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.: **9/1/2017**
45 Day Lock Exp.: **9/18/2017**
60 Day Lock Exp.: **10/2/2017**

W. Rate Sheet Dated: **8/2/2017** **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	100.636	100.480	100.330	3.250	100.469	100.312	100.162	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	101.086	100.930	100.780	3.375	100.884	100.727	100.577	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.532	101.376	101.226	3.500	101.294	101.138	100.988	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.935	101.779	101.629	3.625	101.661	101.505	101.355	2.250	96.981	96.831	96.681	3.500	102.146	101.996	101.846
3.750	102.989	102.833	102.661	3.750	102.822	102.665	102.493	2.375	97.374	97.224	97.074	3.625	102.549	102.399	102.249
3.875	103.428	103.272	103.100	3.875	103.225	103.069	102.897	2.500	97.764	97.614	97.464	Margin = 2.250		Index = 1.230	
4.000	103.860	103.704	103.532	4.000	103.622	103.466	103.294	2.625	98.105	97.955	97.805				
4.125	104.182	104.026	103.854	4.125	103.908	103.752	103.580	2.750	100.525	100.375	100.225				
4.250	104.358	104.217	104.092	4.250	104.191	104.050	103.925	2.875	100.913	100.763	100.613				
4.375	104.723	104.582	104.457	4.375	104.520	104.379	104.254	3.000	101.288	101.138	100.988				
4.500	105.052	104.911	104.786	4.500	104.813	104.672	104.547	3.125	101.614	101.464	101.314				
4.625	105.310	105.170	105.045	4.625	105.036	104.896	104.771	3.250	102.417	102.267	102.117				
4.750	105.221	105.121	105.021	4.750	105.054	104.954	104.854	3.375	102.739	102.589	102.439				
4.875	105.515	105.415	105.315	4.875	105.312	105.212	105.112	3.500	103.027	102.877	102.727				
5.000	105.775	105.675	105.575	5.000	105.537	105.437	105.337	3.625	103.242	103.092	102.942				
5.125	106.244	106.144	106.044	5.125	105.970	105.870	105.770	3.750	103.393	103.243	103.093				
5.250	106.499	106.343	106.243	5.250	106.332	106.176	106.076	3.875	103.645	103.495	103.345				
5.375	106.793	106.637	106.537	5.375	106.590	106.434	106.334	4.000	103.862	103.712	103.562				
5.500	107.053	106.897	106.797	5.500	106.815	106.658	106.558	4.125	104.017	103.867	103.717				

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	99.746	99.590	99.440	3.250	99.579	99.422	99.272	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	100.196	100.040	99.890	3.375	99.994	99.837	99.687	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.642	100.486	100.336	3.500	100.404	100.248	100.098	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	101.045	100.889	100.739	3.625	100.771	100.615	100.465	2.250	96.091	95.941	95.791	3.500	101.256	101.106	100.956
3.750	102.099	101.943	101.771	3.750	101.932	101.775	101.603	2.375	96.484	96.334	96.184	3.625	101.659	101.509	101.359
3.875	102.538	102.382	102.210	3.875	102.335	102.179	102.007	2.500	96.874	96.724	96.574	Margin = 2.250		Index = 1.230	
4.000	102.970	102.814	102.642	4.000	102.732	102.576	102.404	2.625	97.215	97.065	96.915	30 Year OTC			
4.125	103.292	103.136	102.964	4.125	103.018	102.862	102.690	2.750	99.635	99.485	99.335	Rate	30 Day	45 Day	60 Day
4.250	103.468	103.327	103.202	4.250	103.301	103.160	103.035	2.875	100.023	99.873	99.723	3.500	98.942	98.692	98.442
4.375	103.833	103.692	103.567	4.375	103.630	103.489	103.364	3.000	100.398	100.248	100.098	4.000	101.270	101.020	100.770
4.500	104.162	104.021	103.896	4.500	103.923	103.782	103.657	3.125	100.724	100.574	100.424	4.500	102.462	102.212	101.962
4.625	104.420	104.280	104.155	4.625	104.146	104.006	103.881	3.250	101.527	101.377	101.227	5.000	103.185	102.935	102.685
4.750	104.331	104.231	104.131	4.750	104.164	104.064	103.964	3.375	101.849	101.699	101.549	5.500	104.463	104.213	103.963
4.875	104.625	104.525	104.425	4.875	104.422	104.322	104.222	3.500	102.137	101.987	101.837	15 Year OTC			
5.000	104.885	104.785	104.685	5.000	104.647	104.547	104.447	3.625	102.352	102.202	102.052	Rate	30 Day	45 Day	60 Day
5.125	105.354	105.254	105.154	5.125	105.080	104.980	104.880	3.750	102.503	102.353	102.203	2.500	95.174	94.924	94.674
5.250	105.609	105.453	105.353	5.250	105.442	105.286	105.186	3.875	102.755	102.605	102.455	3.000	98.698	98.448	98.198
5.375	105.903	105.747	105.647	5.375	105.700	105.544	105.444	4.000	102.972	102.822	102.672	3.500	100.437	100.187	99.937
5.500	106.163	106.007	105.907	5.500	105.925	105.768	105.668	4.125	103.127	102.977	102.827	4.000	101.272	101.022	100.772

