[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**9/8/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/25/2017**
		60 Day Lock Exp.:	**10/9/2017**

W. Rate Sheet Dated: **8/9/2017** **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	100.730	100.573	100.423	3.250	100.562	100.406	100.256	1.875	N/A	N/A	N/A	3.125	101.595	101.445	101.295
3.375	101.180	101.024	100.874	3.375	100.977	100.821	100.671	2.000	N/A	N/A	N/A	3.250	101.333	101.183	101.033
3.500	101.626	101.470	101.320	3.500	101.388	101.231	101.081	2.125	N/A	N/A	N/A	3.375	101.742	101.592	101.442
3.625	102.029	101.872	101.722	3.625	101.755	101.598	101.448	2.250	97.399	97.249	97.099	3.500	102.146	101.996	101.846
3.750	102.973	102.801	102.629	3.750	102.806	102.634	102.462	2.375	97.792	97.642	97.492	3.625	102.549	102.399	102.249
3.875	103.412	103.241	103.069	3.875	103.210	103.038	102.866	2.500	98.182	98.032	97.882	Margin = 2.250		Index = 1.230	
4.000	103.845	103.673	103.501	4.000	103.606	103.434	103.263	2.625	98.523	98.373	98.223				
4.125	104.166	103.995	103.823	4.125	103.892	103.721	103.549	2.750	100.787	100.615	100.443				
4.250	104.327	104.170	104.061	4.250	104.159	104.003	103.894	2.875	101.175	101.003	100.831				
4.375	104.691	104.535	104.426	4.375	104.488	104.332	104.223	3.000	101.550	101.378	101.206				
4.500	105.020	104.864	104.755	4.500	104.782	104.626	104.516	3.125	101.876	101.704	101.532				
4.625	105.279	105.123	105.013	4.625	105.005	104.849	104.739	3.250	102.592	102.442	102.292				
4.750	105.081	104.981	104.881	4.750	104.913	104.813	104.713	3.375	102.915	102.765	102.615				
4.875	105.375	105.275	105.175	4.875	105.172	105.072	104.972	3.500	103.202	103.052	102.902				
5.000	105.635	105.535	105.435	5.000	105.396	105.296	105.196	3.625	103.418	103.268	103.118				
5.125	106.104	106.004	105.904	5.125	105.830	105.730	105.630	3.750	103.514	103.364	103.214				
5.250	106.218	106.118	105.977	5.250	106.051	105.951	105.810	3.875	103.766	103.616	103.466				
5.375	106.512	106.412	106.271	5.375	106.309	106.209	106.068	4.000	103.983	103.833	103.683				
5.500	106.772	106.672	106.531	5.500	106.533	106.433	106.293	4.125	104.138	103.988	103.838				

