100.098
3.500	100.80	100.652	100.502
3.625	101.20	101.055	100.905
Margin = 2.250		Index = 1.220	

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.168	98.018	97.862
3.375	98.618	98.468	98.312
3.500	99.064	98.914	98.758
3.625	99.467	99.317	99.160
3.750	100.333	100.161	100.005
3.875	100.772	100.601	100.444
4.000	101.205	101.033	100.877
4.125	101.526	101.355	101.198
4.250	101.140	100.999	100.874
4.375	101.504	101.364	101.239
4.500	101.833	101.693	101.568
4.625	102.092	101.952	101.827
4.750	101.597	101.487	101.387
4.875	101.891	101.781	101.681
5.000	102.151	102.041	101.941
5.125	102.620	102.511	102.411
5.250	99.265	99.156	99.056
5.375	99.559	99.450	99.350
5.500	99.819	99.710	99.610

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.001	97.851	97.694
3.375	98.415	98.265	98.109
3.500	98.826	98.676	98.520
3.625	99.193	99.043	98.886
3.750	100.166	99.994	99.838
3.875	100.570	100.398	100.242
4.000	100.966	100.794	100.638
4.125	101.252	101.081	100.924
4.250	100.973	100.832	100.707
4.375	101.302	101.161	101.036
4.500	101.595	101.454	101.329
4.625	101.818	101.678	101.553
4.750	101.430	101.320	101.220
4.875	101.688	101.579	101.479
5.000	101.912	101.803	101.703
5.125	102.346	102.237	102.137
5.250	99.098	98.989	98.889
5.375	99.357	99.247	99.147
5.500	99.581	99.472	99.372

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.567	94.417	94.267
2.375	94.961	94.811	94.661
2.500	95.351	95.201	95.051
2.625	95.691	95.541	95.391
2.750	98.471	98.321	98.171
2.875	98.859	98.709	98.559
3.000	99.234	99.084	98.934
3.125	99.560	99.410	99.260
3.250	99.991	99.841	99.691
3.375	100.314	100.164	100.014
3.500	100.601	100.451	100.301
3.625	100.817	100.667	100.517
3.750	100.515	100.365	100.215
3.875	100.767	100.617	100.467
4.000	100.984	100.834	100.684
4.125	101.139	100.989	100.839

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.018	98.868	98.718
3.250	99.099	98.949	98.799
3.375	99.508	99.358	99.208
3.500	99.912	99.762	99.612
3.625	100.315	100.165	100.015
Margin = 2.250		Index = 1.220	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.364	97.114	96.864
4.000	99.505	99.255	99.005
4.500	100.133	99.883	99.633
5.000	100.451	100.201	99.951
5.500	98.119	97.869	97.619

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	93.651	93.401	93.151
3.000	97.534	97.284	97.034
3.500	98.901	98.651	98.401
4.000	99.284	99.034	98.784

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.250	FICO 600 - 619	-1.500
FICO 640 - 659	-0.500		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

UW Fee Buy Out Option*†

Loan Size	Standard	Streamline
HB / VA Jumbo	-0.150	-0.100

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:	7/31/2017	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	30 Day Lock Exp.:	8/30/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	9/14/2017
		60 Day Lock Exp.:	9/29/2017

