



AFR Loan Center

Lockdesk e-mail:

Lockdesk@af wholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 9/5/2017

45 Day Lock Exp.: 9/18/2017

60 Day Lock Exp.: 10/2/2017

W. Rate Sheet Dated: 8/3/2017

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	100.486	100.330	3.250	100.469	100.319	100.162	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	101.086	100.936	100.780	3.375	100.884	100.734	100.577	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.532	101.382	101.226	3.500	101.294	101.144	100.988	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.935	101.785	101.629	3.625	101.661	101.511	101.355	2.250	97.348	97.198	97.048	3.500	102.146	101.996	101.846
3.750	102.973	102.817	102.645	3.750	102.806	102.650	102.478	2.375	97.742	97.592	97.442	3.625	102.549	102.399	102.249
3.875	103.412	103.256	103.084	3.875	103.210	103.053	102.882	2.500	98.131	97.981	97.831	Margin = 2.250		Index = 1.230	
4.000	103.845	103.689	103.517	4.000	103.606	103.450	103.278	2.625	98.472	98.322	98.172				
4.125	104.166	104.010	103.838	4.125	103.892	103.736	103.564	2.750	100.568	100.418	100.268				
4.250	104.295	104.155	104.030	4.250	104.128	103.988	103.863	2.875	100.956	100.806	100.656				
4.375	104.660	104.519	104.394	4.375	104.457	104.317	104.192	3.000	101.331	101.181	101.031				
4.500	104.989	104.848	104.723	4.500	104.751	104.610	104.485	3.125	101.657	101.507	101.357				
4.625	105.248	105.107	104.982	4.625	104.974	104.833	104.708	3.250	102.452	102.302	102.152				
4.750	105.174	105.074	104.974	4.750	105.007	104.907	104.807	3.375	102.774	102.624	102.474				
4.875	105.468	105.368	105.268	4.875	105.266	105.166	105.066	3.500	103.062	102.912	102.762				
5.000	105.728	105.628	105.528	5.000	105.490	105.390	105.290	3.625	103.277	103.127	102.977				
5.125	106.198	106.098	105.998	5.125	105.924	105.824	105.724	3.750	103.385	103.235	103.085				
5.250	106.546	106.405	106.305	5.250	106.379	106.238	106.138	3.875	103.637	103.487	103.337				
5.375	106.840	106.699	106.599	5.375	106.637	106.497	106.397	4.000	103.855	103.705	103.555				
5.500	107.100	106.959	106.859	5.500	106.862	106.721	106.621	4.125	104.009	103.859	103.709				

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	99.596	99.440	3.250	99.579	99.429	99.272	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	100.196	100.046	99.890	3.375	99.994	99.844	99.687	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.642	100.492	100.336	3.500	100.404	100.254	100.098	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	101.045	100.895	100.739	3.625	100.771	100.621	100.465	2.250	96.458	96.308	96.158	3.500	101.256	101.106	100.956
3.750	102.083	101.927	101.755	3.750	101.916	101.760	101.588	2.375	96.852	96.702	96.552	3.625	101.659	101.509	101.359
3.875	102.522	102.366	102.194	3.875	102.320	102.163	101.992	2.500	97.241	97.091	96.941	Margin = 2.250		Index = 1.230	
4.000	102.955	102.799	102.627	4.000	102.716	102.560	102.388	2.625	97.582	97.432	97.282	30 Year OTC			
4.125	103.276	103.120	102.948	4.125	103.002	102.846	102.674	2.750	99.678	99.528	99.378	Rate	30 Day	45 Day	60 Day
4.250	103.405	103.265	103.140	4.250	103.238	103.098	102.973	2.875	100.066	99.916	99.766	3.500	98.942	98.692	98.442
4.375	103.770	103.629	103.504	4.375	103.567	103.427	103.302	3.000	100.441	100.291	100.141	4.000	101.255	101.005	100.755
4.500	104.099	103.958	103.833	4.500	103.861	103.720	103.595	3.125	100.767	100.617	100.467	4.500	102.399	102.149	101.899
4.625	104.358	104.217	104.092	4.625	104.084	103.943	103.818	3.250	101.562	101.412	101.262	5.000	103.138	102.888	102.638
4.750	104.284	104.184	104.084	4.750	104.117	104.017	103.917	3.375	101.884	101.734	101.584	5.500	104.510	104.260	104.010
4.875	104.578	104.478	104.378	4.875	104.376	104.276	104.176	3.500	102.172	102.022	101.872	15 Year OTC			
5.000	104.838	104.738	104.638	5.000	104.600	104.500	104.400	3.625	102.387	102.237	102.087	Rate	30 Day	45 Day	60 Day
5.125	105.308	105.208	105.108	5.125	105.034	104.934	104.834	3.750	102.495	102.345	102.195	2.500	95.541	95.291	95.041
5.250	105.656	105.515	105.415	5.250	105.489	105.348	105.248	3.875	102.747	102.597	102.447	3.000	98.741	98.491	98.241
5.375	105.950	105.809	105.709	5.375	105.747	105.607	105.507	4.000	102.965	102.815	102.665	3.500	100.472	100.222	99.972
5.500	106.210	106.069	105.969	5.500	105.972	105.831	105.731	4.125	103.119	102.969	102.819	4.000	101.265	101.015	100.765