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	99.840	99.683	99.533	3.250	99.672	99.516	99.366	1.875	N/A	N/A	N/A	3.125	100.705	100.555	100.405
3.375	100.290	100.134	99.984	3.375	100.087	99.931	99.781	2.000	N/A	N/A	N/A	3.250	100.443	100.293	100.143
3.500	100.736	100.580	100.430	3.500	100.498	100.341	100.191	2.125	N/A	N/A	N/A	3.375	100.852	100.702	100.552
3.625	101.139	100.982	100.832	3.625	100.865	100.708	100.558	2.250	96.509	96.359	96.209	3.500	101.256	101.106	100.956
3.750	102.083	101.911	101.739	3.750	101.916	101.744	101.572	2.375	96.902	96.752	96.602	3.625	101.659	101.509	101.359
3.875	102.522	102.351	102.179	3.875	102.320	102.148	101.976	2.500	97.292	97.142	96.992	Margin = 2.250		Index = 1.230	
4.000	102.955	102.783	102.611	4.000	102.716	102.544	102.373	2.625	97.633	97.483	97.333	**30 Year OTC**			
4.125	103.276	103.105	102.933	4.125	103.002	102.831	102.659	2.750	99.897	99.725	99.553	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.437	103.280	103.171	4.250	103.269	103.113	103.004	2.875	100.285	100.113	99.941	3.500	99.036	98.786	98.536
4.375	103.801	103.645	103.536	4.375	103.598	103.442	103.333	3.000	100.660	100.488	100.316	4.000	101.255	101.005	100.755
4.500	104.130	103.974	103.865	4.500	103.892	103.736	103.626	3.125	100.986	100.814	100.642	4.500	102.430	102.180	101.930
4.625	104.389	104.233	104.123	4.625	104.115	103.959	103.849	3.250	101.702	101.552	101.402	5.000	103.045	102.795	102.545
4.750	104.191	104.091	103.991	4.750	104.023	103.923	103.823	3.375	102.025	101.875	101.725	5.500	104.182	103.932	103.682
4.875	104.485	104.385	104.285	4.875	104.282	104.182	104.082	3.500	102.312	102.162	102.012	**15 Year OTC**			
5.000	104.745	104.645	104.545	5.000	104.506	104.406	104.306	3.625	102.528	102.378	102.228	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.214	105.114	105.014	5.125	104.940	104.840	104.740	3.750	102.624	102.474	102.324	2.500	95.592	95.342	95.092
5.250	105.328	105.228	105.087	5.250	105.161	105.061	104.920	3.875	102.876	102.726	102.576	3.000	98.960	98.710	98.460
5.375	105.622	105.522	105.381	5.375	105.419	105.319	105.178	4.000	103.093	102.943	102.793	3.500	100.612	100.362	100.112
5.500	105.882	105.782	105.641	5.500	105.643	105.543	105.403	4.125	103.248	103.098	102.948	4.000	101.393	101.143	100.893

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:	8/9/2017	4.500%

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of **-0.018**. Locks are accepted on loans in *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.:	**9/8/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**9/25/2017**
			60 Day Lock Exp.:	**10/9/2017**

W. Rate Sheet Dated: **8/9/2017** **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	99.386	99.230	99.080	3.250	99.219	99.062	98.912	1.875	N/A	N/A	N/A	3.125	99.91	99.758	99.608
3.375	99.836	99.680	99.530	3.375	99.634	99.477	99.327	2.000	N/A	N/A	N/A	3.250	99.99	99.839	99.689
3.500	100.282	100.126	99.976	3.500	100.044	99.888	99.738	2.125	N/A	N/A	N/A	3.375	100.40	100.248	100.098
3.625	100.685	100.529	100.379	3.625	100.411	100.255	100.105	2.250	95.399	95.249	95.099	3.500	100.80	100.652	100.502
3.750	101.348	101.176	101.004	3.750	101.181	101.009	100.837	2.375	95.792	95.642	95.492	3.625	101.20	101.055	100.905
3.875	101.787	101.616	101.444	3.875	101.585	101.413	101.241	2.500	96.182	96.032	95.882	Margin = 2.250		Index = 1.230	
4.000	102.220	102.048	101.876	4.000	101.981	101.809	101.638	2.625	96.523	96.373	96.223				
4.125	102.541	102.370	102.198	4.125	102.267	102.096	101.924	2.750	99.100	98.928	98.756				
4.250	102.108	101.952	101.842	4.250	101.941	101.784	101.675	2.875	99.487	99.315	99.143				
4.375	102.473	102.316	102.207	4.375	102.270	102.113	102.004	3.000	99.862	99.691	99.519				
4.500	102.802	102.645	102.536	4.500	102.563	102.407	102.297	3.125	100.188	100.016	99.845				
4.625	103.060	102.904	102.795	4.625	102.786	102.630	102.521	3.250	101.249	101.099	100.949				
4.750	102.424	102.324	102.224	4.750	102.257	102.157	102.057	3.375	101.571	101.421	101.271				
4.875	102.718	102.618	102.518	4.875	102.516	102.416	102.316	3.500	101.859	101.709	101.559				
5.000	102.978	102.878	102.778	5.000	102.740	102.640	102.540	3.625	102.074	101.924	101.774				
5.125	103.448	103.348	103.248	5.125	103.174	103.074	102.974	3.750	101.889	101.739	101.589				
5.250	99.968	99.868	99.727	5.250	99.801	99.701	99.560	3.875	102.141	101.991	101.841				
5.375	100.262	100.162	100.021	5.375	100.059	99.959	99.818	4.000	102.358	102.208	102.058				
5.500	100.522	100.422	100.281	5.500	100.283	100.183	100.043	4.125	102.513	102.363	102.213				