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:	8/2/2017	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.:	**9/1/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/18/2017**
		60 Day Lock Exp.:	**10/2/2017**

W. Rate Sheet Dated: **8/2/2017** **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	99.292	99.136	98.986	3.250	99.125	98.969	98.819	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.743	99.586	99.436	3.375	99.540	99.384	99.234	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	100.189	100.032	99.882	3.500	99.950	99.794	99.644	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.591	100.435	100.285	3.625	100.317	100.161	100.011	2.250	94.981	94.831	94.681	3.500	100.80	100.652	100.502
3.750	101.364	101.208	101.036	3.750	101.197	101.040	100.868	2.375	95.374	95.224	95.074	3.625	101.20	101.055	100.905
3.875	101.803	101.647	101.475	3.875	101.600	101.444	101.272	2.500	95.764	95.614	95.464	Margin = 2.250		Index = 1.230	
4.000	102.235	102.079	101.907	4.000	101.997	101.841	101.669	2.625	96.105	95.955	95.805				
4.125	102.557	102.401	102.229	4.125	102.283	102.127	101.955	2.750	98.838	98.688	98.538				
4.250	102.139	101.999	101.874	4.250	101.972	101.831	101.706	2.875	99.225	99.075	98.925				
4.375	102.504	102.363	102.238	4.375	102.301	102.160	102.035	3.000	99.601	99.451	99.301				
4.500	102.833	102.692	102.567	4.500	102.594	102.454	102.329	3.125	99.927	99.777	99.627				
4.625	103.092	102.951	102.826	4.625	102.818	102.677	102.552	3.250	101.073	100.923	100.773				
4.750	102.565	102.465	102.365	4.750	102.398	102.298	102.198	3.375	101.395	101.245	101.095				
4.875	102.859	102.759	102.659	4.875	102.656	102.556	102.456	3.500	101.683	101.533	101.383				
5.000	103.119	103.019	102.919	5.000	102.881	102.781	102.681	3.625	101.898	101.748	101.598				
5.125	103.588	103.488	103.388	5.125	103.314	103.214	103.114	3.750	101.768	101.618	101.468				
5.250	100.249	100.093	99.993	5.250	100.082	99.926	99.826	3.875	102.020	101.870	101.720				
5.375	100.543	100.387	100.287	5.375	100.340	100.184	100.084	4.000	102.237	102.087	101.937				
5.500	100.803	100.647	100.547	5.500	100.565	100.408	100.308	4.125	102.392	102.242	102.092				