W. Rate Sheet Dated: 7/31/2017 **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	98.784	98.684	98.584	3.250	99.105	99.005	98.905	3.000	100.460	100.360	100.260	3.000	100.793	100.693	100.593
3.500	99.475	99.375	99.275	3.375	99.841	99.741	99.641	3.125	100.938	100.838	100.738	3.125	101.086	100.986	100.886
3.625	100.146	100.046	99.946	3.500	100.600	100.500	100.400	3.250	101.630	101.530	101.430	3.250	101.780	101.680	101.580
3.750	100.912	100.812	100.712	3.625	101.177	101.077	100.977	3.375	102.028	101.928	101.828	3.375	102.053	101.953	101.853
3.875	101.565	101.465	101.365	3.750	101.671	101.571	101.471	3.500	102.384	102.284	102.184	3.500	102.325	102.225	102.125
3.990	102.107	102.007	101.907	3.875	102.234	102.134	102.034	3.625	102.736	102.636	102.536	3.625	102.559	102.459	102.359
4.000	102.207	102.107	102.007	3.990	102.677	102.577	102.477	3.750	103.093	102.993	102.893	3.750	102.984	102.884	102.784
4.125	102.763	102.663	102.563	4.000	102.777	102.677	102.577	3.875	103.362	103.262	103.162	3.875	103.231	103.131	103.031
4.250	103.340	103.240	103.140	4.125	103.296	103.196	103.096	3.990	103.523	103.423	103.323	3.990	103.367	103.267	103.167
4.375	103.911	103.811	103.711	4.250	104.041	103.941	103.841	4.000	103.623	103.523	103.423	4.000	103.467	103.367	103.267
4.500	104.301	104.201	104.101	4.375	104.511	104.411	104.311	4.125	103.963	103.863	103.763	4.125	103.662	103.562	103.462
4.625	104.873	104.773	104.673	4.500	104.998	104.898	104.798	4.250	104.301	104.201	104.101	4.250	103.896	103.796	103.696
4.750	105.393	105.293	105.193	4.625	105.456	105.356	105.256	4.375	104.609	104.509	104.409	4.375	104.086	103.986	103.886
4.875	105.866	105.766	105.666	4.750	105.844	105.744	105.644	4.500	104.732	104.632	104.532	4.500	104.326	104.226	104.126
4.990	106.011	105.911	105.811	4.875	106.233	106.133	106.033	4.625	104.767	104.667	104.567	4.625	104.534	104.434	104.334
5.000	106.111	106.011	105.911	4.990	106.404	106.304	106.204	4.750	105.051	104.951	104.851	4.750	104.710	104.610	104.510
5.125	106.694	106.594	106.494	5.000	106.504	106.404	106.304	4.875	105.289	105.189	105.089	4.875	104.857	104.757	104.657
5.250	107.202	107.102	107.002	5.125	106.987	106.887	106.787	4.990	105.420	105.320	105.220	4.990	104.901	104.801	104.701
5.375	107.611	107.511	107.411	5.250	107.341	107.241	107.141	5.000	105.520	105.420	105.320	5.000	105.001	104.901	104.801

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	101.370	101.270	101.170	3.000	99.757	99.657	99.557
4.250	101.902	101.802	101.702	3.125	100.126	100.026	99.926
4.375	102.329	102.229	102.129	3.250	100.544	100.444	100.344
4.500	102.584	102.484	102.384	3.375	100.971	100.871	100.771
4.625	102.932	102.832	102.732	3.500	101.396	101.296	101.196
4.750	103.416	103.316	103.216	3.625	101.724	101.624	101.524
4.875	103.823	103.723	103.623	3.750	101.961	101.861	101.761
4.990	103.848	103.748	103.648	3.875	102.136	102.036	101.936
5.000	103.948	103.848	103.748	3.990	102.206	102.106	102.006
5.125	104.110	104.010	103.910	4.000	102.306	102.206	102.106
5.250	104.170	104.070	103.970	4.125	102.213	102.113	102.013
5.375	104.523	104.423	104.323	4.250	102.436	102.336	102.236
5.500	104.765	104.665	104.565	4.375	102.645	102.545	102.445
5.625	104.944	104.844	104.744	4.500	102.726	102.626	102.526
5.750	104.740	104.640	104.540	4.625	102.962	102.862	102.762
5.875	105.108	105.008	104.908	4.750	103.155	103.055	102.955
5.990	105.276	105.176	105.076	4.875	103.313	103.213	103.113
6.000	105.376	105.276	105.176	4.990	103.374	103.274	103.174
6.125	105.492	105.392	105.292	5.000	103.474	103.374	103.274

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

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.: **8/30/2017**
45 Day Lock Exp.: **9/14/2017**
60 Day Lock Exp.: **9/29/2017**