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	98.496	98.340	98.190	3.250	98.329	98.172	98.022	1.875	N/A	N/A	N/A	3.125	99.018	98.868	98.718
3.375	98.946	98.790	98.640	3.375	98.744	98.587	98.437	2.000	N/A	N/A	N/A	3.250	99.099	98.949	98.799
3.500	99.392	99.236	99.086	3.500	99.154	98.998	98.848	2.125	N/A	N/A	N/A	3.375	99.508	99.358	99.208
3.625	99.795	99.639	99.489	3.625	99.521	99.365	99.215	2.250	94.759	94.609	94.459	3.500	99.912	99.762	99.612
3.750	100.458	100.286	100.114	3.750	100.291	100.119	99.947	2.375	95.152	95.002	94.852	3.625	100.315	100.165	100.015
3.875	100.897	100.726	100.554	3.875	100.695	100.523	100.351	2.500	95.542	95.392	95.242	Margin = 2.250		Index = 1.230	
4.000	101.330	101.158	100.986	4.000	101.091	100.919	100.748	2.625	95.883	95.733	95.583	**30 Year OTC**			
4.125	101.651	101.480	101.308	4.125	101.377	101.206	101.034	2.750	98.835	98.663	98.491	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.218	101.062	100.952	4.250	101.051	100.894	100.785	2.875	99.222	99.050	98.878	3.500	97.692	97.442	97.192
4.375	101.583	101.426	101.317	4.375	101.380	101.223	101.114	3.000	99.597	99.426	99.254	4.000	99.630	99.380	99.130
4.500	101.912	101.755	101.646	4.500	101.673	101.517	101.407	3.125	99.923	99.751	99.580	4.500	100.212	99.962	99.712
4.625	102.170	102.014	101.905	4.625	101.896	101.740	101.631	3.250	100.273	100.123	99.973	5.000	100.388	100.138	99.888
4.750	101.534	101.434	101.334	4.750	101.367	101.267	101.167	3.375	100.595	100.445	100.295	5.500	97.932	97.682	97.432
4.875	101.828	101.728	101.628	4.875	101.626	101.526	101.426	3.500	100.883	100.733	100.583	**15 Year OTC**			
5.000	102.088	101.988	101.888	5.000	101.850	101.750	101.650	3.625	101.098	100.948	100.798	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.558	102.458	102.358	5.125	102.284	102.184	102.084	3.750	100.734	100.584	100.434	2.500	93.842	93.592	93.342
5.250	99.078	98.978	98.837	5.250	98.911	98.811	98.670	3.875	100.986	100.836	100.686	3.000	97.897	97.647	97.397
5.375	99.372	99.272	99.131	5.375	99.169	99.069	98.928	4.000	101.203	101.053	100.903	3.500	99.183	98.933	98.683
5.500	99.632	99.532	99.391	5.500	99.393	99.293	99.153	4.125	101.357	101.207	101.057	4.000	99.503	99.253	99.003

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:	8/9/2017	4.500%

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

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.: 9/8/2017
45 Day Lock Exp.: 9/25/2017
60 Day Lock Exp.: 10/9/2017

