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.: **9/7/2017**
45 Day Lock Exp.: **9/22/2017**
60 Day Lock Exp.: **10/9/2017**

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

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.573	100.417	100.267	3.250	100.406	100.250	100.100	1.875	N/A	N/A	N/A
3.375	101.024	100.868	100.718	3.375	100.821	100.665	100.515	2.000	N/A	N/A	N/A
3.500	101.470	101.314	101.164	3.500	101.231	101.075	100.925	2.125	N/A	N/A	N/A
3.625	101.872	101.716	101.566	3.625	101.598	101.442	101.292	2.250	97.336	97.186	97.036
3.750	102.911	102.739	102.567	3.750	102.743	102.572	102.400	2.375	97.730	97.580	97.430
3.875	103.350	103.178	103.006	3.875	103.147	102.975	102.803	2.500	98.120	97.970	97.820
4.000	103.782	103.610	103.439	4.000	103.544	103.372	103.200	2.625	98.460	98.310	98.160
4.125	104.104	103.932	103.760	4.125	103.830	103.658	103.486	2.750	100.619	100.463	100.307
4.250	104.295	104.155	104.030	4.250	104.128	103.988	103.863	2.875	101.007	100.850	100.694
4.375	104.660	104.519	104.394	4.375	104.457	104.317	104.192	3.000	101.382	101.226	101.070
4.500	104.989	104.848	104.723	4.500	104.751	104.610	104.485	3.125	101.708	101.552	101.395
4.625	105.248	105.107	104.982	4.625	104.974	104.833	104.708	3.250	102.475	102.325	102.175
4.750	105.206	105.106	105.006	4.750	105.038	104.938	104.838	3.375	102.798	102.648	102.498
4.875	105.500	105.400	105.300	4.875	105.297	105.197	105.097	3.500	103.085	102.935	102.785
5.000	105.760	105.660	105.560	5.000	105.521	105.421	105.321	3.625	103.300	103.150	103.000
5.125	106.229	106.129	106.029	5.125	105.955	105.855	105.755	3.750	103.444	103.294	103.144
5.250	106.030	105.930	105.830	5.250	105.863	105.763	105.663	3.875	103.696	103.546	103.396
5.375	106.324	106.224	106.124	5.375	106.122	106.022	105.922	4.000	103.913	103.763	103.613
5.500	106.584	106.484	106.384	5.500	106.346	106.246	106.146	4.125	104.068	103.918	103.768

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.595	101.445	101.295
3.250	101.333	101.183	101.033
3.375	101.742	101.592	101.442
3.500	102.146	101.996	101.846
3.625	102.549	102.399	102.249
Margin = 2.250		Index = 1.230	

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

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	99.683	99.527	99.377	3.250	99.516	99.360	99.210	1.875	N/A	N/A	N/A
3.375	100.134	99.978	99.828	3.375	99.931	99.775	99.625	2.000	N/A	N/A	N/A
3.500	100.580	100.424	100.274	3.500	100.341	100.185	100.035	2.125	N/A	N/A	N/A
3.625	100.982	100.826	100.676	3.625	100.708	100.552	100.402	2.250	96.446	96.296	96.146
3.750	102.021	101.849	101.677	3.750	101.853	101.682	101.510	2.375	96.840	96.690	96.540
3.875	102.460	102.288	102.116	3.875	102.257	102.085	101.913	2.500	97.230	97.080	96.930
4.000	102.892	102.720	102.549	4.000	102.654	102.482	102.310	2.625	97.570	97.420	97.270
4.125	103.214	103.042	102.870	4.125	102.940	102.768	102.596	2.750	99.729	99.573	99.417
4.250	103.405	103.265	103.140	4.250	103.238	103.098	102.973	2.875	100.117	99.960	99.804
4.375	103.770	103.629	103.504	4.375	103.567	103.427	103.302	3.000	100.492	100.336	100.180
4.500	104.099	103.958	103.833	4.500	103.861	103.720	103.595	3.125	100.818	100.662	100.505
4.625	104.358	104.217	104.092	4.625	104.084	103.943	103.818	3.250	101.585	101.435	101.285
4.750	104.316	104.216	104.116	4.750	104.148	104.048	103.948	3.375	101.908	101.758	101.608
4.875	104.610	104.510	104.410	4.875	104.407	104.307	104.207	3.500	102.195	102.045	101.895
5.000	104.870	104.770	104.670	5.000	104.631	104.531	104.431	3.625	102.410	102.260	102.110
5.125	105.339	105.239	105.139	5.125	105.065	104.965	104.865	3.750	102.554	102.404	102.254
5.250	105.140	105.040	104.940	5.250	104.973	104.873	104.773	3.875	102.806	102.656	102.506
5.375	105.434	105.334	105.234	5.375	105.232	105.132	105.032	4.000	103.023	102.873	102.723
5.500	105.694	105.594	105.494	5.500	105.456	105.356	105.256	4.125	103.178	103.028	102.878