W. Rate Sheet Dated: **7/31/2017** **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	95.767	95.667	95.567	3.125	N/A	N/A	N/A	3.250	96.742	96.642	96.542	3.375	95.203	95.103	95.003
3.500	96.791	96.691	96.591	3.250	92.673	92.573	92.473	3.375	97.553	97.453	97.353	3.500	96.548	96.448	96.348
3.625	97.519	97.419	97.319	3.375	93.813	93.713	93.613	3.500	98.350	98.250	98.150	3.625	97.530	97.430	97.330
3.750	98.226	98.126	98.026	3.500	95.197	95.097	94.997	3.625	98.927	98.827	98.727	3.750	98.242	98.142	98.042
3.875	98.957	98.857	98.757	3.625	96.184	96.084	95.984	3.750	99.421	99.321	99.221	3.875	98.852	98.752	98.652
3.990	99.553	99.453	99.353	3.750	96.979	96.879	96.779	3.875	99.984	99.884	99.784	3.990	99.229	99.129	99.029
4.000	99.653	99.553	99.453	3.875	97.834	97.734	97.634	3.990	100.427	100.327	100.227	4.000	99.329	99.229	99.129
4.125	100.311	100.211	100.111	3.990	98.677	98.577	98.477	4.000	100.527	100.427	100.327	4.125	99.968	99.868	99.768
4.250	100.879	100.779	100.679	4.000	98.777	98.677	98.577	4.125	101.046	100.946	100.846	4.250	100.578	100.478	100.378
4.375	101.449	101.349	101.249	4.125	99.672	99.572	99.472	4.250	101.791	101.691	101.591	4.375	101.097	100.997	100.897
4.500	102.051	101.951	101.851	4.250	100.372	100.272	100.172	4.375	102.261	102.161	102.061	4.500	101.493	101.393	101.293
4.625	102.623	102.523	102.423	4.375	101.130	101.030	100.930	4.500	102.748	102.648	102.548	4.625	102.168	102.068	101.968
4.750	103.143	103.043	102.943	4.500	101.960	101.860	101.760	4.625	103.206	103.106	103.006	4.750	102.746	102.646	102.546
4.875	103.616	103.516	103.416	4.625	102.743	102.643	102.543	4.750	103.594	103.494	103.394	4.875	103.289	103.189	103.089
4.990	103.761	103.661	103.561	4.750	103.385	103.285	103.185	4.875	103.983	103.883	103.783	4.990	103.425	103.325	103.225
5.000	103.861	103.761	103.661	4.875	103.910	103.810	103.710	4.990	104.154	104.054	103.954	5.000	103.525	103.425	103.325
5.125	104.444	104.344	104.244	4.990	104.158	104.058	103.958	5.000	104.254	104.154	104.054	5.125	103.975	103.875	103.775
5.250	104.952	104.852	104.752	5.000	104.258	104.158	104.058	5.125	104.737	104.637	104.537	5.250	104.513	104.413	104.313
5.375	105.361	105.261	105.161	5.125	105.057	104.957	104.857	5.250	105.091	104.991	104.891	5.375	104.965	104.865	104.765