W. Rate Sheet Dated: 8/9/2017 **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	97.925	97.825	97.725	3.000	100.753	100.653	100.553	3.000	101.074	100.974	100.874
3.375	99.097	98.997	98.897	3.250	99.477	99.377	99.277	3.125	101.209	101.109	101.009	3.125	101.368	101.268	101.168
3.500	99.788	99.688	99.588	3.375	100.293	100.193	100.093	3.250	101.849	101.749	101.649	3.250	102.060	101.960	101.860
3.625	100.458	100.358	100.258	3.500	101.092	100.992	100.892	3.375	102.247	102.147	102.047	3.375	102.333	102.233	102.133
3.750	101.162	101.062	100.962	3.625	101.670	101.570	101.470	3.500	102.614	102.514	102.414	3.500	102.603	102.503	102.403
3.875	101.815	101.715	101.615	3.750	102.156	102.056	101.956	3.625	103.010	102.910	102.810	3.625	102.834	102.734	102.634
3.990	102.357	102.257	102.157	3.875	102.673	102.570	102.465	3.750	103.361	103.261	103.161	3.750	103.129	103.029	102.929
4.000	102.457	102.357	102.257	3.990	103.111	103.009	102.904	3.875	103.626	103.526	103.426	3.875	103.374	103.274	103.174
4.125	103.013	102.913	102.813	4.000	103.211	103.109	103.004	3.990	103.781	103.681	103.581	3.990	103.507	103.407	103.307
4.250	103.554	103.454	103.354	4.125	103.725	103.623	103.518	4.000	103.881	103.781	103.681	4.000	103.607	103.507	103.407
4.375	104.067	103.967	103.867	4.250	104.333	104.233	104.133	4.125	104.100	104.000	103.900	4.125	103.800	103.700	103.600
4.500	104.588	104.488	104.388	4.375	104.798	104.698	104.598	4.250	104.430	104.330	104.230	4.250	104.029	103.929	103.829
4.625	105.151	105.051	104.951	4.500	105.279	105.179	105.079	4.375	104.735	104.635	104.535	4.375	104.219	104.119	104.019
4.750	105.663	105.563	105.463	4.625	105.732	105.632	105.532	4.500	104.853	104.753	104.653	4.500	104.447	104.347	104.247
4.875	106.127	106.027	105.927	4.750	106.113	106.013	105.913	4.625	104.883	104.783	104.683	4.625	104.651	104.551	104.451
4.990	106.244	106.144	106.044	4.875	106.493	106.393	106.293	4.750	105.163	105.063	104.963	4.750	104.826	104.726	104.626
5.000	106.344	106.244	106.144	4.990	106.585	106.485	106.385	4.875	105.401	105.301	105.201	4.875	104.973	104.873	104.773
5.125	106.869	106.769	106.669	5.000	106.685	106.585	106.485	4.990	105.535	105.435	105.335	4.990	105.019	104.919	104.819
5.250	107.371	107.271	107.171	5.125	107.160	107.060	106.960	5.000	105.635	105.535	105.435	5.000	105.119	105.019	104.919

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.000	101.207	101.104	100.999	3.000	100.133	100.033	99.933
4.125	101.864	101.761	101.656	3.125	100.502	100.402	100.302
4.250	102.390	102.288	102.183	3.250	100.825	100.725	100.625
4.375	102.811	102.709	102.603	3.375	101.250	101.150	101.050
4.500	103.063	102.960	102.855	3.500	101.674	101.574	101.474
4.625	103.242	103.142	103.042	3.625	101.999	101.899	101.799
4.750	103.719	103.619	103.519	3.750	102.234	102.134	102.034
4.875	104.117	104.017	103.917	3.875	102.406	102.306	102.206
4.990	104.137	104.037	103.937	3.990	102.474	102.374	102.274
5.000	104.237	104.137	104.037	4.000	102.574	102.474	102.374
5.125	104.399	104.299	104.199	4.125	102.351	102.251	102.151
5.250	104.339	104.239	104.139	4.250	102.569	102.469	102.369
5.375	104.691	104.591	104.491	4.375	102.775	102.675	102.575
5.500	104.934	104.834	104.734	4.500	102.852	102.752	102.652
5.625	105.113	105.013	104.913	4.625	103.079	102.979	102.879
5.750	104.894	104.794	104.694	4.750	103.269	103.169	103.069
5.875	105.261	105.161	105.061	4.875	103.429	103.329	103.229
5.990	105.429	105.329	105.229	4.990	103.488	103.388	103.288
6.000	105.529	105.429	105.329	5.000	103.588	103.488	103.388