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	98.402	98.246	98.096	3.250	98.235	98.079	97.929	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.853	98.696	98.546	3.375	98.650	98.494	98.344	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.299	99.142	98.992	3.500	99.060	98.904	98.754	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.701	99.545	99.395	3.625	99.427	99.271	99.121	2.250	94.341	94.191	94.041	3.500	99.912	99.762	99.612
3.750	100.474	100.318	100.146	3.750	100.307	100.150	99.978	2.375	94.734	94.584	94.434	3.625	100.315	100.165	100.015
3.875	100.913	100.757	100.585	3.875	100.710	100.554	100.382	2.500	95.124	94.974	94.824	Margin = 2.250		Index = 1.230	
4.000	101.345	101.189	101.017	4.000	101.107	100.951	100.779	2.625	95.465	95.315	95.165	**30 Year OTC**			
4.125	101.667	101.511	101.339	4.125	101.393	101.237	101.065	2.750	98.573	98.423	98.273	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.249	101.109	100.984	4.250	101.082	100.941	100.816	2.875	98.960	98.810	98.660	3.500	97.599	97.349	97.099
4.375	101.614	101.473	101.348	4.375	101.411	101.270	101.145	3.000	99.336	99.186	99.036	4.000	99.645	99.395	99.145
4.500	101.943	101.802	101.677	4.500	101.704	101.564	101.439	3.125	99.662	99.512	99.362	4.500	100.243	99.993	99.743
4.625	102.202	102.061	101.936	4.625	101.928	101.787	101.662	3.250	100.097	99.947	99.797	5.000	100.529	100.279	100.029
4.750	101.675	101.575	101.475	4.750	101.508	101.408	101.308	3.375	100.419	100.269	100.119	5.500	98.213	97.963	97.713
4.875	101.969	101.869	101.769	4.875	101.766	101.666	101.566	3.500	100.707	100.557	100.407	**15 Year OTC**			
5.000	102.229	102.129	102.029	5.000	101.991	101.891	101.791	3.625	100.922	100.772	100.622	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.698	102.598	102.498	5.125	102.424	102.324	102.224	3.750	100.613	100.463	100.313	2.500	93.424	93.174	92.924
5.250	99.359	99.203	99.103	5.250	99.192	99.036	98.936	3.875	100.864	100.714	100.564	3.000	97.636	97.386	97.136
5.375	99.653	99.497	99.397	5.375	99.450	99.294	99.194	4.000	101.082	100.932	100.782	3.500	99.007	98.757	98.507
5.500	99.913	99.757	99.657	5.500	99.675	99.518	99.418	4.125	101.236	101.086	100.936	4.000	99.382	99.132	98.882

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:	8/2/2017	4.750%

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

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AFR Loan Center

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Lockdesk Phone: 1-877-588-2706

Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:	9/1/2017
45 Day Lock Exp.:	9/18/2017
60 Day Lock Exp.:	10/2/2017

