[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.: **9/6/2017**
45 Day Lock Exp.: **9/21/2017**
60 Day Lock Exp.: **10/6/2017**

W. Rate Sheet Dated: **8/7/2017** **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	100.542	100.386	100.236	3.250	100.375	100.219	100.069	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	100.993	100.836	100.686	3.375	100.790	100.634	100.484	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.439	101.282	101.132	3.500	101.200	101.044	100.894	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	101.841	101.685	101.535	3.625	101.567	101.411	101.261	2.250	97.270	97.120	96.970	3.500	102.146	101.996	101.846
3.750	102.895	102.723	102.551	3.750	102.728	102.556	102.384	2.375	97.664	97.514	97.364	3.625	102.549	102.399	102.249
3.875	103.334	103.162	102.991	3.875	103.132	102.960	102.788	2.500	98.053	97.903	97.753	Margin =	2.250	Index =	1.230
4.000	103.767	103.595	103.423	4.000	103.528	103.356	103.184	2.625	98.394	98.244	98.094				
4.125	104.088	103.916	103.745	4.125	103.814	103.642	103.471	2.750	100.568	100.408	100.248				
4.250	104.264	104.124	103.983	4.250	104.097	103.956	103.816	2.875	100.956	100.796	100.636				
4.375	104.629	104.488	104.348	4.375	104.426	104.285	104.145	3.000	101.331	101.171	101.011				
4.500	104.958	104.817	104.677	4.500	104.719	104.579	104.438	3.125	101.657	101.497	101.337				
4.625	105.217	105.076	104.935	4.625	104.943	104.802	104.661	3.250	102.452	102.302	102.152				
4.750	105.081	104.981	104.824	4.750	104.913	104.813	104.657	3.375	102.774	102.624	102.474				
4.875	105.375	105.275	105.118	4.875	105.172	105.072	104.916	3.500	103.062	102.912	102.762				
5.000	105.635	105.535	105.378	5.000	105.396	105.296	105.140	3.625	103.277	103.127	102.977				
5.125	106.104	106.004	105.848	5.125	105.830	105.730	105.574	3.750	103.436	103.286	103.136				
5.250	106.312	106.124	106.024	5.250	106.144	105.957	105.857	3.875	103.688	103.538	103.388				
5.375	106.606	106.418	106.318	5.375	106.403	106.215	106.115	4.000	103.905	103.755	103.605				
5.500	106.866	106.678	106.578	5.500	106.627	106.440	106.340	4.125	104.060	103.910	103.760				

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	99.652	99.496	99.346	3.250	99.485	99.329	99.179	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	100.103	99.946	99.796	3.375	99.900	99.744	99.594	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.549	100.392	100.242	3.500	100.310	100.154	100.004	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	100.951	100.795	100.645	3.625	100.677	100.521	100.371	2.250	96.380	96.230	96.080	3.500	101.256	101.106	100.956
3.750	102.005	101.833	101.661	3.750	101.838	101.666	101.494	2.375	96.774	96.624	96.474	3.625	101.659	101.509	101.359
3.875	102.444	102.272	102.101	3.875	102.242	102.070	101.898	2.500	97.163	97.013	96.863	Margin =	2.250	Index =	1.230
4.000	102.877	102.705	102.533	4.000	102.638	102.466	102.294	2.625	97.504	97.354	97.204	30 Year OTC			
4.125	103.198	103.026	102.855	4.125	102.924	102.752	102.581	2.750	99.678	99.518	99.358	Rate	30 Day	45 Day	60 Day
4.250	103.374	103.234	103.093	4.250	103.207	103.066	102.926	2.875	100.066	99.906	99.746	3.500	98.849	98.599	98.349
4.375	103.739	103.598	103.458	4.375	103.536	103.395	103.255	3.000	100.441	100.281	100.121	4.000	101.177	100.927	100.677
4.500	104.068	103.927	103.787	4.500	103.829	103.689	103.548	3.125	100.767	100.607	100.447	4.500	102.368	102.118	101.868
4.625	104.327	104.186	104.045	4.625	104.053	103.912	103.771	3.250	101.562	101.412	101.262	5.000	103.045	102.795	102.545
4.750	104.191	104.091	103.934	4.750	104.023	103.923	103.767	3.375	101.884	101.734	101.584	5.500	104.276	104.026	103.776
4.875	104.485	104.385	104.228	4.875	104.282	104.182	104.026	3.500	102.172	102.022	101.872	15 Year OTC			
5.000	104.745	104.645	104.488	5.000	104.506	104.406	104.250	3.625	102.387	102.237	102.087	Rate	30 Day	45 Day	60 Day
5.125	105.214	105.114	104.958	5.125	104.940	104.840	104.684	3.750	102.546	102.396	102.246	2.500	95.463	95.213	94.963
5.250	105.422	105.234	105.134	5.250	105.254	105.067	104.967	3.875	102.798	102.648	102.498	3.000	98.741	98.491	98.241
5.375	105.716	105.528	105.428	5.375	105.513	105.325	105.225	4.000	103.015	102.865	102.715	3.500	100.472	100.222	99.972
5.500	105.976	105.788	105.688	5.500	105.737	105.550	105.450	4.125	103.170	103.020	102.870	4.000	101.315	101.065	100.815