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	30 Day Lock Exp.:	**9/8/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**9/25/2017**
		60 Day Lock Exp.:	**10/9/2017**

W. Rate Sheet Dated: **8/9/2017** **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	95.406	95.306	95.206	3.125	N/A	N/A	N/A	3.125	95.675	95.575	95.475	3.250	94.548	94.448	94.348
3.375	96.257	96.157	96.057	3.250	93.274	93.174	93.074	3.250	97.227	97.127	97.027	3.375	95.693	95.593	95.493
3.500	97.286	97.186	97.086	3.375	94.428	94.328	94.228	3.375	98.043	97.943	97.843	3.500	97.042	96.942	96.842
3.625	98.013	97.913	97.813	3.500	95.817	95.717	95.617	3.500	98.842	98.742	98.642	3.625	98.023	97.923	97.823
3.750	98.672	98.572	98.472	3.625	96.803	96.703	96.603	3.625	99.420	99.320	99.220	3.750	98.730	98.630	98.530
3.875	99.398	99.298	99.198	3.750	97.594	97.494	97.394	3.750	99.906	99.806	99.706	3.875	99.333	99.233	99.133
3.990	99.993	99.893	99.793	3.875	98.374	98.274	98.174	3.875	100.423	100.320	100.215	3.990	99.699	99.599	99.499
4.000	100.093	99.993	99.893	3.990	99.214	99.114	99.014	3.990	100.861	100.759	100.654	4.000	99.799	99.699	99.599
4.125	100.742	100.642	100.542	4.000	99.314	99.214	99.114	4.000	100.961	100.859	100.754	4.125	100.398	100.298	100.198
4.250	101.304	101.204	101.104	4.125	100.199	100.099	99.999	4.125	101.475	101.373	101.268	4.250	100.999	100.899	100.799
4.375	101.789	101.689	101.589	4.250	100.889	100.789	100.689	4.250	102.083	101.983	101.883	4.375	101.511	101.411	101.311
4.500	102.338	102.238	102.138	4.375	101.646	101.546	101.446	4.375	102.548	102.448	102.348	4.500	101.901	101.801	101.701
4.625	102.901	102.801	102.701	4.500	102.466	102.366	102.266	4.500	103.029	102.929	102.829	4.625	102.444	102.344	102.244
4.750	103.413	103.313	103.213	4.625	103.242	103.142	103.042	4.625	103.482	103.382	103.282	4.750	103.014	102.914	102.814
4.875	103.877	103.777	103.677	4.750	103.873	103.773	103.673	4.750	103.863	103.763	103.663	4.875	103.545	103.445	103.345
4.990	103.994	103.894	103.794	4.875	104.388	104.288	104.188	4.875	104.243	104.143	104.043	4.990	103.677	103.577	103.477
5.000	104.094	103.994	103.894	4.990	104.532	104.432	104.332	4.990	104.335	104.235	104.135	5.000	103.777	103.677	103.577
5.125	104.619	104.519	104.419	5.000	104.632	104.532	104.432	5.000	104.435	104.335	104.235	5.125	104.151	104.051	103.951
5.250	105.121	105.021	104.921	5.125	105.234	105.134	105.034	5.125	104.910	104.810	104.710	5.250	104.679	104.579	104.479