W. Rate Sheet Dated: 8/2/2017 **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
3.250	97.915	97.815	97.715	3.125	97.621	97.521	97.421	3.000	100.460	100.360	100.260	3.000	100.816	100.716	100.616
3.375	98.784	98.684	98.584	3.250	99.185	99.085	98.985	3.125	100.938	100.838	100.738	3.125	101.109	101.009	100.909
3.500	99.475	99.375	99.275	3.375	99.997	99.897	99.797	3.250	101.662	101.562	101.462	3.250	101.884	101.784	101.684
3.625	100.146	100.046	99.946	3.500	100.793	100.693	100.593	3.375	102.059	101.959	101.859	3.375	102.157	102.057	101.957
3.750	100.912	100.812	100.712	3.625	101.371	101.271	101.171	3.500	102.437	102.337	102.237	3.500	102.427	102.327	102.227
3.875	101.565	101.465	101.365	3.750	101.859	101.759	101.659	3.625	102.834	102.734	102.634	3.625	102.658	102.558	102.458
3.990	102.107	102.007	101.907	3.875	102.419	102.319	102.219	3.750	103.185	103.085	102.985	3.750	103.052	102.952	102.852
4.000	102.207	102.107	102.007	3.990	102.860	102.760	102.660	3.875	103.450	103.350	103.250	3.875	103.297	103.197	103.097
4.125	102.763	102.663	102.563	4.000	102.960	102.860	102.760	3.990	103.606	103.506	103.406	3.990	103.430	103.330	103.230
4.250	103.340	103.240	103.140	4.125	103.474	103.374	103.274	4.000	103.706	103.606	103.506	4.000	103.530	103.430	103.330
4.375	103.911	103.811	103.711	4.250	104.172	104.072	103.972	4.125	104.023	103.923	103.823	4.125	103.723	103.623	103.523
4.500	104.425	104.325	104.225	4.375	104.637	104.537	104.437	4.250	104.356	104.256	104.156	4.250	103.953	103.853	103.753
4.625	104.990	104.890	104.790	4.500	105.117	105.017	104.917	4.375	104.659	104.559	104.459	4.375	104.142	104.042	103.942
4.750	105.503	105.403	105.303	4.625	105.571	105.471	105.371	4.500	104.777	104.677	104.577	4.500	104.382	104.282	104.182
4.875	105.968	105.868	105.768	4.750	105.954	105.854	105.754	4.625	104.820	104.720	104.620	4.625	104.587	104.487	104.387
4.990	106.120	106.020	105.920	4.875	106.336	106.236	106.136	4.750	105.102	105.002	104.902	4.750	104.762	104.662	104.562
5.000	106.220	106.120	106.020	4.990	106.514	106.414	106.314	4.875	105.341	105.241	105.141	4.875	104.909	104.809	104.709
5.125	106.799	106.699	106.599	5.000	106.614	106.514	106.414	4.990	105.475	105.375	105.275	4.990	104.956	104.856	104.756
5.250	107.302	107.202	107.102	5.125	107.090	106.990	106.890	5.000	105.575	105.475	105.375	5.000	105.056	104.956	104.856

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	101.613	101.513	101.413	3.000	99.779	99.679	99.579
4.250	102.139	102.039	101.939	3.125	100.148	100.048	99.948
4.375	102.560	102.460	102.360	3.250	100.648	100.548	100.448
4.500	102.812	102.712	102.612	3.375	101.076	100.976	100.876
4.625	103.081	102.981	102.881	3.500	101.497	101.397	101.297
4.750	103.558	103.458	103.358	3.625	101.822	101.722	101.622
4.875	103.959	103.859	103.759	3.750	102.056	101.956	101.856
4.990	103.976	103.876	103.776	3.875	102.230	102.130	102.030
5.000	104.076	103.976	103.876	3.990	102.299	102.199	102.099
5.125	104.242	104.142	104.042	4.000	102.399	102.299	102.199
5.250	104.270	104.170	104.070	4.125	102.274	102.174	102.074
5.375	104.623	104.523	104.423	4.250	102.492	102.392	102.292
5.500	104.867	104.767	104.667	4.375	102.698	102.598	102.498
5.625	105.046	104.946	104.846	4.500	102.775	102.675	102.575
5.750	104.768	104.668	104.568	4.625	103.015	102.915	102.815
5.875	105.136	105.036	104.936	4.750	103.206	103.106	103.006
5.990	105.304	105.204	105.104	4.875	103.368	103.268	103.168
6.000	105.404	105.304	105.204	4.990	103.428	103.328	103.228
6.125	105.520	105.420	105.320	5.000	103.528	103.428	103.328

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

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.: 9/1/2017
45 Day Lock Exp.: 9/18/2017
60 Day Lock Exp.: 10/2/2017