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	0.500	$50,000 - $85,000	-1.375	$0 - $49,999	-1.500	-0.900
FICO 640 - 659	0.000	$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:	8/7/2017	4.750%

Lock Desk Policy

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

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

[AFR Loan Center](#)			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**9/6/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/21/2017**
		60 Day Lock Exp.:	**10/6/2017**

W. Rate Sheet Dated: **8/7/2017** **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	99.198	99.042	98.892	3.250	99.031	98.875	98.725	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.649	99.493	99.343	3.375	99.446	99.290	99.140	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	100.095	99.939	99.789	3.500	99.856	99.700	99.550	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.497	100.341	100.191	3.625	100.223	100.067	99.917	2.250	95.270	95.120	94.970	3.500	100.80	100.652	100.502
3.750	101.270	101.098	100.926	3.750	101.103	100.931	100.759	2.375	95.664	95.514	95.364	3.625	101.20	101.055	100.905
3.875	101.709	101.537	101.366	3.875	101.507	101.335	101.163	2.500	96.053	95.903	95.753	Margin = 2.250		Index = 1.230	
4.000	102.142	101.970	101.798	4.000	101.903	101.731	101.559	2.625	96.394	96.244	96.094				
4.125	102.463	102.291	102.120	4.125	102.189	102.017	101.846	2.750	98.881	98.721	98.561				
4.250	102.045	101.905	101.764	4.250	101.878	101.738	101.597	2.875	99.268	99.108	98.948				
4.375	102.410	102.269	102.129	4.375	102.207	102.067	101.926	3.000	99.644	99.484	99.323				
4.500	102.739	102.598	102.458	4.500	102.501	102.360	102.219	3.125	99.970	99.809	99.649				
4.625	102.998	102.857	102.717	4.625	102.724	102.583	102.443	3.250	101.108	100.958	100.808				
4.750	102.424	102.324	102.168	4.750	102.257	102.157	102.001	3.375	101.430	101.280	101.130				
4.875	102.718	102.618	102.462	4.875	102.516	102.416	102.259	3.500	101.718	101.568	101.418				
5.000	102.978	102.878	102.722	5.000	102.740	102.640	102.484	3.625	101.933	101.783	101.633				
5.125	103.448	103.348	103.191	5.125	103.174	103.074	102.917	3.750	101.811	101.661	101.511				
5.250	100.062	99.874	99.774	5.250	99.894	99.707	99.607	3.875	102.063	101.913	101.763				
5.375	100.356	100.168	100.068	5.375	100.153	99.965	99.865	4.000	102.280	102.130	101.980				
5.500	100.616	100.428	100.328	5.500	100.377	100.190	100.090	4.125	102.435	102.285	102.135				