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

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow / 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:	8/3/2017	4.500%

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



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45 Day Lock Exp.:

60 Day Lock Exp.:

9/5/2017

9/18/2017

10/2/2017

W. Rate Sheet Dated: 8/3/2017

Release Time: 10:00 am ET

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STANDARD GOVERNMENT HIGH BALANCE PRODUCT											
30/25 Year				20 Year				15/10 Year			
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	99.142	98.986	3.250	99.125	98.975	98.819	1.875	N/A	N/A	N/A
3.375	99.743	99.593	99.436	3.375	99.540	99.390	99.234	2.000	N/A	N/A	N/A
3.500	100.189	100.039	99.882	3.500	99.950	99.800	99.644	2.125	N/A	N/A	N/A
3.625	100.591	100.441	100.285	3.625	100.317	100.167	100.011	2.250	95.348	95.198	95.048
3.750	101.348	101.192	101.020	3.750	101.181	101.025	100.853	2.375	95.742	95.592	95.442
3.875	101.787	101.631	101.459	3.875	101.585	101.428	101.257	2.500	96.131	95.981	95.831
4.000	102.220	102.064	101.892	4.000	101.981	101.825	101.653	2.625	96.472	96.322	96.172
4.125	102.541	102.385	102.213	4.125	102.267	102.111	101.939	2.750	98.881	98.731	98.581
4.250	102.077	101.936	101.811	4.250	101.909	101.769	101.644	2.875	99.268	99.118	98.968
4.375	102.441	102.301	102.176	4.375	102.238	102.098	101.973	3.000	99.644	99.494	99.344
4.500	102.770	102.630	102.505	4.500	102.532	102.391	102.266	3.125	99.970	99.820	99.670
4.625	103.029	102.888	102.763	4.625	102.755	102.614	102.489	3.250	101.108	100.958	100.808
4.750	102.518	102.418	102.318	4.750	102.351	102.251	102.151	3.375	101.430	101.280	101.130
4.875	102.812	102.712	102.612	4.875	102.609	102.509	102.409	3.500	101.718	101.568	101.418
5.000	103.072	102.972	102.872	5.000	102.834	102.734	102.634	3.625	101.933	101.783	101.633
5.125	103.541	103.441	103.341	5.125	103.267	103.167	103.067	3.750	101.760	101.610	101.460
5.250	100.296	100.155	100.055	5.250	100.129	99.988	99.888	3.875	102.012	101.862	101.712
5.375	100.590	100.449	100.349	5.375	100.387	100.247	100.147	4.000	102.230	102.080	101.930
5.500	100.850	100.709	100.609	5.500	100.612	100.471	100.371	4.125	102.384	102.234	102.084
Margin = 2.250										Index = 1.230	