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	100.705	100.555	100.405
3.250	100.443	100.293	100.143
3.375	100.852	100.702	100.552
3.500	101.256	101.106	100.956
3.625	101.659	101.509	101.359
Margin = 2.250		Index = 1.230	

30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	98.880	98.630	98.380
4.000	101.192	100.942	100.692
4.500	102.399	102.149	101.899
5.000	103.170	102.920	102.670
5.500	103.994	103.744	103.494

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.530	95.280	95.030
3.000	98.792	98.542	98.292
3.500	100.495	100.245	99.995
4.000	101.323	101.073	100.823

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	0.500	$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000	-0.650
FICO 640 - 659	0.000	$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:	8/8/2017	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.:	**9/7/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**9/22/2017**
			60 Day Lock Exp.:	**10/9/2017**

W. Rate Sheet Dated: **8/8/2017** **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	99.230	99.073	98.923	3.250	99.062	98.906	98.756	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.680	99.524	99.374	3.375	99.477	99.321	99.171	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	100.126	99.970	99.820	3.500	99.888	99.731	99.581	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.529	100.372	100.222	3.625	100.255	100.098	99.948	2.250	95.336	95.186	95.036	3.500	100.80	100.652	100.502
3.750	101.286	101.114	100.942	3.750	101.118	100.947	100.775	2.375	95.730	95.580	95.430	3.625	101.20	101.055	100.905
3.875	101.725	101.553	101.381	3.875	101.522	101.350	101.178	2.500	96.120	95.970	95.820	Margin = 2.250		Index = 1.230	
4.000	102.157	101.985	101.814	4.000	101.919	101.747	101.575	2.625	96.460	96.310	96.160				
4.125	102.479	102.307	102.135	4.125	102.205	102.033	101.861	2.750	98.932	98.775	98.619				
4.250	102.077	101.936	101.811	4.250	101.909	101.769	101.644	2.875	99.319	99.163	99.007				
4.375	102.441	102.301	102.176	4.375	102.238	102.098	101.973	3.000	99.695	99.538	99.382				
4.500	102.770	102.630	102.505	4.500	102.532	102.391	102.266	3.125	100.020	99.864	99.708				
4.625	103.029	102.888	102.763	4.625	102.755	102.614	102.489	3.250	101.131	100.981	100.831				
4.750	102.549	102.449	102.349	4.750	102.382	102.282	102.182	3.375	101.454	101.304	101.154				
4.875	102.843	102.743	102.643	4.875	102.641	102.541	102.441	3.500	101.741	101.591	101.441				
5.000	103.103	103.003	102.903	5.000	102.865	102.765	102.665	3.625	101.957	101.807	101.657				
5.125	103.573	103.473	103.373	5.125	103.299	103.199	103.099	3.750	101.819	101.669	101.519				
5.250	99.780	99.680	99.580	5.250	99.613	99.513	99.413	3.875	102.071	101.921	101.771				
5.375	100.074	99.974	99.874	5.375	99.872	99.772	99.672	4.000	102.288	102.138	101.988				
5.500	100.334	100.234	100.134	5.500	100.096	99.996	99.896	4.125	102.443	102.293	102.143				