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	98.308	98.152	98.002	3.250	98.141	97.985	97.835	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.759	98.603	98.453	3.375	98.556	98.400	98.250	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.205	99.049	98.899	3.500	98.966	98.810	98.660	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.607	99.451	99.301	3.625	99.333	99.177	99.027	2.250	94.630	94.480	94.330	3.500	99.912	99.762	99.612
3.750	100.380	100.208	100.036	3.750	100.213	100.041	99.869	2.375	95.024	94.874	94.724	3.625	100.315	100.165	100.015
3.875	100.819	100.647	100.476	3.875	100.617	100.445	100.273	2.500	95.413	95.263	95.113	Margin = 2.250		Index = 1.230	
4.000	101.252	101.080	100.908	4.000	101.013	100.841	100.669	2.625	95.754	95.604	95.454	**30 Year OTC**			
4.125	101.573	101.401	101.230	4.125	101.299	101.127	100.956	2.750	98.616	98.456	98.296	Rate	30 Day	45 Day	60 Day
4.250	101.155	101.015	100.874	4.250	100.988	100.848	100.707	2.875	99.003	98.843	98.683	3.500	97.505	97.255	97.005
4.375	101.520	101.379	101.239	4.375	101.317	101.177	101.036	3.000	99.379	99.219	99.058	4.000	99.552	99.302	99.052
4.500	101.849	101.708	101.568	4.500	101.611	101.470	101.329	3.125	99.705	99.544	99.384	4.500	100.149	99.899	99.649
4.625	102.108	101.967	101.827	4.625	101.834	101.693	101.553	3.250	100.132	99.982	99.832	5.000	100.388	100.138	99.888
4.750	101.534	101.434	101.278	4.750	101.367	101.267	101.111	3.375	100.455	100.305	100.155	5.500	98.026	97.776	97.526
4.875	101.828	101.728	101.572	4.875	101.626	101.526	101.369	3.500	100.742	100.592	100.442	**15 Year OTC**			
5.000	102.088	101.988	101.832	5.000	101.850	101.750	101.594	3.625	100.957	100.807	100.657	Rate	30 Day	45 Day	60 Day
5.125	102.558	102.458	102.301	5.125	102.284	102.184	102.027	3.750	100.656	100.506	100.356	2.500	93.713	93.463	93.213
5.250	99.172	98.984	98.884	5.250	99.004	98.817	98.717	3.875	100.907	100.757	100.607	3.000	97.679	97.429	97.179
5.375	99.466	99.278	99.178	5.375	99.263	99.075	98.975	4.000	101.125	100.975	100.825	3.500	99.042	98.792	98.542
5.500	99.726	99.538	99.438	5.500	99.487	99.300	99.200	4.125	101.279	101.129	100.979	4.000	99.425	99.175	98.925

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster		UW Fee Buy Out Option*†		
FICO 720 +	0.500	FICO 620 - 639	-1.000	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.500	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150	-0.100
FICO 640 - 659	0.000					
NY	-0.250	Non Owner Occupancy	-2.000			
USDA Streamline-Assist Refinance Option			-0.250			

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

Max USDA-GRH Rate		
Today:	8/7/2017	4.750%

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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.: 9/6/2017
45 Day Lock Exp.: 9/21/2017
60 Day Lock Exp.: 10/6/2017