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	98.252	98.096	3.250	98.235	98.085	97.929	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.853	98.703	98.546	3.375	98.650	98.500	98.344	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.299	99.149	98.992	3.500	99.060	98.910	98.754	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.701	99.551	99.395	3.625	99.427	99.277	99.121	2.250	94.708	94.558	94.408	3.500	99.912	99.762	99.612
3.750	100.458	100.302	100.130	3.750	100.291	100.135	99.963	2.375	95.102	94.952	94.802	3.625	100.315	100.165	100.015
3.875	100.897	100.741	100.569	3.875	100.695	100.538	100.367	2.500	95.491	95.341	95.191	Margin = 2.250		Index = 1.230	
4.000	101.330	101.174	101.002	4.000	101.091	100.935	100.763	2.625	95.832	95.682	95.532	30 Year OTC			
4.125	101.651	101.495	101.323	4.125	101.377	101.221	101.049	2.750	98.616	98.466	98.316	Rate	30 Day	45 Day	60 Day
4.250	101.187	101.046	100.921	4.250	101.019	100.879	100.754	2.875	99.003	98.853	98.703	3.500	97.599	97.349	97.099
4.375	101.551	101.411	101.286	4.375	101.348	101.208	101.083	3.000	99.379	99.229	99.079	4.000	99.630	99.380	99.130
4.500	101.880	101.740	101.615	4.500	101.642	101.501	101.376	3.125	99.705	99.555	99.405	4.500	100.180	99.930	99.680
4.625	102.139	101.998	101.873	4.625	101.865	101.724	101.599	3.250	100.132	99.982	99.832	5.000	100.482	100.232	99.982
4.750	101.628	101.528	101.428	4.750	101.461	101.361	101.261	3.375	100.455	100.305	100.155	5.500	98.260	98.010	97.760
4.875	101.922	101.822	101.722	4.875	101.719	101.619	101.519	3.500	100.742	100.592	100.442	15 Year OTC			
5.000	102.182	102.082	101.982	5.000	101.944	101.844	101.744	3.625	100.957	100.807	100.657	Rate	30 Day	45 Day	60 Day
5.125	102.651	102.551	102.451	5.125	102.377	102.277	102.177	3.750	100.605	100.455	100.305	2.500	93.791	93.541	93.291
5.250	99.406	99.265	99.165	5.250	99.239	99.098	98.998	3.875	100.857	100.707	100.557	3.000	97.679	97.429	97.179
5.375	99.700	99.559	99.459	5.375	99.497	99.357	99.257	4.000	101.074	100.924	100.774	3.500	99.042	98.792	98.542
5.500	99.960	99.819	99.719	5.500	99.722	99.581	99.481	4.125	101.228	101.078	100.928	4.000	99.374	99.124	98.874