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	100.133	100.033	99.933	3.000	96.944	96.844	96.744	3.000	98.824	98.724	98.624	3.000	96.769	96.669	96.569
3.125	100.502	100.402	100.302	3.125	97.481	97.381	97.281	3.125	99.118	99.018	98.918	3.125	97.306	97.206	97.106
3.250	100.825	100.725	100.625	3.250	98.499	98.399	98.299	3.250	99.810	99.710	99.610	3.250	98.314	98.214	98.114
3.375	101.250	101.150	101.050	3.375	99.048	98.948	98.848	3.375	100.083	99.983	99.883	3.375	98.864	98.764	98.664
3.500	101.674	101.574	101.474	3.500	99.591	99.491	99.391	3.500	100.353	100.253	100.153	3.500	99.406	99.306	99.206
3.625	101.999	101.899	101.799	3.625	100.059	99.959	99.859	3.625	100.584	100.484	100.384	3.625	99.854	99.754	99.654
3.750	102.234	102.134	102.034	3.750	100.450	100.350	100.250	3.750	100.879	100.779	100.679	3.750	100.245	100.145	100.045
3.875	102.406	102.306	102.206	3.875	100.746	100.646	100.546	3.875	101.124	101.024	100.924	3.875	100.542	100.442	100.342
3.990	102.474	102.374	102.274	3.990	101.076	100.976	100.876	3.990	101.257	101.157	101.057	3.990	100.872	100.772	100.672
4.000	102.574	102.474	102.374	4.000	101.176	101.076	100.976	4.000	101.357	101.257	101.157	4.000	100.972	100.872	100.772
4.125	102.351	102.251	102.151	4.125	101.583	101.483	101.383	4.125	101.550	101.450	101.350	4.125	101.368	101.268	101.168
4.250	102.569	102.469	102.369	4.250	101.953	101.853	101.753	4.250	101.779	101.679	101.579	4.250	101.768	101.668	101.568
4.375	102.775	102.675	102.575	4.375	102.287	102.187	102.087	4.375	101.969	101.869	101.769	4.375	102.102	102.002	101.902
4.500	102.852	102.752	102.652	4.500	102.419	102.319	102.219	4.500	102.197	102.097	101.997	4.500	102.234	102.134	102.034
4.625	103.079	102.979	102.879	4.625	102.646	102.546	102.446	4.625	102.401	102.301	102.201	4.625	102.461	102.361	102.261
4.750	103.269	103.169	103.069	4.750	102.955	102.855	102.755	4.750	102.576	102.476	102.376	4.750	102.770	102.670	102.570
4.875	103.429	103.329	103.229	4.875	103.218	103.118	103.018	4.875	102.723	102.623	102.523	4.875	103.033	102.933	102.833
4.990	103.488	103.388	103.288	4.990	103.381	103.281	103.181	4.990	102.769	102.669	102.569	4.990	103.197	103.097	102.997
5.000	103.588	103.488	103.388	5.000	103.481	103.381	103.281	5.000	102.869	102.769	102.669	5.000	103.297	103.197	103.097

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **9/8/2017**
45 Day Lock Exp.: **9/25/2017**
60 Day Lock Exp.: **10/9/2017**