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	98.340	98.183	98.033	3.250	98.172	98.016	97.866	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.790	98.634	98.484	3.375	98.587	98.431	98.281	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.236	99.080	98.930	3.500	98.998	98.841	98.691	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.639	99.482	99.332	3.625	99.365	99.208	99.058	2.250	94.696	94.546	94.396	3.500	99.912	99.762	99.612
3.750	100.396	100.224	100.052	3.750	100.228	100.057	99.885	2.375	95.090	94.940	94.790	3.625	100.315	100.165	100.015
3.875	100.835	100.663	100.491	3.875	100.632	100.460	100.288	2.500	95.480	95.330	95.180	Margin = 2.250		Index = 1.230	
4.000	101.267	101.095	100.924	4.000	101.029	100.857	100.685	2.625	95.820	95.670	95.520	**30 Year OTC**			
4.125	101.589	101.417	101.245	4.125	101.315	101.143	100.971	2.750	98.667	98.510	98.354	**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	99.054	98.898	98.742	3.500	97.536	97.286	97.036
4.375	101.551	101.411	101.286	4.375	101.348	101.208	101.083	3.000	99.430	99.273	99.117	4.000	99.567	99.317	99.067
4.500	101.880	101.740	101.615	4.500	101.642	101.501	101.376	3.125	99.755	99.599	99.443	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	100.156	100.006	99.856	5.000	100.513	100.263	100.013
4.750	101.659	101.559	101.459	4.750	101.492	101.392	101.292	3.375	100.478	100.328	100.178	5.500	97.744	97.494	97.244
4.875	101.953	101.853	101.753	4.875	101.751	101.651	101.551	3.500	100.766	100.616	100.466	**15 Year OTC**			
5.000	102.213	102.113	102.013	5.000	101.975	101.875	101.775	3.625	100.981	100.831	100.681	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.683	102.583	102.483	5.125	102.409	102.309	102.209	3.750	100.663	100.513	100.363	2.500	93.780	93.530	93.280
5.250	98.890	98.790	98.690	5.250	98.723	98.623	98.523	3.875	100.915	100.765	100.615	3.000	97.730	97.480	97.230
5.375	99.184	99.084	98.984	5.375	98.982	98.882	98.782	4.000	101.132	100.982	100.832	3.500	99.066	98.816	98.566
5.500	99.444	99.344	99.244	5.500	99.206	99.106	99.006	4.125	101.287	101.137	100.987	4.000	99.432	99.182	98.932

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.500	FICO 600 - 619	-1.500
FICO 640 - 659	0.000		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

UW Fee Buy Out Option*†		
Loan Size	**Standard**	**Streamline**
HB / VA Jumbo	-0.150	-0.100

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

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

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AFR Loan Center
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **9/7/2017**
45 Day Lock Exp.: **9/22/2017**
60 Day Lock Exp.: **10/9/2017**