W. Rate Sheet Dated: 8/7/2017 **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	98.221	98.121	98.021	3.125	97.637	97.537	97.437	3.000	100.596	100.496	100.396	3.000	100.829	100.729	100.629
3.375	99.090	98.990	98.890	3.250	99.329	99.229	99.129	3.125	101.074	100.974	100.874	3.125	101.121	101.021	100.921
3.500	99.781	99.681	99.581	3.375	100.064	99.964	99.864	3.250	101.767	101.667	101.567	3.250	101.908	101.808	101.708
3.625	100.452	100.352	100.252	3.500	100.807	100.707	100.607	3.375	102.164	102.064	101.964	3.375	102.181	102.081	101.981
3.750	101.125	101.025	100.925	3.625	101.384	101.284	101.184	3.500	102.520	102.420	102.320	3.500	102.451	102.351	102.251
3.875	101.778	101.678	101.578	3.750	101.869	101.769	101.669	3.625	102.857	102.757	102.657	3.625	102.681	102.581	102.481
3.990	102.320	102.220	102.120	3.875	102.419	102.319	102.214	3.750	103.207	103.107	103.007	3.750	103.122	103.022	102.922
4.000	102.420	102.320	102.220	3.990	102.859	102.759	102.654	3.875	103.474	103.374	103.274	3.875	103.364	103.264	103.164
4.125	102.976	102.876	102.776	4.000	102.959	102.859	102.754	3.990	103.652	103.552	103.452	3.990	103.497	103.397	103.297
4.250	103.497	103.397	103.297	4.125	103.471	103.371	103.266	4.000	103.752	103.652	103.552	4.000	103.597	103.497	103.397
4.375	103.998	103.898	103.798	4.250	104.162	104.062	103.962	4.125	104.089	103.989	103.889	4.125	103.790	103.690	103.590
4.500	104.412	104.312	104.212	4.375	104.625	104.525	104.425	4.250	104.420	104.320	104.220	4.250	104.019	103.919	103.819
4.625	104.976	104.876	104.776	4.500	105.104	105.004	104.904	4.375	104.722	104.622	104.522	4.375	104.209	104.109	104.009
4.750	105.488	105.388	105.288	4.625	105.557	105.457	105.357	4.500	104.843	104.743	104.643	4.500	104.438	104.338	104.238
4.875	105.952	105.852	105.752	4.750	105.938	105.838	105.738	4.625	104.876	104.776	104.676	4.625	104.643	104.543	104.443
4.990	106.095	105.995	105.895	4.875	106.318	106.218	106.118	4.750	105.155	105.055	104.955	4.750	104.818	104.718	104.618
5.000	106.195	106.095	105.995	4.990	106.484	106.384	106.284	4.875	105.393	105.293	105.193	4.875	104.965	104.865	104.765
5.125	106.768	106.668	106.568	5.000	106.584	106.484	106.384	4.990	105.531	105.431	105.331	4.990	105.011	104.911	104.811
5.250	107.270	107.170	107.070	5.125	107.059	106.959	106.859	5.000	105.631	105.531	105.431	5.000	105.111	105.011	104.911

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	101.610	101.510	101.405	3.000	99.886	99.786	99.686
4.250	102.135	102.035	101.930	3.125	100.254	100.154	100.054
4.375	102.555	102.455	102.350	3.250	100.673	100.573	100.473
4.500	102.806	102.706	102.601	3.375	101.100	101.000	100.900
4.625	103.067	102.967	102.867	3.500	101.522	101.422	101.322
4.750	103.543	103.443	103.343	3.625	101.846	101.746	101.646
4.875	103.942	103.842	103.742	3.750	102.080	101.980	101.880
4.990	103.961	103.861	103.761	3.875	102.254	102.154	102.054
5.000	104.061	103.961	103.861	3.990	102.318	102.218	102.118
5.125	104.224	104.124	104.024	4.000	102.418	102.318	102.218
5.250	104.239	104.139	104.039	4.125	102.341	102.241	102.141
5.375	104.590	104.490	104.390	4.250	102.559	102.459	102.359
5.500	104.832	104.732	104.632	4.375	102.765	102.665	102.565
5.625	105.012	104.912	104.812	4.500	102.842	102.742	102.642
5.750	104.638	104.538	104.438	4.625	103.071	102.971	102.871
5.875	105.004	104.904	104.804	4.750	103.261	103.161	103.061
5.990	105.172	105.072	104.972	4.875	103.421	103.321	103.221
6.000	105.272	105.172	105.072	4.990	103.484	103.384	103.284
6.125	105.388	105.288	105.188	5.000	103.584	103.484	103.384

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	-2.750	-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

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

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

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 LLPA's: State; Extension; LPMI, Loan Size

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

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 9/6/2017
45 Day Lock Exp.: 9/21/2017
60 Day Lock Exp.: 10/6/2017