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10/2/2017

W. Rate Sheet Dated: 8/3/2017

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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	98.165	98.065	97.965	3.125	97.711	97.611	97.511	3.000	100.553	100.453	100.353	3.000	100.866	100.766	100.666
3.375	99.034	98.934	98.834	3.250	99.293	99.193	99.093	3.125	101.032	100.932	100.832	3.125	101.158	101.058	100.958
3.500	99.725	99.625	99.525	3.375	100.079	99.979	99.879	3.250	101.755	101.655	101.555	3.250	101.914	101.814	101.714
3.625	100.396	100.296	100.196	3.500	100.874	100.774	100.674	3.375	102.153	102.053	101.953	3.375	102.186	102.086	101.986
3.750	101.100	101.000	100.900	3.625	101.451	101.351	101.251	3.500	102.509	102.409	102.309	3.500	102.454	102.354	102.254
3.875	101.753	101.653	101.553	3.750	101.936	101.836	101.736	3.625	102.860	102.760	102.660	3.625	102.684	102.584	102.484
3.990	102.295	102.195	102.095	3.875	102.487	102.387	102.287	3.750	103.208	103.108	103.008	3.750	103.070	102.970	102.870
4.000	102.395	102.295	102.195	3.990	102.926	102.826	102.726	3.875	103.471	103.371	103.271	3.875	103.311	103.211	103.111
4.125	102.951	102.851	102.751	4.000	103.026	102.926	102.826	3.990	103.624	103.524	103.424	3.990	103.443	103.343	103.243
4.250	103.472	103.372	103.272	4.125	103.538	103.438	103.338	4.000	103.724	103.624	103.524	4.000	103.543	103.443	103.343
4.375	104.036	103.936	103.836	4.250	104.206	104.106	104.006	4.125	104.034	103.934	103.834	4.125	103.734	103.634	103.534
4.500	104.470	104.370	104.270	4.375	104.668	104.568	104.468	4.250	104.364	104.264	104.164	4.250	103.963	103.863	103.763
4.625	105.033	104.933	104.833	4.500	105.146	105.046	104.946	4.375	104.665	104.565	104.465	4.375	104.148	104.048	103.948
4.750	105.543	105.443	105.343	4.625	105.598	105.498	105.398	4.500	104.785	104.685	104.585	4.500	104.395	104.295	104.195
4.875	106.006	105.906	105.806	4.750	105.978	105.878	105.778	4.625	104.831	104.731	104.631	4.625	104.598	104.498	104.398
4.990	106.122	106.022	105.922	4.875	106.357	106.257	106.157	4.750	105.109	105.009	104.909	4.750	104.772	104.672	104.572
5.000	106.222	106.122	106.022	4.990	106.545	106.445	106.345	4.875	105.346	105.246	105.146	4.875	104.918	104.818	104.718
5.125	106.780	106.680	106.580	5.000	106.645	106.545	106.445	4.990	105.483	105.383	105.283	4.990	104.963	104.863	104.763
5.250	107.281	107.181	107.081	5.125	107.119	107.019	106.919	5.000	105.583	105.483	105.383	5.000	105.063	104.963	104.863

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.000	101.022	100.922	100.822	3.000	99.830	99.730	99.630
4.125	101.677	101.577	101.477	3.125	100.197	100.097	99.997
4.250	102.021	101.921	101.821	3.250	100.678	100.578	100.478
4.375	102.619	102.519	102.419	3.375	101.104	101.004	100.904
4.500	102.869	102.769	102.669	3.500	101.525	101.425	101.325
4.625	103.124	103.024	102.924	3.625	101.849	101.749	101.649
4.750	103.599	103.499	103.399	3.750	102.081	101.981	101.881
4.875	103.997	103.897	103.797	3.875	102.254	102.154	102.054
4.990	104.015	103.915	103.815	3.990	102.317	102.217	102.117
5.000	104.115	104.015	103.915	4.000	102.417	102.317	102.217
5.125	104.277	104.177	104.077	4.125	102.285	102.185	102.085
5.250	104.250	104.150	104.050	4.250	102.500	102.400	102.300
5.375	104.600	104.500	104.400	4.375	102.707	102.607	102.507
5.500	104.845	104.745	104.645	4.500	102.783	102.683	102.583
5.625	105.020	104.920	104.820	4.625	103.026	102.926	102.826
5.750	104.788	104.688	104.588	4.750	103.215	103.115	103.015
5.875	105.153	105.053	104.953	4.875	103.377	103.277	103.177
5.990	105.320	105.220	105.120	4.990	103.436	103.336	103.236
6.000	105.420	105.320	105.220	5.000	103.536	103.436	103.336

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

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

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

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

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

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

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

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

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk Phone:

Lockdesk Hours:

Lockdesk@afrawholesale.com

1-877-588-2706

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

9/5/2017

45 Day Lock Exp.:

9/18/2017

60 Day Lock Exp.:

10/2/2017

W. Rate Sheet Dated: 8/3/2017

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
3.250	95.214	95.114	95.014	3.125	N/A	N/A	N/A	3.125	95.461	95.361	95.261	3.250	94.358	94.258	94.158
3.375	96.055	95.955	95.855	3.250	92.962	92.862	92.762	3.250	97.019	96.919	96.819	3.375	95.494	95.394	95.294
3.500	97.081	96.981	96.881	3.375	94.105	94.005	93.905	3.375	97.829	97.729	97.629	3.500	96.838	96.738	96.638
3.625	97.809	97.709	97.609	3.500	95.487	95.387	95.287	3.500	98.624	98.524	98.424	3.625	97.819	97.719	97.619
3.750	98.487	98.387	98.287	3.625	96.474	96.374	96.274	3.625	99.201	99.101	99.001	3.750	98.525	98.425	98.325
3.875	99.215	99.115	99.015	3.750	97.264	97.164	97.064	3.750	99.686	99.586	99.486	3.875	99.127	99.027	98.927
3.990	99.808	99.708	99.608	3.875	98.098	97.998	97.898	3.875	100.237	100.137	100.037	3.990	99.488	99.388	99.288
4.000	99.908	99.808	99.708	3.990	98.937	98.837	98.737	3.990	100.676	100.576	100.476	4.000	99.588	99.488	99.388
4.125	100.554	100.454	100.354	4.000	99.037	98.937	98.837	4.000	100.776	100.676	100.576	4.125	100.211	100.111	100.011
4.250	101.114	101.014	100.914	4.125	99.918	99.818	99.718	4.125	101.288	101.188	101.088	4.250	100.810	100.710	100.610
4.375	101.626	101.526	101.426	4.250	100.606	100.506	100.406	4.250	101.956	101.856	101.756	4.375	101.319	101.219	101.119
4.500	102.220	102.120	102.020	4.375	101.314	101.214	101.114	4.375	102.418	102.318	102.218	4.500	101.707	101.607	101.507
4.625	102.783	102.683	102.583	4.500	102.132	102.032	101.932	4.500	102.896	102.796	102.696	4.625	102.326	102.226	102.126
4.750	103.293	103.193	103.093	4.625	102.905	102.805	102.705	4.625	103.348	103.248	103.148	4.750	102.894	102.794	102.694
4.875	103.756	103.656	103.556	4.750	103.534	103.434	103.334	4.750	103.728	103.628	103.528	4.875	103.423	103.323	103.223
4.990	103.872	103.772	103.672	4.875	104.047	103.947	103.847	4.875	104.107	104.007	103.907	4.990	103.555	103.455	103.355
5.000	103.972	103.872	103.772	4.990	104.261	104.161	104.061	4.990	104.295	104.195	104.095	5.000	103.655	103.555	103.455
5.125	104.530	104.430	104.330	5.000	104.361	104.261	104.161	5.000	104.395	104.295	104.195	5.125	104.060	103.960	103.860
5.250	105.031	104.931	104.831	5.125	105.145	105.045	104.945	5.125	104.869	104.769	104.669	5.250	104.590	104.490	104.390