W. Rate Sheet Dated: 8/2/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	95.115	95.015	94.915	3.125	N/A	N/A	N/A
3.375	95.958	95.858	95.758	3.250	92.862	92.762	92.662
3.500	96.985	96.885	96.785	3.375	94.007	93.907	93.807
3.625	97.713	97.613	97.513	3.500	95.391	95.291	95.191
3.750	98.416	98.316	98.216	3.625	96.378	96.278	96.178
3.875	99.146	99.046	98.946	3.750	97.171	97.071	96.971
3.990	99.739	99.639	99.539	3.875	98.026	97.926	97.826
4.000	99.839	99.739	99.639	3.990	98.867	98.767	98.667
4.125	100.490	100.390	100.290	4.000	98.967	98.867	98.767
4.250	101.053	100.953	100.853	4.125	99.853	99.753	99.653
4.375	101.575	101.475	101.375	4.250	100.545	100.445	100.345
4.500	102.175	102.075	101.975	4.375	101.260	101.160	101.060
4.625	102.740	102.640	102.540	4.500	102.083	101.983	101.883
4.750	103.253	103.153	103.053	4.625	102.862	102.762	102.662
4.875	103.718	103.618	103.518	4.750	103.495	103.395	103.295
4.990	103.870	103.770	103.670	4.875	104.011	103.911	103.811
5.000	103.970	103.870	103.770	4.990	104.275	104.175	104.075
5.125	104.549	104.449	104.349	5.000	104.375	104.275	104.175
5.250	105.052	104.952	104.852	5.125	105.163	105.063	104.963

20 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.125	95.371	95.271	95.171	3.250	94.253	94.153	94.053
3.250	96.935	96.835	96.735	3.375	95.397	95.297	95.197
3.375	97.747	97.647	97.547	3.500	96.742	96.642	96.542
3.500	98.543	98.443	98.343	3.625	97.724	97.624	97.524
3.625	99.121	99.021	98.921	3.750	98.433	98.333	98.233
3.750	99.609	99.509	99.409	3.875	99.036	98.936	98.836
3.875	100.169	100.069	99.969	3.990	99.403	99.303	99.203
3.990	100.610	100.510	100.410	4.000	99.503	99.403	99.303
4.000	100.710	100.610	100.510	4.125	100.147	100.047	99.947
4.125	101.224	101.124	101.024	4.250	100.750	100.650	100.550
4.250	101.922	101.822	101.722	4.375	101.263	101.163	101.063
4.375	102.387	102.287	102.187	4.500	101.654	101.554	101.454
4.500	102.867	102.767	102.667	4.625	102.284	102.184	102.084
4.625	103.321	103.221	103.121	4.750	102.855	102.755	102.655
4.750	103.704	103.604	103.504	4.875	103.388	103.288	103.188
4.875	104.086	103.986	103.886	4.990	103.520	103.420	103.320
4.990	104.264	104.164	104.064	5.000	103.620	103.520	103.420
5.000	104.364	104.264	104.164	5.125	104.079	103.979	103.879
5.125	104.840	104.740	104.640	5.250	104.612	104.512	104.412

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.779	99.679	99.579	3.000	96.593	96.493	96.393
3.125	100.148	100.048	99.948	3.125	97.128	97.028	96.928
3.250	100.648	100.548	100.448	3.250	98.135	98.035	97.935
3.375	101.076	100.976	100.876	3.375	98.684	98.584	98.484
3.500	101.497	101.397	101.297	3.500	99.227	99.127	99.027
3.625	101.822	101.722	101.622	3.625	99.696	99.596	99.496
3.750	102.056	101.956	101.856	3.750	100.087	99.987	99.887
3.875	102.230	102.130	102.030	3.875	100.383	100.283	100.183
3.990	102.299	102.199	102.099	3.990	100.749	100.649	100.549
4.000	102.399	102.299	102.199	4.000	100.849	100.749	100.649
4.125	102.274	102.174	102.074	4.125	101.256	101.156	101.056
4.250	102.492	102.392	102.292	4.250	101.626	101.526	101.426
4.375	102.698	102.598	102.498	4.375	101.963	101.863	101.763
4.500	102.775	102.675	102.575	4.500	102.093	101.993	101.893
4.625	103.015	102.915	102.815	4.625	102.394	102.294	102.194
4.750	103.206	103.106	103.006	4.750	102.706	102.606	102.506
4.875	103.368	103.268	103.168	4.875	102.970	102.870	102.770
4.990	103.428	103.328	103.228	4.990	103.135	103.035	102.935
5.000	103.528	103.428	103.328	5.000	103.235	103.135	103.035