W. Rate Sheet Dated: **8/8/2017** **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	98.227	98.127	98.027	3.125	97.663	97.563	97.463	3.000	100.647	100.547	100.447	3.000	100.857	100.757	100.657
3.375	99.097	98.997	98.897	3.250	99.324	99.224	99.124	3.125	101.125	101.025	100.925	3.125	101.151	101.051	100.951
3.500	99.788	99.688	99.588	3.375	100.059	99.959	99.859	3.250	101.818	101.718	101.618	3.250	101.911	101.811	101.711
3.625	100.458	100.358	100.258	3.500	100.833	100.733	100.633	3.375	102.215	102.115	102.015	3.375	102.183	102.083	101.983
3.750	101.162	101.062	100.962	3.625	101.410	101.310	101.210	3.500	102.571	102.471	102.371	3.500	102.451	102.351	102.251
3.875	101.815	101.715	101.615	3.750	101.900	101.800	101.700	3.625	102.856	102.756	102.656	3.625	102.680	102.580	102.480
3.990	102.357	102.257	102.157	3.875	102.465	102.364	102.259	3.750	103.205	103.105	103.005	3.750	103.104	103.004	102.904
4.000	102.457	102.357	102.257	3.990	102.903	102.802	102.697	3.875	103.468	103.368	103.268	3.875	103.347	103.247	103.147
4.125	103.013	102.913	102.813	4.000	103.003	102.902	102.797	3.990	103.640	103.540	103.440	3.990	103.479	103.379	103.279
4.250	103.535	103.435	103.335	4.125	103.513	103.411	103.306	4.000	103.740	103.640	103.540	4.000	103.579	103.479	103.379
4.375	104.067	103.967	103.867	4.250	104.205	104.105	104.005	4.125	104.070	103.970	103.870	4.125	103.770	103.670	103.570
4.500	104.456	104.356	104.256	4.375	104.668	104.568	104.468	4.250	104.400	104.300	104.200	4.250	103.999	103.899	103.799
4.625	105.016	104.916	104.816	4.500	105.145	105.045	104.945	4.375	104.704	104.604	104.504	4.375	104.187	104.087	103.987
4.750	105.526	105.426	105.326	4.625	105.597	105.497	105.397	4.500	104.821	104.721	104.621	4.500	104.419	104.319	104.219
4.875	105.989	105.889	105.789	4.750	105.976	105.876	105.776	4.625	104.856	104.756	104.656	4.625	104.624	104.524	104.424
4.990	106.123	106.023	105.923	4.875	106.356	106.256	106.156	4.750	105.136	105.036	104.936	4.750	104.799	104.699	104.599
5.000	106.223	106.123	106.023	4.990	106.510	106.410	106.310	4.875	105.370	105.270	105.170	4.875	104.942	104.842	104.742
5.125	106.795	106.695	106.595	5.000	106.610	106.510	106.410	4.990	105.507	105.407	105.307	4.990	104.987	104.887	104.787
5.250	107.295	107.195	107.095	5.125	107.085	106.985	106.885	5.000	105.607	105.507	105.407	5.000	105.087	104.987	104.887

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	101.652	101.551	101.446	3.000	99.917	99.817	99.717
4.250	102.176	102.074	101.969	3.125	100.284	100.184	100.084
4.375	102.594	102.493	102.388	3.250	100.676	100.576	100.476
4.500	102.844	102.743	102.638	3.375	101.102	101.002	100.902
4.625	103.108	103.008	102.908	3.500	101.522	101.422	101.322
4.750	103.582	103.482	103.382	3.625	101.846	101.746	101.646
4.875	103.980	103.880	103.780	3.750	102.078	101.978	101.878
4.990	103.998	103.898	103.798	3.875	102.251	102.151	102.051
5.000	104.098	103.998	103.898	3.990	102.318	102.218	102.118
5.125	104.260	104.160	104.060	4.000	102.418	102.318	102.218
5.250	104.264	104.164	104.064	4.125	102.322	102.222	102.122
5.375	104.614	104.514	104.414	4.250	102.538	102.438	102.338
5.500	104.856	104.756	104.656	4.375	102.743	102.643	102.543
5.625	105.034	104.934	104.834	4.500	102.823	102.723	102.623
5.750	104.649	104.549	104.449	4.625	103.052	102.952	102.852
5.875	105.013	104.913	104.813	4.750	103.242	103.142	103.042
5.990	105.180	105.080	104.980	4.875	103.401	103.301	103.201
6.000	105.280	105.180	105.080	4.990	103.460	103.360	103.260
6.125	105.399	105.299	105.199	5.000	103.560	103.460	103.360

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

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

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

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

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 9/7/2017
45 Day Lock Exp.: 9/22/2017
60 Day Lock Exp.: 10/9/2017