W. Rate Sheet Dated: 8/7/2017 **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	95.133	95.033	94.933	3.125	N/A	N/A	N/A	3.125	95.387	95.287	95.187	3.250	94.270	94.170	94.070
3.375	95.977	95.877	95.777	3.250	93.005	92.905	92.805	3.250	96.952	96.852	96.752	3.375	95.415	95.315	95.215
3.500	96.999	96.899	96.799	3.375	94.151	94.051	93.951	3.375	97.759	97.659	97.559	3.500	96.757	96.657	96.557
3.625	97.727	97.627	97.527	3.500	95.532	95.432	95.332	3.500	98.557	98.457	98.357	3.625	97.736	97.636	97.536
3.750	98.418	98.318	98.218	3.625	96.517	96.417	96.317	3.625	99.134	99.034	98.934	3.750	98.443	98.343	98.243
3.875	99.146	99.046	98.946	3.750	97.307	97.207	97.107	3.750	99.619	99.519	99.419	3.875	99.044	98.944	98.844
3.990	99.740	99.640	99.540	3.875	98.123	98.023	97.923	3.875	100.169	100.069	99.964	3.990	99.409	99.309	99.209
4.000	99.840	99.740	99.640	3.990	98.963	98.863	98.763	3.990	100.609	100.509	100.404	4.000	99.509	99.409	99.309
4.125	100.488	100.388	100.288	4.000	99.063	98.963	98.863	4.000	100.709	100.609	100.504	4.125	100.144	100.044	99.944
4.250	101.049	100.949	100.849	4.125	99.945	99.845	99.745	4.125	101.221	101.121	101.016	4.250	100.744	100.644	100.544
4.375	101.567	101.467	101.367	4.250	100.634	100.534	100.434	4.250	101.912	101.812	101.712	4.375	101.255	101.155	101.055
4.500	102.162	102.062	101.962	4.375	101.474	101.374	101.274	4.375	102.375	102.275	102.175	4.500	101.647	101.547	101.447
4.625	102.726	102.626	102.526	4.500	102.293	102.193	102.093	4.500	102.854	102.754	102.654	4.625	102.270	102.170	102.070
4.750	103.238	103.138	103.038	4.625	103.067	102.967	102.867	4.625	103.307	103.207	103.107	4.750	102.838	102.738	102.638
4.875	103.702	103.602	103.502	4.750	103.698	103.598	103.498	4.750	103.688	103.588	103.488	4.875	103.370	103.270	103.170
4.990	103.845	103.745	103.645	4.875	104.213	104.113	104.013	4.875	104.068	103.968	103.868	4.990	103.502	103.402	103.302
5.000	103.945	103.845	103.745	4.990	104.357	104.257	104.157	4.990	104.234	104.134	104.034	5.000	103.602	103.502	103.402
5.125	104.518	104.418	104.318	5.000	104.457	104.357	104.257	5.000	104.334	104.234	104.134	5.125	104.048	103.948	103.848
5.250	105.020	104.920	104.820	5.125	105.132	105.032	104.932	5.125	104.809	104.709	104.609	5.250	104.578	104.478	104.378