10 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	98.566	98.466	98.366	3.000	96.418	96.318	96.218
3.125	98.859	98.759	98.659	3.125	96.953	96.853	96.753
3.250	99.634	99.534	99.434	3.250	97.950	97.850	97.750
3.375	99.907	99.807	99.707	3.375	98.500	98.400	98.300
3.500	100.177	100.077	99.977	3.500	99.043	98.943	98.843
3.625	100.408	100.308	100.208	3.625	99.492	99.392	99.292
3.750	100.802	100.702	100.602	3.750	99.882	99.782	99.682
3.875	101.047	100.947	100.847	3.875	100.178	100.078	99.978
3.990	101.180	101.080	100.980	3.990	100.544	100.444	100.344
4.000	101.280	101.180	101.080	4.000	100.644	100.544	100.444
4.125	101.473	101.373	101.273	4.125	101.041	100.941	100.841
4.250	101.703	101.603	101.503	4.250	101.441	101.341	101.241
4.375	101.892	101.792	101.692	4.375	101.779	101.679	101.579
4.500	102.132	102.032	101.932	4.500	101.908	101.808	101.708
4.625	102.337	102.237	102.137	4.625	102.209	102.109	102.009
4.750	102.512	102.412	102.312	4.750	102.521	102.421	102.321
4.875	102.659	102.559	102.459	4.875	102.785	102.685	102.585
4.990	102.706	102.606	102.506	4.990	102.950	102.850	102.750
5.000	102.806	102.706	102.606	5.000	103.050	102.950	102.850

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**9/1/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/18/2017**
		60 Day Lock Exp.:	**10/2/2017**

W. Rate Sheet Dated: **8/2/2017** **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	100.798	100.712	3.750	101.938	101.760	101.702	2.750	99.621	99.521	99.421
3.875	101.565	101.451	101.365	3.875	102.578	102.397	102.339	2.875	100.105	100.005	99.905
3.990	102.118	102.004	101.918	3.990	103.079	102.898	102.840	2.990	100.360	100.260	100.160
4.000	102.218	102.104	102.018	4.000	103.179	102.998	102.940	3.000	100.460	100.360	100.260
4.125	102.916	102.801	102.716	4.125	103.190	103.013	102.937	3.125	100.938	100.838	100.738
4.250	103.552	103.433	103.352	4.250	103.923	103.746	103.669	3.250	101.662	101.562	101.462
4.375	104.138	104.025	103.938	4.375	104.410	104.231	104.154	3.375	102.059	101.959	101.859
4.500	104.656	104.545	104.456	4.500	104.819	104.643	104.567	3.500	102.466	102.366	102.266
4.625	105.142	105.035	104.941	4.625	105.353	105.184	105.090	3.625	102.960	102.860	102.760
4.750	105.670	105.564	105.470	4.750	105.871	105.703	105.608	3.750	103.460	103.360	103.260
4.875	106.140	106.037	105.940	4.875	106.370	106.203	106.109	3.875	103.950	103.850	103.750
4.990	106.438	106.338	106.238	4.990	106.724	106.560	106.466	3.990	103.658	103.558	103.458
5.000	106.538	106.438	106.338	5.000	106.824	106.660	106.566	4.000	103.758	103.658	103.558
5.125	106.945	106.845	106.745	5.125	106.684	106.584	106.484	4.125	104.246	104.146	104.046
5.250	107.427	107.327	107.227	5.250	107.164	107.064	106.964	4.250	104.605	104.505	104.405
5.375	107.806	107.706	107.606	5.375	107.564	107.464	107.364	4.375	104.991	104.891	104.791
5.500	108.136	108.036	107.936	5.500	107.936	107.836	107.736	4.500	105.530	105.430	105.330
5.625	108.654	108.554	108.454	5.625	108.512	108.412	108.312	4.625	105.910	105.810	105.710
5.750	109.060	108.960	108.860	5.750	108.935	108.835	108.735	4.750	103.192	103.092	102.992