W. Rate Sheet Dated: 8/8/2017 **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	95.146	95.046	94.946	3.125	N/A	N/A	N/A	3.125	95.413	95.313	95.213	3.250	94.287	94.187	94.087
3.375	96.000	95.900	95.800	3.250	93.018	92.918	92.818	3.250	96.970	96.870	96.770	3.375	95.438	95.338	95.238
3.500	97.027	96.927	96.827	3.375	94.174	94.074	93.974	3.375	97.785	97.685	97.585	3.500	96.785	96.685	96.585
3.625	97.753	97.653	97.553	3.500	95.560	95.460	95.360	3.500	98.583	98.483	98.383	3.625	97.763	97.663	97.563
3.750	98.467	98.367	98.267	3.625	96.544	96.444	96.344	3.625	99.160	99.060	98.960	3.750	98.468	98.368	98.268
3.875	99.194	99.094	98.994	3.750	97.332	97.232	97.132	3.750	99.650	99.550	99.450	3.875	99.065	98.965	98.865
3.990	99.785	99.685	99.585	3.875	98.173	98.073	97.973	3.875	100.215	100.114	100.009	3.990	99.428	99.328	99.228
4.000	99.885	99.785	99.685	3.990	99.010	98.910	98.810	3.990	100.653	100.552	100.447	4.000	99.528	99.428	99.328
4.125	100.530	100.430	100.330	4.000	99.110	99.010	98.910	4.000	100.753	100.652	100.547	4.125	100.186	100.086	99.986
4.250	101.089	100.989	100.889	4.125	99.987	99.887	99.787	4.125	101.263	101.161	101.056	4.250	100.783	100.683	100.583
4.375	101.610	101.510	101.410	4.250	100.674	100.574	100.474	4.250	101.955	101.855	101.755	4.375	101.294	101.194	101.094
4.500	102.206	102.106	102.006	4.375	101.520	101.420	101.320	4.375	102.418	102.318	102.218	4.500	101.681	101.581	101.481
4.625	102.766	102.666	102.566	4.500	102.336	102.236	102.136	4.500	102.895	102.795	102.695	4.625	102.310	102.210	102.110
4.750	103.276	103.176	103.076	4.625	103.108	103.008	102.908	4.625	103.347	103.247	103.147	4.750	102.876	102.776	102.676
4.875	103.739	103.639	103.539	4.750	103.736	103.636	103.536	4.750	103.726	103.626	103.526	4.875	103.405	103.305	103.205
4.990	103.873	103.773	103.673	4.875	104.248	104.148	104.048	4.875	104.106	104.006	103.906	4.990	103.538	103.438	103.338
5.000	103.973	103.873	103.773	4.990	104.394	104.294	104.194	4.990	104.260	104.160	104.060	5.000	103.638	103.538	103.438
5.125	104.545	104.445	104.345	5.000	104.494	104.394	104.294	5.000	104.360	104.260	104.160	5.125	104.074	103.974	103.874
5.250	105.045	104.945	104.845	5.125	105.159	105.059	104.959	5.125	104.835	104.735	104.635	5.250	104.603	104.503	104.403