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	99.757	99.657	99.557	3.000	96.571	96.471	96.371	3.000	98.543	98.443	98.343	3.000	96.396	96.296	96.196
3.125	100.126	100.026	99.926	3.125	97.106	97.006	96.906	3.125	98.836	98.736	98.636	3.125	96.931	96.831	96.731
3.250	100.544	100.444	100.344	3.250	98.028	97.928	97.828	3.250	99.530	99.430	99.330	3.250	97.843	97.743	97.643
3.375	100.971	100.871	100.771	3.375	98.578	98.478	98.378	3.375	99.803	99.703	99.603	3.375	98.394	98.294	98.194
3.500	101.396	101.296	101.196	3.500	99.125	99.025	98.925	3.500	100.075	99.975	99.875	3.500	98.940	98.840	98.740
3.625	101.724	101.624	101.524	3.625	99.599	99.499	99.399	3.625	100.309	100.209	100.109	3.625	99.394	99.294	99.194
3.750	101.961	101.861	101.761	3.750	99.994	99.894	99.794	3.750	100.734	100.634	100.534	3.750	99.789	99.689	99.589
3.875	102.136	102.036	101.936	3.875	100.297	100.197	100.097	3.875	100.981	100.881	100.781	3.875	100.092	99.992	99.892
3.990	102.206	102.106	102.006	3.990	100.684	100.584	100.484	3.990	101.117	101.017	100.917	3.990	100.479	100.379	100.279
4.000	102.306	102.206	102.106	4.000	100.784	100.684	100.584	4.000	101.217	101.117	101.017	4.000	100.579	100.479	100.379
4.125	102.213	102.113	102.013	4.125	101.196	101.096	100.996	4.125	101.412	101.312	101.212	4.125	100.982	100.882	100.782
4.250	102.436	102.336	102.236	4.250	101.574	101.474	101.374	4.250	101.646	101.546	101.446	4.250	101.389	101.289	101.189
4.375	102.645	102.545	102.445	4.375	101.917	101.817	101.717	4.375	101.836	101.736	101.636	4.375	101.732	101.632	101.532
4.500	102.726	102.626	102.526	4.500	102.052	101.952	101.852	4.500	102.076	101.976	101.876	4.500	101.867	101.767	101.667
4.625	102.962	102.862	102.762	4.625	102.342	102.242	102.142	4.625	102.284	102.184	102.084	4.625	102.157	102.057	101.957
4.750	103.155	103.055	102.955	4.750	102.655	102.555	102.455	4.750	102.460	102.360	102.260	4.750	102.470	102.370	102.270
4.875	103.313	103.213	103.113	4.875	102.918	102.818	102.718	4.875	102.607	102.507	102.407	4.875	102.733	102.633	102.533
4.990	103.374	103.274	103.174	4.990	103.080	102.980	102.880	4.990	102.651	102.551	102.451	4.990	102.895	102.795	102.695
5.000	103.474	103.374	103.274	5.000	103.180	103.080	102.980	5.000	102.751	102.651	102.551	5.000	102.995	102.895	102.795

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	8/30/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	9/14/2017
		60 Day Lock Exp.:	9/29/2017

W. Rate Sheet Dated: 7/31/2017 **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	100.912	100.812	100.712	3.750	101.751	101.589	101.526	2.750	99.621	99.521	99.421
3.875	101.565	101.465	101.365	3.875	102.395	102.231	102.168	2.875	100.105	100.005	99.905
3.990	102.107	101.996	101.907	3.990	102.903	102.737	102.675	2.990	100.360	100.260	100.160
4.000	102.207	102.096	102.007	4.000	103.003	102.837	102.775	3.000	100.460	100.360	100.260
4.125	102.763	102.652	102.563	4.125	103.153	102.980	102.898	3.125	100.938	100.838	100.738
4.250	103.391	103.275	103.191	4.250	103.923	103.749	103.667	3.250	101.630	101.530	101.430
4.375	103.985	103.876	103.785	4.375	104.410	104.233	104.151	3.375	102.028	101.928	101.828
4.500	104.514	104.405	104.314	4.500	104.731	104.557	104.475	3.500	102.384	102.284	102.184
4.625	105.019	104.919	104.819	4.625	105.232	105.077	104.975	3.625	102.877	102.777	102.677
4.750	105.558	105.458	105.358	4.750	105.757	105.601	105.500	3.750	103.379	103.279	103.179
4.875	106.040	105.940	105.840	4.875	106.263	106.109	106.008	3.875	103.874	103.774	103.674
4.990	106.350	106.250	106.150	4.990	106.624	106.474	106.373	3.990	103.597	103.497	103.397
5.000	106.450	106.350	106.250	5.000	106.724	106.574	106.473	4.000	103.697	103.597	103.497
5.125	106.864	106.764	106.664	5.125	106.612	106.512	106.412	4.125	104.190	104.090	103.990
5.250	107.356	107.256	107.156	5.250	107.099	106.999	106.899	4.250	104.553	104.453	104.353
5.375	107.744	107.644	107.544	5.375	107.506	107.406	107.306	4.375	104.944	104.844	104.744
5.500	108.082	107.982	107.882	5.500	107.882	107.782	107.682	4.500	105.486	105.386	105.286
5.625	108.561	108.461	108.361	5.625	108.428	108.328	108.228	4.625	105.872	105.772	105.672
5.750	108.974	108.874	108.774	5.750	108.856	108.756	108.656	4.750	103.667	103.553	103.467