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

AFR

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.: **9/1/2017**
45 Day Lock Exp.: **9/18/2017**
60 Day Lock Exp.: **10/2/2017**

W. Rate Sheet Dated: **8/2/2017** **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	98.641	98.527	98.441	3.750	98.541	98.427	98.341	3.750	99.858	99.680	99.622	3.750	99.758	99.580	99.522
3.875	99.330	99.216	99.130	3.875	99.230	99.116	99.030	3.875	100.498	100.317	100.259	3.875	100.398	100.217	100.159
3.990	99.889	99.775	99.689	3.990	99.789	99.675	99.589	3.990	100.999	100.818	100.760	3.990	100.899	100.718	100.660
4.000	99.989	99.875	99.789	4.000	99.889	99.775	99.689	4.000	101.099	100.918	100.860	4.000	100.999	100.818	100.760
4.125	100.687	100.572	100.487	4.125	100.587	100.472	100.387	4.125	101.110	100.933	100.857	4.125	101.010	100.833	100.757
4.250	101.323	101.204	101.123	4.250	101.223	101.104	101.023	4.250	101.692	101.515	101.438	4.250	101.592	101.415	101.338
4.375	101.909	101.796	101.709	4.375	101.809	101.696	101.609	4.375	102.232	102.053	101.976	4.375	102.132	101.953	101.876
4.500	102.427	102.316	102.227	4.500	102.327	102.216	102.127	4.500	102.739	102.563	102.487	4.500	102.639	102.463	102.387
4.625	102.913	102.806	102.712	4.625	102.813	102.706	102.612	4.625	103.273	103.104	103.010	4.625	103.173	103.004	102.910
4.750	103.441	103.335	103.241	4.750	103.341	103.235	103.141	4.750	103.791	103.623	103.528	4.750	103.691	103.523	103.428
4.875	103.911	103.808	103.711	4.875	103.811	103.708	103.611	4.875	104.290	104.123	104.029	4.875	104.190	104.023	103.929
4.990	104.209	104.109	104.009	4.990	104.109	104.009	103.909	4.990	104.644	104.480	104.386	4.990	104.544	104.380	104.286
5.000	104.309	104.209	104.109	5.000	104.209	104.109	104.009	5.000	104.744	104.580	104.486	5.000	104.644	104.480	104.386
5.125	104.716	104.616	104.516	5.125	104.616	104.516	104.416	5.125	104.604	104.504	104.404	5.125	104.504	104.404	104.304
5.250	105.198	105.098	104.998	5.250	105.098	104.998	104.898	5.250	105.084	104.984	104.884	5.250	104.984	104.884	104.784
5.375	105.577	105.477	105.377	5.375	105.477	105.377	105.277	5.375	105.484	105.384	105.284	5.375	105.384	105.284	105.184
5.500	105.907	105.807	105.707	5.500	105.807	105.707	105.607	5.500	105.856	105.756	105.656	5.500	105.756	105.656	105.556
5.625	106.425	106.325	106.225	5.625	106.325	106.225	106.125	5.625	106.432	106.332	106.232	5.625	106.332	106.232	106.132
5.750	106.831	106.731	106.631	5.750	106.731	106.631	106.531	5.750	106.855	106.755	106.655	5.750	106.755	106.655	106.555