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	99.917	99.817	99.717	3.000	96.728	96.628	96.528	3.000	98.607	98.507	98.407	3.000	96.553	96.453	96.353
3.125	100.284	100.184	100.084	3.125	97.263	97.163	97.063	3.125	98.901	98.801	98.701	3.125	97.088	96.988	96.888
3.250	100.676	100.576	100.476	3.250	98.353	98.253	98.153	3.250	99.661	99.561	99.461	3.250	98.168	98.068	97.968
3.375	101.102	101.002	100.902	3.375	98.900	98.800	98.700	3.375	99.933	99.833	99.733	3.375	98.715	98.615	98.515
3.500	101.522	101.422	101.322	3.500	99.441	99.341	99.241	3.500	100.201	100.101	100.001	3.500	99.256	99.156	99.056
3.625	101.846	101.746	101.646	3.625	99.906	99.806	99.706	3.625	100.430	100.330	100.230	3.625	99.701	99.601	99.501
3.750	102.078	101.978	101.878	3.750	100.294	100.194	100.094	3.750	100.854	100.754	100.654	3.750	100.089	99.989	99.889
3.875	102.251	102.151	102.051	3.875	100.664	100.564	100.464	3.875	101.097	100.997	100.897	3.875	100.459	100.359	100.259
3.990	102.318	102.218	102.118	3.990	101.049	100.949	100.849	3.990	101.229	101.129	101.029	3.990	100.844	100.744	100.644
4.000	102.418	102.318	102.218	4.000	101.149	101.049	100.949	4.000	101.329	101.229	101.129	4.000	100.944	100.844	100.744
4.125	102.322	102.222	102.122	4.125	101.553	101.453	101.353	4.125	101.520	101.420	101.320	4.125	101.338	101.238	101.138
4.250	102.538	102.438	102.338	4.250	101.922	101.822	101.722	4.250	101.749	101.649	101.549	4.250	101.738	101.638	101.538
4.375	102.743	102.643	102.543	4.375	102.255	102.155	102.055	4.375	101.937	101.837	101.737	4.375	102.070	101.970	101.870
4.500	102.823	102.723	102.623	4.500	102.391	102.291	102.191	4.500	102.169	102.069	101.969	4.500	102.206	102.106	102.006
4.625	103.052	102.952	102.852	4.625	102.617	102.517	102.417	4.625	102.374	102.274	102.174	4.625	102.433	102.333	102.233
4.750	103.242	103.142	103.042	4.750	102.928	102.828	102.728	4.750	102.549	102.449	102.349	4.750	102.743	102.643	102.543
4.875	103.401	103.301	103.201	4.875	103.187	103.087	102.987	4.875	102.692	102.592	102.492	4.875	103.002	102.902	102.802
4.990	103.460	103.360	103.260	4.990	103.350	103.250	103.150	4.990	102.737	102.637	102.537	4.990	103.165	103.065	102.965
5.000	103.560	103.460	103.360	5.000	103.450	103.350	103.250	5.000	102.837	102.737	102.637	5.000	103.265	103.165	103.065

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2										

LLPA Cap		
Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA		

Product Features										
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
*Not applicable to detached condominiums										

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

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

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

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

30 Day Lock Exp.: **9/7/2017**
45 Day Lock Exp.: **9/22/2017**
60 Day Lock Exp.: **10/9/2017**

W. Rate Sheet Dated: **8/8/2017** **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	101.162	101.057	100.962	3.750	101.944	101.775	101.700	2.750	99.808	99.693	99.608
3.875	101.815	101.709	101.615	3.875	102.581	102.411	102.336	2.875	100.292	100.175	100.092
3.990	102.357	102.230	102.131	3.990	103.083	102.912	102.837	2.990	100.547	100.430	100.347
4.000	102.457	102.330	102.231	4.000	103.183	103.012	102.937	3.000	100.647	100.530	100.447
4.125	103.013	102.886	102.787	4.125	103.341	103.152	103.053	3.125	101.125	101.008	100.925
4.250	103.581	103.458	103.359	4.250	104.048	103.859	103.761	3.250	101.818	101.701	101.618
4.375	104.176	104.053	103.955	4.375	104.535	104.347	104.248	3.375	102.215	102.099	102.015
4.500	104.694	104.573	104.474	4.500	104.923	104.736	104.637	3.500	102.571	102.471	102.371
4.625	105.133	105.033	104.917	4.625	105.359	105.204	105.082	3.625	103.002	102.902	102.802
4.750	105.660	105.560	105.447	4.750	105.877	105.722	105.601	3.750	103.501	103.401	103.301
4.875	106.136	106.036	105.920	4.875	106.378	106.224	106.103	3.875	103.991	103.891	103.791
4.990	106.424	106.324	106.222	4.990	106.727	106.579	106.457	3.990	103.673	103.573	103.473
5.000	106.524	106.424	106.322	5.000	106.827	106.679	106.557	4.000	103.773	103.673	103.573
5.125	106.905	106.805	106.705	5.125	106.648	106.548	106.419	4.125	104.260	104.160	104.060
5.250	107.385	107.285	107.185	5.250	107.125	107.025	106.901	4.250	104.619	104.519	104.419
5.375	107.764	107.664	107.564	5.375	107.526	107.426	107.306	4.375	105.004	104.904	104.804
5.500	108.094	107.994	107.894	5.500	107.896	107.796	107.679	4.500	105.541	105.441	105.341
5.625	108.317	108.217	108.117	5.625	108.179	108.079	107.979	4.625	105.922	105.822	105.722
5.750	108.721	108.621	108.521	5.750	108.601	108.501	108.401	4.750	103.647	103.547	103.447