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								

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

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.: **8/30/2017**
45 Day Lock Exp.: **9/14/2017**
60 Day Lock Exp.: **9/29/2017**

W. Rate Sheet Dated: **7/31/2017** **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	98.445	98.345	98.245	3.750	98.345	98.245	98.145	3.750	99.671	99.509	99.446	3.750	99.571	99.409	99.346
3.875	99.145	99.045	98.945	3.875	99.045	98.945	98.845	3.875	100.315	100.151	100.088	3.875	100.215	100.051	99.988
3.990	99.706	99.595	99.506	3.990	99.606	99.495	99.406	3.990	100.823	100.657	100.595	3.990	100.723	100.557	100.495
4.000	99.806	99.695	99.606	4.000	99.706	99.595	99.506	4.000	100.923	100.757	100.695	4.000	100.823	100.657	100.595
4.125	100.514	100.403	100.314	4.125	100.414	100.303	100.214	4.125	101.002	100.829	100.747	4.125	100.902	100.729	100.647
4.250	101.162	101.046	100.962	4.250	101.062	100.946	100.862	4.250	101.590	101.416	101.334	4.250	101.490	101.316	101.234
4.375	101.756	101.647	101.556	4.375	101.656	101.547	101.456	4.375	102.137	101.960	101.878	4.375	102.037	101.860	101.778
4.500	102.285	102.176	102.085	4.500	102.185	102.076	101.985	4.500	102.651	102.477	102.395	4.500	102.551	102.377	102.295
4.625	102.790	102.690	102.590	4.625	102.690	102.590	102.490	4.625	103.152	102.997	102.895	4.625	103.052	102.897	102.795
4.750	103.329	103.229	103.129	4.750	103.229	103.129	103.029	4.750	103.677	103.521	103.420	4.750	103.577	103.421	103.320
4.875	103.811	103.711	103.611	4.875	103.711	103.611	103.511	4.875	104.183	104.029	103.928	4.875	104.083	103.929	103.828
4.990	104.121	104.021	103.921	4.990	104.021	103.921	103.821	4.990	104.544	104.394	104.293	4.990	104.444	104.294	104.193
5.000	104.221	104.121	104.021	5.000	104.121	104.021	103.921	5.000	104.644	104.494	104.393	5.000	104.544	104.394	104.293
5.125	104.635	104.535	104.435	5.125	104.535	104.435	104.335	5.125	104.532	104.432	104.332	5.125	104.432	104.332	104.232
5.250	105.127	105.027	104.927	5.250	105.027	104.927	104.827	5.250	105.019	104.919	104.819	5.250	104.919	104.819	104.719
5.375	105.515	105.415	105.315	5.375	105.415	105.315	105.215	5.375	105.426	105.326	105.226	5.375	105.326	105.226	105.126
5.500	105.853	105.753	105.653	5.500	105.753	105.653	105.553	5.500	105.802	105.702	105.602	5.500	105.702	105.602	105.502
5.625	106.332	106.232	106.132	5.625	106.232	106.132	106.032	5.625	106.348	106.248	106.148	5.625	106.248	106.148	106.048
5.750	106.745	106.645	106.545	5.750	106.645	106.545	106.445	5.750	106.776	106.676	106.576	5.750	106.676	106.576	106.476