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	99.830	99.730	99.630	3.000	96.644	96.544	96.444	3.000	98.616	98.516	98.416	3.000	96.469	96.369	96.269
3.125	100.197	100.097	99.997	3.125	97.176	97.076	96.976	3.125	98.908	98.808	98.708	3.125	97.002	96.902	96.802
3.250	100.678	100.578	100.478	3.250	98.165	98.065	97.965	3.250	99.664	99.564	99.464	3.250	97.980	97.880	97.780
3.375	101.104	101.004	100.904	3.375	98.715	98.615	98.515	3.375	99.936	99.836	99.736	3.375	98.530	98.430	98.330
3.500	101.525	101.425	101.325	3.500	99.255	99.155	99.055	3.500	100.204	100.104	100.004	3.500	99.071	98.971	98.871
3.625	101.849	101.749	101.649	3.625	99.721	99.621	99.521	3.625	100.434	100.334	100.234	3.625	99.516	99.416	99.316
3.750	102.081	101.981	101.881	3.750	100.110	100.010	99.910	3.750	100.820	100.720	100.620	3.750	99.905	99.805	99.705
3.875	102.254	102.154	102.054	3.875	100.404	100.304	100.204	3.875	101.061	100.961	100.861	3.875	100.199	100.099	99.999
3.990	102.317	102.217	102.117	3.990	100.762	100.662	100.562	3.990	101.193	101.093	100.993	3.990	100.558	100.458	100.358
4.000	102.417	102.317	102.217	4.000	100.862	100.762	100.662	4.000	101.293	101.193	101.093	4.000	100.658	100.558	100.458
4.125	102.285	102.185	102.085	4.125	101.267	101.167	101.067	4.125	101.484	101.384	101.284	4.125	101.052	100.952	100.852
4.250	102.500	102.400	102.300	4.250	101.634	101.534	101.434	4.250	101.713	101.613	101.513	4.250	101.450	101.350	101.250
4.375	102.707	102.607	102.507	4.375	101.969	101.869	101.769	4.375	101.898	101.798	101.698	4.375	101.785	101.685	101.585
4.500	102.783	102.683	102.583	4.500	102.101	102.001	101.901	4.500	102.145	102.045	101.945	4.500	101.916	101.816	101.716
4.625	103.026	102.926	102.826	4.625	102.405	102.305	102.205	4.625	102.348	102.248	102.148	4.625	102.220	102.120	102.020
4.750	103.215	103.115	103.015	4.750	102.714	102.614	102.514	4.750	102.522	102.422	102.322	4.750	102.529	102.429	102.329
4.875	103.377	103.277	103.177	4.875	102.978	102.878	102.778	4.875	102.668	102.568	102.468	4.875	102.794	102.694	102.594
4.990	103.436	103.336	103.236	4.990	103.138	103.038	102.938	4.990	102.713	102.613	102.513	4.990	102.953	102.853	102.753
5.000	103.536	103.436	103.336	5.000	103.238	103.138	103.038	5.000	102.813	102.713	102.613	5.000	103.053	102.953	102.853

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%	> 105%
High-LTV ≤ 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
High-LTV ≤ 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-0.500
High-LTV ≤ 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-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
2-Unit Property	-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
Condo > 15 year*	0.000	0.000	0.000	-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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

9/5/2017

45 Day Lock Exp.:

9/18/2017

60 Day Lock Exp.:

10/2/2017

W. Rate Sheet Dated: 8/3/2017

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	101.100	101.000	100.900	3.750	101.993	101.831	101.773	2.750	99.715	99.615	99.515
3.875	101.753	101.653	101.553	3.875	102.634	102.470	102.412	2.875	100.198	100.098	99.998
3.990	102.295	102.187	102.095	3.990	103.138	102.972	102.914	2.990	100.453	100.353	100.253
4.000	102.395	102.287	102.195	4.000	103.238	103.072	103.014	3.000	100.553	100.453	100.353
4.125	102.955	102.847	102.755	4.125	103.310	103.140	103.064	3.125	101.032	100.932	100.832
4.250	103.595	103.482	103.395	4.250	104.017	103.845	103.769	3.250	101.755	101.655	101.555
4.375	104.182	104.076	103.982	4.375	104.503	104.330	104.253	3.375	102.153	102.053	101.953
4.500	104.705	104.599	104.505	4.500	104.885	104.715	104.639	3.500	102.509	102.409	102.309
4.625	105.137	105.037	104.937	4.625	105.341	105.191	105.097	3.625	102.984	102.884	102.784
4.750	105.668	105.568	105.468	4.750	105.861	105.712	105.617	3.750	103.484	103.384	103.284
4.875	106.141	106.041	105.941	4.875	106.363	106.215	106.121	3.875	103.976	103.876	103.776
4.990	106.442	106.342	106.242	4.990	106.720	106.575	106.480	3.990	103.652	103.552	103.452
5.000	106.542	106.442	106.342	5.000	106.820	106.675	106.580	4.000	103.752	103.652	103.552
5.125	106.928	106.828	106.728	5.125	106.666	106.566	106.466	4.125	104.241	104.141	104.041
5.250	107.412	107.312	107.212	5.250	107.149	107.049	106.949	4.250	104.601	104.501	104.401
5.375	107.793	107.693	107.593	5.375	107.551	107.451	107.351	4.375	104.989	104.889	104.789
5.500	108.125	108.025	107.925	5.500	107.924	107.824	107.724	4.500	105.529	105.429	105.329
5.625	108.616	108.516	108.416	5.625	108.474	108.374	108.274	4.625	105.912	105.812	105.712
5.750	109.023	108.923	108.823	5.750	108.899	108.799	108.699	4.750	106.231	106.131	106.031