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

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

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

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

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

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**9/7/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/22/2017**
		60 Day Lock Exp.:	**10/9/2017**

W. Rate Sheet Dated: **8/8/2017** **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	98.693	98.588	98.493	3.750	98.593	98.488	98.393	3.750	99.864	99.695	99.620	3.750	99.764	99.595	99.520
3.875	99.385	99.279	99.185	3.875	99.285	99.179	99.085	3.875	100.501	100.331	100.256	3.875	100.401	100.231	100.156
3.990	99.927	99.800	99.701	3.990	99.827	99.700	99.601	3.990	101.003	100.832	100.757	3.990	100.903	100.732	100.657
4.000	100.027	99.900	99.801	4.000	99.927	99.800	99.701	4.000	101.103	100.932	100.857	4.000	101.003	100.832	100.757
4.125	100.724	100.597	100.498	4.125	100.624	100.497	100.398	4.125	101.214	101.025	100.926	4.125	101.114	100.925	100.826
4.250	101.352	101.229	101.130	4.250	101.252	101.129	101.030	4.250	101.796	101.607	101.509	4.250	101.696	101.507	101.409
4.375	101.947	101.824	101.726	4.375	101.847	101.724	101.626	4.375	102.336	102.148	102.049	4.375	102.236	102.048	101.949
4.500	102.465	102.344	102.245	4.500	102.365	102.244	102.145	4.500	102.843	102.656	102.557	4.500	102.743	102.556	102.457
4.625	102.904	102.804	102.688	4.625	102.804	102.704	102.588	4.625	103.279	103.124	103.002	4.625	103.179	103.024	102.902
4.750	103.431	103.331	103.218	4.750	103.331	103.231	103.118	4.750	103.797	103.642	103.521	4.750	103.697	103.542	103.421
4.875	103.907	103.807	103.691	4.875	103.807	103.707	103.591	4.875	104.298	104.144	104.023	4.875	104.198	104.044	103.923
4.990	104.195	104.095	103.993	4.990	104.095	103.995	103.893	4.990	104.647	104.499	104.377	4.990	104.547	104.399	104.277
5.000	104.295	104.195	104.093	5.000	104.195	104.095	103.993	5.000	104.747	104.599	104.477	5.000	104.647	104.499	104.377
5.125	104.676	104.576	104.476	5.125	104.576	104.476	104.376	5.125	104.568	104.468	104.339	5.125	104.468	104.368	104.239
5.250	105.156	105.056	104.956	5.250	105.056	104.956	104.856	5.250	105.045	104.945	104.821	5.250	104.945	104.845	104.721
5.375	105.535	105.435	105.335	5.375	105.435	105.335	105.235	5.375	105.446	105.346	105.226	5.375	105.346	105.246	105.126
5.500	105.865	105.765	105.665	5.500	105.765	105.665	105.565	5.500	105.816	105.716	105.599	5.500	105.716	105.616	105.499
5.625	106.088	105.988	105.888	5.625	105.988	105.888	105.788	5.625	106.099	105.999	105.899	5.625	105.999	105.899	105.799
5.750	106.492	106.392	106.292	5.750	106.392	106.292	106.192	5.750	106.521	106.421	106.321	5.750	106.421	106.321	106.221