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.004	96.904	96.804	2.750	96.904	96.804	96.704
2.875	97.631	97.531	97.431	2.875	97.531	97.431	97.331
2.990	98.153	98.053	97.953	2.990	98.053	97.953	97.853
3.000	98.253	98.153	98.053	3.000	98.153	98.053	97.953
3.125	98.832	98.732	98.632	3.125	98.732	98.632	98.532
3.250	99.394	99.294	99.194	3.250	99.294	99.194	99.094
3.375	99.927	99.827	99.727	3.375	99.827	99.727	99.627
3.500	100.299	100.199	100.099	3.500	100.199	100.099	99.999
3.625	100.797	100.697	100.597	3.625	100.697	100.597	100.497
3.750	101.299	101.199	101.099	3.750	101.199	101.099	100.999
3.875	101.794	101.694	101.594	3.875	101.694	101.594	101.494
3.990	101.517	101.417	101.317	3.990	101.417	101.317	101.217
4.000	101.617	101.517	101.417	4.000	101.517	101.417	101.317
4.125	102.110	102.010	101.910	4.125	102.010	101.910	101.810
4.250	102.473	102.373	102.273	4.250	102.373	102.273	102.173
4.375	102.864	102.764	102.664	4.375	102.764	102.664	102.564
4.500	103.406	103.306	103.206	4.500	103.306	103.206	103.106
4.625	103.792	103.692	103.592	4.625	103.692	103.592	103.492
4.750	101.587	101.473	101.387	4.750	101.487	101.373	101.287

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

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

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	> 95.00%
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide								

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

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

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

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

30 Day Lock Exp.: **8/30/2017**
45 Day Lock Exp.: **9/14/2017**
60 Day Lock Exp.: **9/29/2017**

W. Rate Sheet Dated: **7/31/2017** **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	98.975	98.875	98.775	3.750	100.201	100.039	99.976	2.750	97.534	97.434	97.334
3.875	99.675	99.575	99.475	3.875	100.845	100.681	100.618	2.875	98.161	98.061	97.961
3.990	100.236	100.125	100.036	3.990	101.353	101.187	101.125	2.990	98.683	98.583	98.483
4.000	100.336	100.225	100.136	4.000	101.453	101.287	101.225	3.000	98.783	98.683	98.583
4.125	101.044	100.933	100.844	4.125	101.532	101.359	101.277	3.125	99.362	99.262	99.162
4.250	101.692	101.576	101.492	4.250	102.120	101.946	101.864	3.250	99.924	99.824	99.724
4.375	102.286	102.177	102.086	4.375	102.667	102.490	102.408	3.375	100.457	100.357	100.257
4.500	102.815	102.706	102.615	4.500	103.181	103.007	102.925	3.500	100.829	100.729	100.629
4.625	103.320	103.220	103.120	4.625	103.682	103.527	103.425	3.625	101.327	101.227	101.127
4.750	103.859	103.759	103.659	4.750	104.207	104.051	103.950	3.750	101.829	101.729	101.629
4.875	104.341	104.241	104.141	4.875	104.713	104.559	104.458	3.875	102.324	102.224	102.124
4.990	104.651	104.551	104.451	4.990	105.074	104.924	104.823	3.990	102.047	101.947	101.847
5.000	104.751	104.651	104.551	5.000	105.174	105.024	104.923	4.000	102.147	102.047	101.947
5.125	105.165	105.065	104.965	5.125	105.062	104.962	104.862	4.125	102.640	102.540	102.440
5.250	105.657	105.557	105.457	5.250	105.549	105.449	105.349	4.250	103.003	102.903	102.803
5.375	106.045	105.945	105.845	5.375	105.956	105.856	105.756	4.375	103.394	103.294	103.194
5.500	106.383	106.283	106.183	5.500	106.332	106.232	106.132	4.500	103.936	103.836	103.736
5.625	106.862	106.762	106.662	5.625	106.878	106.778	106.678	4.625	104.322	104.222	104.122
5.750	107.275	107.175	107.075	5.750	107.306	107.206	107.106	4.750	102.117	102.003	101.917

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.	