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	99.886	99.786	99.686	3.000	96.700	96.600	96.500	3.000	98.579	98.479	98.379	3.000	96.525	96.425	96.325
3.125	100.254	100.154	100.054	3.125	97.233	97.133	97.033	3.125	98.871	98.771	98.671	3.125	97.058	96.958	96.858
3.250	100.673	100.573	100.473	3.250	98.350	98.250	98.150	3.250	99.658	99.558	99.458	3.250	98.165	98.065	97.965
3.375	101.100	101.000	100.900	3.375	98.898	98.798	98.698	3.375	99.931	99.831	99.731	3.375	98.713	98.613	98.513
3.500	101.522	101.422	101.322	3.500	99.440	99.340	99.240	3.500	100.201	100.101	100.001	3.500	99.255	99.155	99.055
3.625	101.846	101.746	101.646	3.625	99.906	99.806	99.706	3.625	100.431	100.331	100.231	3.625	99.702	99.602	99.502
3.750	102.080	101.980	101.880	3.750	100.296	100.196	100.096	3.750	100.872	100.772	100.672	3.750	100.091	99.991	99.891
3.875	102.254	102.154	102.054	3.875	100.678	100.578	100.478	3.875	101.114	101.014	100.914	3.875	100.474	100.374	100.274
3.990	102.318	102.218	102.118	3.990	101.067	100.967	100.867	3.990	101.247	101.147	101.047	3.990	100.862	100.762	100.662
4.000	102.418	102.318	102.218	4.000	101.167	101.067	100.967	4.000	101.347	101.247	101.147	4.000	100.962	100.862	100.762
4.125	102.341	102.241	102.141	4.125	101.572	101.472	101.372	4.125	101.540	101.440	101.340	4.125	101.357	101.257	101.157
4.250	102.559	102.459	102.359	4.250	101.941	101.841	101.741	4.250	101.769	101.669	101.569	4.250	101.756	101.656	101.556
4.375	102.765	102.665	102.565	4.375	102.277	102.177	102.077	4.375	101.959	101.859	101.759	4.375	102.092	101.992	101.892
4.500	102.842	102.742	102.642	4.500	102.409	102.309	102.209	4.500	102.188	102.088	101.988	4.500	102.224	102.124	102.024
4.625	103.071	102.971	102.871	4.625	102.638	102.538	102.438	4.625	102.393	102.293	102.193	4.625	102.453	102.353	102.253
4.750	103.261	103.161	103.061	4.750	102.947	102.847	102.747	4.750	102.568	102.468	102.368	4.750	102.762	102.662	102.562
4.875	103.421	103.321	103.221	4.875	103.210	103.110	103.010	4.875	102.715	102.615	102.515	4.875	103.025	102.925	102.825
4.990	103.484	103.384	103.284	4.990	103.373	103.273	103.173	4.990	102.761	102.661	102.561	4.990	103.189	103.089	102.989
5.000	103.584	103.484	103.384	5.000	103.473	103.373	103.273	5.000	102.861	102.761	102.661	5.000	103.289	103.189	103.089

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.:	**9/6/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/21/2017**
		60 Day Lock Exp.:	**10/6/2017**

W. Rate Sheet Dated: **8/7/2017** **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	101.125	101.020	100.925	3.750	101.910	101.741	101.678	2.750	99.757	99.643	99.557
3.875	101.778	101.672	101.578	3.875	102.551	102.379	102.317	2.875	100.241	100.125	100.041
3.990	102.320	102.213	102.120	3.990	103.054	102.881	102.819	2.990	100.496	100.379	100.296
4.000	102.420	102.313	102.220	4.000	103.154	102.981	102.919	3.000	100.596	100.479	100.396
4.125	102.976	102.868	102.776	4.125	103.315	103.145	103.063	3.125	101.074	100.957	100.874
4.250	103.553	103.442	103.353	4.250	103.959	103.789	103.707	3.250	101.767	101.650	101.567
4.375	104.140	104.035	103.940	4.375	104.446	104.273	104.191	3.375	102.164	102.048	101.964
4.500	104.661	104.557	104.461	4.500	104.897	104.728	104.646	3.500	102.520	102.420	102.320
4.625	105.084	104.984	104.884	4.625	105.323	105.167	105.066	3.625	102.991	102.891	102.791
4.750	105.614	105.514	105.414	4.750	105.842	105.687	105.586	3.750	103.491	103.391	103.291
4.875	106.085	105.985	105.885	4.875	106.343	106.189	106.088	3.875	103.983	103.883	103.783
4.990	106.384	106.284	106.184	4.990	106.697	106.548	106.446	3.990	103.678	103.578	103.478
5.000	106.484	106.384	106.284	5.000	106.797	106.648	106.546	4.000	103.778	103.678	103.578
5.125	106.885	106.785	106.685	5.125	106.631	106.531	106.423	4.125	104.267	104.167	104.067
5.250	107.367	107.267	107.167	5.250	107.112	107.012	106.908	4.250	104.626	104.526	104.426
5.375	107.747	107.647	107.547	5.375	107.514	107.414	107.313	4.375	105.012	104.912	104.812
5.500	108.079	107.979	107.879	5.500	107.885	107.785	107.685	4.500	105.552	105.452	105.352
5.625	108.599	108.499	108.399	5.625	108.465	108.365	108.265	4.625	105.935	105.835	105.735
5.750	109.005	108.905	108.805	5.750	108.889	108.789	108.689	4.750	103.613	103.513	103.413