W. Rate Sheet Dated: **8/9/2017** **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	101.173	101.071	100.973	3.750	102.105	101.939	101.877	2.750	99.840	99.719	99.640
3.875	101.866	101.764	101.666	3.875	102.742	102.575	102.513	2.875	100.323	100.201	100.123
3.990	102.383	102.257	102.174	3.990	103.245	103.077	103.015	2.990	100.578	100.456	100.378
4.000	102.483	102.357	102.274	4.000	103.345	103.177	103.115	3.000	100.678	100.556	100.478
4.125	103.182	103.055	102.973	4.125	103.464	103.275	103.194	3.125	101.229	101.106	101.029
4.250	103.811	103.688	103.606	4.250	104.048	103.860	103.778	3.250	101.849	101.726	101.649
4.375	104.407	104.285	104.203	4.375	104.588	104.400	104.319	3.375	102.317	102.195	102.117
4.500	104.927	104.806	104.724	4.500	105.096	104.910	104.828	3.500	102.656	102.556	102.456
4.625	105.246	105.146	105.046	4.625	105.454	105.304	105.203	3.625	103.151	103.051	102.951
4.750	105.776	105.676	105.576	4.750	105.973	105.824	105.723	3.750	103.650	103.550	103.450
4.875	106.253	106.153	106.053	4.875	106.475	106.327	106.226	3.875	104.141	104.041	103.941
4.990	106.543	106.443	106.343	4.990	106.825	106.683	106.582	3.990	103.694	103.594	103.494
5.000	106.643	106.543	106.443	5.000	106.925	106.783	106.682	4.000	103.794	103.694	103.594
5.125	107.017	106.917	106.817	5.125	106.756	106.656	106.555	4.125	104.283	104.183	104.083
5.250	107.500	107.400	107.300	5.250	107.235	107.135	107.035	4.250	104.642	104.542	104.442
5.375	107.879	107.779	107.679	5.375	107.637	107.537	107.437	4.375	105.028	104.928	104.828
5.500	108.211	108.111	108.011	5.500	108.008	107.908	107.808	4.500	105.566	105.466	105.366
5.625	108.541	108.441	108.341	5.625	108.400	108.300	108.200	4.625	105.948	105.848	105.748
5.750	108.947	108.847	108.747	5.750	108.823	108.723	108.623	4.750	103.560	103.460	103.360

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

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

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

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

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

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

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

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

AFR 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.: 9/8/2017
45 Day Lock Exp.: 9/25/2017
60 Day Lock Exp.: 10/9/2017

W. Rate Sheet Dated: 8/9/2017 **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	98.944	98.842	98.744	3.750	98.844	98.742	98.644	3.750	100.025	99.859	99.797	3.750	99.925	99.759	99.697
3.875	99.637	99.535	99.437	3.875	99.537	99.435	99.337	3.875	100.662	100.495	100.433	3.875	100.562	100.395	100.333
3.990	100.154	100.028	99.945	3.990	100.054	99.928	99.845	3.990	101.165	100.997	100.935	3.990	101.065	100.897	100.835
4.000	100.254	100.128	100.045	4.000	100.154	100.028	99.945	4.000	101.265	101.097	101.035	4.000	101.165	100.997	100.935
4.125	100.953	100.826	100.744	4.125	100.853	100.726	100.644	4.125	101.384	101.195	101.114	4.125	101.284	101.095	101.014
4.250	101.582	101.459	101.377	4.250	101.482	101.359	101.277	4.250	101.967	101.779	101.697	4.250	101.867	101.679	101.597
4.375	102.178	102.056	101.974	4.375	102.078	101.956	101.874	4.375	102.508	102.320	102.239	4.375	102.408	102.220	102.139
4.500	102.698	102.577	102.495	4.500	102.598	102.477	102.395	4.500	103.016	102.830	102.748	4.500	102.916	102.730	102.648
4.625	103.017	102.917	102.817	4.625	102.917	102.817	102.717	4.625	103.374	103.224	103.123	4.625	103.274	103.124	103.023
4.750	103.547	103.447	103.347	4.750	103.447	103.347	103.247	4.750	103.893	103.744	103.643	4.750	103.793	103.644	103.543
4.875	104.024	103.924	103.824	4.875	103.924	103.824	103.724	4.875	104.395	104.247	104.146	4.875	104.295	104.147	104.046
4.990	104.314	104.214	104.114	4.990	104.214	104.114	104.014	4.990	104.745	104.603	104.502	4.990	104.645	104.503	104.402
5.000	104.414	104.314	104.214	5.000	104.314	104.214	104.114	5.000	104.845	104.703	104.602	5.000	104.745	104.603	104.502
5.125	104.788	104.688	104.588	5.125	104.688	104.588	104.488	5.125	104.676	104.576	104.475	5.125	104.576	104.476	104.375
5.250	105.271	105.171	105.071	5.250	105.171	105.071	104.971	5.250	105.155	105.055	104.955	5.250	105.055	104.955	104.855
5.375	105.650	105.550	105.450	5.375	105.550	105.450	105.350	5.375	105.557	105.457	105.357	5.375	105.457	105.357	105.257
5.500	105.982	105.882	105.782	5.500	105.882	105.782	105.682	5.500	105.928	105.828	105.728	5.500	105.828	105.728	105.628
5.625	106.312	106.212	106.112	5.625	106.212	106.112	106.012	5.625	106.320	106.220	106.120	5.625	106.220	106.120	106.020
5.750	106.718	106.618	106.518	5.750	106.618	106.518	106.418	5.750	106.743	106.643	106.543	5.750	106.643	106.543	106.443