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.144	97.029	96.944	2.750	97.044	96.929	96.844
2.875	97.769	97.652	97.569	2.875	97.669	97.552	97.469
2.990	98.288	98.171	98.088	2.990	98.188	98.071	97.988
3.000	98.388	98.271	98.188	3.000	98.288	98.171	98.088
3.125	98.964	98.847	98.764	3.125	98.864	98.747	98.664
3.250	99.522	99.405	99.322	3.250	99.422	99.305	99.222
3.375	100.051	99.935	99.851	3.375	99.951	99.835	99.751
3.500	100.428	100.328	100.228	3.500	100.328	100.228	100.128
3.625	100.922	100.822	100.722	3.625	100.822	100.722	100.622
3.750	101.421	101.321	101.221	3.750	101.321	101.221	101.121
3.875	101.911	101.811	101.711	3.875	101.811	101.711	101.611
3.990	101.593	101.493	101.393	3.990	101.493	101.393	101.293
4.000	101.693	101.593	101.493	4.000	101.593	101.493	101.393
4.125	102.180	102.080	101.980	4.125	102.080	101.980	101.880
4.250	102.539	102.439	102.339	4.250	102.439	102.339	102.239
4.375	102.924	102.824	102.724	4.375	102.824	102.724	102.624
4.500	103.461	103.361	103.261	4.500	103.361	103.261	103.161
4.625	103.842	103.742	103.642	4.625	103.742	103.642	103.542
4.750	101.567	101.467	101.367	4.750	101.467	101.367	101.267

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

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

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 9/7/2017
45 Day Lock Exp.: 9/22/2017
60 Day Lock Exp.: 10/9/2017

W. Rate Sheet Dated: 8/8/2017 **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	99.223	99.118	99.023	3.750	100.394	100.225	100.150	2.750	97.674	97.559	97.474
3.875	99.915	99.809	99.715	3.875	101.031	100.861	100.786	2.875	98.299	98.182	98.099
3.990	100.457	100.330	100.231	3.990	101.533	101.362	101.287	2.990	98.818	98.701	98.618
4.000	100.557	100.430	100.331	4.000	101.633	101.462	101.387	3.000	98.918	98.801	98.718
4.125	101.254	101.127	101.028	4.125	101.744	101.555	101.456	3.125	99.494	99.377	99.294
4.250	101.882	101.759	101.660	4.250	102.326	102.137	102.039	3.250	100.052	99.935	99.852
4.375	102.477	102.354	102.256	4.375	102.866	102.678	102.579	3.375	100.581	100.465	100.381
4.500	102.995	102.874	102.775	4.500	103.373	103.186	103.087	3.500	100.958	100.858	100.758
4.625	103.434	103.334	103.218	4.625	103.809	103.654	103.532	3.625	101.452	101.352	101.252
4.750	103.961	103.861	103.748	4.750	104.327	104.172	104.051	3.750	101.951	101.851	101.751
4.875	104.437	104.337	104.221	4.875	104.828	104.674	104.553	3.875	102.441	102.341	102.241
4.990	104.725	104.625	104.523	4.990	105.177	105.029	104.907	3.990	102.123	102.023	101.923
5.000	104.825	104.725	104.623	5.000	105.277	105.129	105.007	4.000	102.223	102.123	102.023
5.125	105.206	105.106	105.006	5.125	105.098	104.998	104.869	4.125	102.710	102.610	102.510
5.250	105.686	105.586	105.486	5.250	105.575	105.475	105.351	4.250	103.069	102.969	102.869
5.375	106.065	105.965	105.865	5.375	105.976	105.876	105.756	4.375	103.454	103.354	103.254
5.500	106.395	106.295	106.195	5.500	106.346	106.246	106.129	4.500	103.991	103.891	103.791
5.625	106.618	106.518	106.418	5.625	106.629	106.529	106.429	4.625	104.372	104.272	104.172
5.750	107.022	106.922	106.822	5.750	107.051	106.951	106.851	4.750	102.097	101.997	101.897

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