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

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

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

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

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

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

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

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



AFR Loan Center

Lockdesk e-mail:

Lockdesk@afrwholesale.com

Lockdesk Phone:

1-877-588-2706

Lockdesk Hours:

10:00 am ET - 11:00 pm ET

30 Day Lock Exp.:

9/5/2017

45 Day Lock Exp.:

9/18/2017

60 Day Lock Exp.:

10/2/2017

W. Rate Sheet Dated: 8/3/2017

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	98.720	98.620	98.520	3.750	98.620	98.520	98.420	3.750	99.913	99.751	99.693	3.750	99.813	99.651	99.593
3.875	99.412	99.312	99.212	3.875	99.312	99.212	99.112	3.875	100.554	100.390	100.332	3.875	100.454	100.290	100.232
3.990	99.926	99.818	99.726	3.990	99.826	99.718	99.626	3.990	101.058	100.892	100.834	3.990	100.958	100.792	100.734
4.000	100.026	99.918	99.826	4.000	99.926	99.818	99.726	4.000	101.158	100.992	100.934	4.000	101.058	100.892	100.834
4.125	100.726	100.618	100.526	4.125	100.626	100.518	100.426	4.125	101.169	100.999	100.923	4.125	101.069	100.899	100.823
4.250	101.366	101.253	101.166	4.250	101.266	101.153	101.066	4.250	101.754	101.582	101.506	4.250	101.654	101.482	101.406
4.375	101.953	101.847	101.753	4.375	101.853	101.747	101.653	4.375	102.296	102.123	102.046	4.375	102.196	102.023	101.946
4.500	102.476	102.370	102.276	4.500	102.376	102.270	102.176	4.500	102.805	102.635	102.559	4.500	102.705	102.535	102.459
4.625	102.908	102.808	102.708	4.625	102.808	102.708	102.608	4.625	103.261	103.111	103.017	4.625	103.161	103.011	102.917
4.750	103.439	103.339	103.239	4.750	103.339	103.239	103.139	4.750	103.781	103.632	103.537	4.750	103.681	103.532	103.437
4.875	103.912	103.812	103.712	4.875	103.812	103.712	103.612	4.875	104.283	104.135	104.041	4.875	104.183	104.035	103.941
4.990	104.213	104.113	104.013	4.990	104.113	104.013	103.913	4.990	104.640	104.495	104.400	4.990	104.540	104.395	104.300
5.000	104.313	104.213	104.113	5.000	104.213	104.113	104.013	5.000	104.740	104.595	104.500	5.000	104.640	104.495	104.400
5.125	104.699	104.599	104.499	5.125	104.599	104.499	104.399	5.125	104.586	104.486	104.386	5.125	104.486	104.386	104.286
5.250	105.183	105.083	104.983	5.250	105.083	104.983	104.883	5.250	105.069	104.969	104.869	5.250	104.969	104.869	104.769
5.375	105.564	105.464	105.364	5.375	105.464	105.364	105.264	5.375	105.471	105.371	105.271	5.375	105.371	105.271	105.171
5.500	105.896	105.796	105.696	5.500	105.796	105.696	105.596	5.500	105.844	105.744	105.644	5.500	105.744	105.644	105.544
5.625	106.387	106.287	106.187	5.625	106.287	106.187	106.087	5.625	106.394	106.294	106.194	5.625	106.294	106.194	106.094
5.750	106.794	106.694	106.594	5.750	106.694	106.594	106.494	5.750	106.819	106.719	106.619	5.750	106.719	106.619	106.519