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								

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

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

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					

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf.: ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr: ≤ 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

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.: **9/6/2017**
45 Day Lock Exp.: **9/21/2017**
60 Day Lock Exp.: **10/6/2017**

W. Rate Sheet Dated: 8/7/2017 **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	98.676	98.571	98.476	3.750	98.576	98.471	98.376	3.750	99.830	99.661	99.598	3.750	99.730	99.561	99.498	
3.875	99.367	99.261	99.167	3.875	99.267	99.161	99.067	3.875	100.471	100.299	100.237	3.875	100.371	100.199	100.137	
3.990	99.887	99.780	99.687	3.990	99.787	99.680	99.587	3.990	100.974	100.801	100.739	3.990	100.874	100.701	100.639	
4.000	99.987	99.880	99.787	4.000	99.887	99.780	99.687	4.000	101.074	100.901	100.839	4.000	100.974	100.801	100.739	
4.125	100.686	100.578	100.486	4.125	100.586	100.478	100.386	4.125	101.184	101.014	100.932	4.125	101.084	100.914	100.832	
4.250	101.324	101.213	101.124	4.250	101.224	101.113	101.024	4.250	101.767	101.597	101.515	4.250	101.667	101.497	101.415	
4.375	101.911	101.806	101.711	4.375	101.811	101.706	101.611	4.375	102.309	102.136	102.054	4.375	102.209	102.036	101.954	
4.500	102.432	102.328	102.232	4.500	102.332	102.228	102.132	4.500	102.817	102.648	102.566	4.500	102.717	102.548	102.466	
4.625	102.855	102.755	102.655	4.625	102.755	102.655	102.555	4.625	103.243	103.087	102.986	4.625	103.143	102.987	102.886	
4.750	103.385	103.285	103.185	4.750	103.285	103.185	103.085	4.750	103.762	103.607	103.506	4.750	103.662	103.507	103.406	
4.875	103.856	103.756	103.656	4.875	103.756	103.656	103.556	4.875	104.263	104.109	104.008	4.875	104.163	104.009	103.908	
4.990	104.155	104.055	103.955	4.990	104.055	103.955	103.855	4.990	104.617	104.468	104.366	4.990	104.517	104.368	104.266	
5.000	104.255	104.155	104.055	5.000	104.155	104.055	103.955	5.000	104.717	104.568	104.466	5.000	104.617	104.468	104.366	
5.125	104.656	104.556	104.456	5.125	104.556	104.456	104.356	5.125	104.551	104.451	104.343	5.125	104.451	104.351	104.243	
5.250	105.138	105.038	104.938	5.250	105.038	104.938	104.838	5.250	105.032	104.932	104.828	5.250	104.932	104.832	104.728	
5.375	105.518	105.418	105.318	5.375	105.418	105.318	105.218	5.375	105.434	105.334	105.233	5.375	105.334	105.234	105.133	
5.500	105.850	105.750	105.650	5.500	105.750	105.650	105.550	5.500	105.805	105.705	105.605	5.500	105.705	105.605	105.505	
5.625	106.370	106.270	106.170	5.625	106.270	106.170	106.070	5.625	106.385	106.285	106.185	5.625	106.285	106.185	106.085	
5.750	106.776	106.676	106.576	5.750	106.676	106.576	106.476	5.750	106.809	106.709	106.609	5.750	106.709	106.609	106.509	