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	97.012	96.912	96.812	2.750	96.912	96.812	96.712
2.875	97.636	97.536	97.436	2.875	97.536	97.436	97.336
2.990	98.156	98.056	97.956	2.990	98.056	97.956	97.856
3.000	98.256	98.156	98.056	3.000	98.156	98.056	97.956
3.125	98.833	98.733	98.633	3.125	98.733	98.633	98.533
3.250	99.390	99.290	99.190	3.250	99.290	99.190	99.090
3.375	99.919	99.819	99.719	3.375	99.819	99.719	99.619
3.500	100.386	100.286	100.186	3.500	100.286	100.186	100.086
3.625	100.880	100.780	100.680	3.625	100.780	100.680	100.580
3.750	101.380	101.280	101.180	3.750	101.280	101.180	101.080
3.875	101.870	101.770	101.670	3.875	101.770	101.670	101.570
3.990	101.578	101.478	101.378	3.990	101.478	101.378	101.278
4.000	101.678	101.578	101.478	4.000	101.578	101.478	101.378
4.125	102.166	102.066	101.966	4.125	102.066	101.966	101.866
4.250	102.525	102.425	102.325	4.250	102.425	102.325	102.225
4.375	102.911	102.811	102.711	4.375	102.811	102.711	102.611
4.500	103.450	103.350	103.250	4.500	103.350	103.250	103.150
4.625	103.830	103.730	103.630	4.625	103.730	103.630	103.530
4.750	101.112	101.012	100.912	4.750	101.012	100.912	100.812

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
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 9/1/2017
45 Day Lock Exp.: 9/18/2017
60 Day Lock Exp.: 10/2/2017

W. Rate Sheet Dated: 8/2/2017 **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	99.171	99.057	98.971	3.750	100.388	100.210	100.152	2.750	97.542	97.442	97.342
3.875	99.860	99.746	99.660	3.875	101.028	100.847	100.789	2.875	98.166	98.066	97.966
3.990	100.419	100.305	100.219	3.990	101.529	101.348	101.290	2.990	98.686	98.586	98.486
4.000	100.519	100.405	100.319	4.000	101.629	101.448	101.390	3.000	98.786	98.686	98.586
4.125	101.217	101.102	101.017	4.125	101.640	101.463	101.387	3.125	99.363	99.263	99.163
4.250	101.853	101.734	101.653	4.250	102.222	102.045	101.968	3.250	99.920	99.820	99.720
4.375	102.439	102.326	102.239	4.375	102.762	102.583	102.506	3.375	100.449	100.349	100.249
4.500	102.957	102.846	102.757	4.500	103.269	103.093	103.017	3.500	100.916	100.816	100.716
4.625	103.443	103.336	103.242	4.625	103.803	103.634	103.540	3.625	101.410	101.310	101.210
4.750	103.971	103.865	103.771	4.750	104.321	104.153	104.058	3.750	101.910	101.810	101.710
4.875	104.441	104.338	104.241	4.875	104.820	104.653	104.559	3.875	102.400	102.300	102.200
4.990	104.739	104.639	104.539	4.990	105.174	105.010	104.916	3.990	102.108	102.008	101.908
5.000	104.839	104.739	104.639	5.000	105.274	105.110	105.016	4.000	102.208	102.108	102.008
5.125	105.246	105.146	105.046	5.125	105.134	105.034	104.934	4.125	102.696	102.596	102.496
5.250	105.728	105.628	105.528	5.250	105.614	105.514	105.414	4.250	103.055	102.955	102.855
5.375	106.107	106.007	105.907	5.375	106.014	105.914	105.814	4.375	103.441	103.341	103.241
5.500	106.437	106.337	106.237	5.500	106.386	106.286	106.186	4.500	103.980	103.880	103.780
5.625	106.955	106.855	106.755	5.625	106.962	106.862	106.762	4.625	104.360	104.260	104.160
5.750	107.361	107.261	107.161	5.750	107.385	107.285	107.185	4.750	101.642	101.542	101.442

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