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.116	97.016	96.916	2.750	97.016	96.916	96.816
2.875	97.742	97.642	97.542	2.875	97.642	97.542	97.442
2.990	98.262	98.162	98.062	2.990	98.162	98.062	97.962
3.000	98.362	98.262	98.162	3.000	98.262	98.162	98.062
3.125	98.939	98.839	98.739	3.125	98.839	98.739	98.639
3.250	99.498	99.398	99.298	3.250	99.398	99.298	99.198
3.375	100.028	99.928	99.828	3.375	99.928	99.828	99.728
3.500	100.408	100.308	100.208	3.500	100.308	100.208	100.108
3.625	100.904	100.804	100.704	3.625	100.804	100.704	100.604
3.750	101.404	101.304	101.204	3.750	101.304	101.204	101.104
3.875	101.896	101.796	101.696	3.875	101.796	101.696	101.596
3.990	101.572	101.472	101.372	3.990	101.472	101.372	101.272
4.000	101.672	101.572	101.472	4.000	101.572	101.472	101.372
4.125	102.161	102.061	101.961	4.125	102.061	101.961	101.861
4.250	102.521	102.421	102.321	4.250	102.421	102.321	102.221
4.375	102.909	102.809	102.709	4.375	102.809	102.709	102.609
4.500	103.449	103.349	103.249	4.500	103.349	103.249	103.149
4.625	103.832	103.732	103.632	4.625	103.732	103.632	103.532
4.750	101.151	101.051	100.951	4.750	101.051	100.951	100.851

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

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

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

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

Product Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000
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 C/O Refi	-1.000	-1.000	-1.000	-1.000	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

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# - 135860006
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.:

9/5/2017

45 Day Lock Exp.:

9/18/2017

60 Day Lock Exp.:

10/2/2017

W. Rate Sheet Dated: 8/3/2017

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	99.250	99.150	99.050	3.750	100.443	100.281	100.223	2.750	97.646	97.546	97.446
3.875	99.942	99.842	99.742	3.875	101.084	100.920	100.862	2.875	98.272	98.172	98.072
3.990	100.456	100.348	100.256	3.990	101.588	101.422	101.364	2.990	98.792	98.692	98.592
4.000	100.556	100.448	100.356	4.000	101.688	101.522	101.464	3.000	98.892	98.792	98.692
4.125	101.256	101.148	101.056	4.125	101.699	101.529	101.453	3.125	99.469	99.369	99.269
4.250	101.896	101.783	101.696	4.250	102.284	102.112	102.036	3.250	100.028	99.928	99.828
4.375	102.483	102.377	102.283	4.375	102.826	102.653	102.576	3.375	100.558	100.458	100.358
4.500	103.006	102.900	102.806	4.500	103.335	103.165	103.089	3.500	100.938	100.838	100.738
4.625	103.438	103.338	103.238	4.625	103.791	103.641	103.547	3.625	101.434	101.334	101.234
4.750	103.969	103.869	103.769	4.750	104.311	104.162	104.067	3.750	101.934	101.834	101.734
4.875	104.442	104.342	104.242	4.875	104.813	104.665	104.571	3.875	102.426	102.326	102.226
4.990	104.743	104.643	104.543	4.990	105.170	105.025	104.930	3.990	102.102	102.002	101.902
5.000	104.843	104.743	104.643	5.000	105.270	105.125	105.030	4.000	102.202	102.102	102.002
5.125	105.229	105.129	105.029	5.125	105.116	105.016	104.916	4.125	102.691	102.591	102.491
5.250	105.713	105.613	105.513	5.250	105.599	105.499	105.399	4.250	103.051	102.951	102.851
5.375	106.094	105.994	105.894	5.375	106.001	105.901	105.801	4.375	103.439	103.339	103.239
5.500	106.426	106.326	106.226	5.500	106.374	106.274	106.174	4.500	103.979	103.879	103.779
5.625	106.917	106.817	106.717	5.625	106.924	106.824	106.724	4.625	104.362	104.262	104.162
5.750	107.324	107.224	107.124	5.750	107.349	107.249	107.149	4.750	101.681	101.581	101.481

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.	