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.121	97.007	96.921	2.750	97.021	96.907	96.821
2.875	97.747	97.631	97.547	2.875	97.647	97.531	97.447
2.990	98.267	98.150	98.067	2.990	98.167	98.050	97.967
3.000	98.367	98.250	98.167	3.000	98.267	98.150	98.067
3.125	98.944	98.827	98.744	3.125	98.844	98.727	98.644
3.250	99.502	99.385	99.302	3.250	99.402	99.285	99.202
3.375	100.032	99.916	99.832	3.375	99.932	99.816	99.732
3.500	100.416	100.316	100.216	3.500	100.316	100.216	100.116
3.625	100.911	100.811	100.711	3.625	100.811	100.711	100.611
3.750	101.411	101.311	101.211	3.750	101.311	101.211	101.111
3.875	101.903	101.803	101.703	3.875	101.803	101.703	101.603
3.990	101.598	101.498	101.398	3.990	101.498	101.398	101.298
4.000	101.698	101.598	101.498	4.000	101.598	101.498	101.398
4.125	102.187	102.087	101.987	4.125	102.087	101.987	101.887
4.250	102.546	102.446	102.346	4.250	102.446	102.346	102.246
4.375	102.932	102.832	102.732	4.375	102.832	102.732	102.632
4.500	103.472	103.372	103.272	4.500	103.372	103.272	103.172
4.625	103.855	103.755	103.655	4.625	103.755	103.655	103.555
4.750	101.533	101.433	101.333	4.750	101.433	101.333	101.233

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

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

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

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

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

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

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

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

30 Day Lock Exp.: 9/6/2017
45 Day Lock Exp.: 9/21/2017
60 Day Lock Exp.: 10/6/2017

W. Rate Sheet Dated: 8/7/2017 **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	99.206	99.101	99.006	3.750	100.360	100.191	100.128	2.750	97.651	97.537	97.451
3.875	99.897	99.791	99.697	3.875	101.001	100.829	100.767	2.875	98.277	98.161	98.077
3.990	100.417	100.310	100.217	3.990	101.504	101.331	101.269	2.990	98.797	98.680	98.597
4.000	100.517	100.410	100.317	4.000	101.604	101.431	101.369	3.000	98.897	98.780	98.697
4.125	101.216	101.108	101.016	4.125	101.714	101.544	101.462	3.125	99.474	99.357	99.274
4.250	101.854	101.743	101.654	4.250	102.297	102.127	102.045	3.250	100.032	99.915	99.832
4.375	102.441	102.336	102.241	4.375	102.839	102.666	102.584	3.375	100.562	100.446	100.362
4.500	102.962	102.858	102.762	4.500	103.347	103.178	103.096	3.500	100.946	100.846	100.746
4.625	103.385	103.285	103.185	4.625	103.773	103.617	103.516	3.625	101.441	101.341	101.241
4.750	103.915	103.815	103.715	4.750	104.292	104.137	104.036	3.750	101.941	101.841	101.741
4.875	104.386	104.286	104.186	4.875	104.793	104.639	104.538	3.875	102.433	102.333	102.233
4.990	104.685	104.585	104.485	4.990	105.147	104.998	104.896	3.990	102.128	102.028	101.928
5.000	104.785	104.685	104.585	5.000	105.247	105.098	104.996	4.000	102.228	102.128	102.028
5.125	105.186	105.086	104.986	5.125	105.081	104.981	104.873	4.125	102.717	102.617	102.517
5.250	105.668	105.568	105.468	5.250	105.562	105.462	105.358	4.250	103.076	102.976	102.876
5.375	106.048	105.948	105.848	5.375	105.964	105.864	105.763	4.375	103.462	103.362	103.262
5.500	106.380	106.280	106.180	5.500	106.335	106.235	106.135	4.500	104.002	103.902	103.802
5.625	106.900	106.800	106.700	5.625	106.915	106.815	106.715	4.625	104.385	104.285	104.185
5.750	107.306	107.206	107.106	5.750	107.339	107.239	107.139	4.750	102.063	101.963	101.863

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 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