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.328	97.207	97.128	2.750	97.228	97.107	97.028
2.875	97.953	97.831	97.753	2.875	97.853	97.731	97.653
2.990	98.472	98.350	98.272	2.990	98.372	98.250	98.172
3.000	98.572	98.450	98.372	3.000	98.472	98.350	98.272
3.125	99.149	99.026	98.949	3.125	99.049	98.926	98.849
3.250	99.707	99.584	99.507	3.250	99.607	99.484	99.407
3.375	100.237	100.115	100.037	3.375	100.137	100.015	99.937
3.500	100.576	100.476	100.376	3.500	100.476	100.376	100.276
3.625	101.071	100.971	100.871	3.625	100.971	100.871	100.771
3.750	101.570	101.470	101.370	3.750	101.470	101.370	101.270
3.875	102.061	101.961	101.861	3.875	101.961	101.861	101.761
3.990	101.614	101.514	101.414	3.990	101.514	101.414	101.314
4.000	101.714	101.614	101.514	4.000	101.614	101.514	101.414
4.125	102.203	102.103	102.003	4.125	102.103	102.003	101.903
4.250	102.562	102.462	102.362	4.250	102.462	102.362	102.262
4.375	102.948	102.848	102.748	4.375	102.848	102.748	102.648
4.500	103.486	103.386	103.286	4.500	103.386	103.286	103.186
4.625	103.868	103.768	103.668	4.625	103.768	103.668	103.568
4.750	101.480	101.380	101.280	4.750	101.380	101.280	101.180

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.: 9/8/2017
45 Day Lock Exp.: 9/25/2017
60 Day Lock Exp.: 10/9/2017

W. Rate Sheet Dated: 8/9/2017 **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	99.474	99.372	99.274	3.750	100.555	100.389	100.327	2.750	97.858	97.737	97.658
3.875	100.167	100.065	99.967	3.875	101.192	101.025	100.963	2.875	98.483	98.361	98.283
3.990	100.684	100.558	100.475	3.990	101.695	101.527	101.465	2.990	99.002	98.880	98.802
4.000	100.784	100.658	100.575	4.000	101.795	101.627	101.565	3.000	99.102	98.980	98.902
4.125	101.483	101.356	101.274	4.125	101.914	101.725	101.644	3.125	99.679	99.556	99.479
4.250	102.112	101.989	101.907	4.250	102.497	102.309	102.227	3.250	100.237	100.114	100.037
4.375	102.708	102.586	102.504	4.375	103.038	102.850	102.769	3.375	100.767	100.645	100.567
4.500	103.228	103.107	103.025	4.500	103.546	103.360	103.278	3.500	101.106	101.006	100.906
4.625	103.547	103.447	103.347	4.625	103.904	103.754	103.653	3.625	101.601	101.501	101.401
4.750	104.077	103.977	103.877	4.750	104.423	104.274	104.173	3.750	102.100	102.000	101.900
4.875	104.554	104.454	104.354	4.875	104.925	104.777	104.676	3.875	102.591	102.491	102.391
4.990	104.844	104.744	104.644	4.990	105.275	105.133	105.032	3.990	102.144	102.044	101.944
5.000	104.944	104.844	104.744	5.000	105.375	105.233	105.132	4.000	102.244	102.144	102.044
5.125	105.318	105.218	105.118	5.125	105.206	105.106	105.005	4.125	102.733	102.633	102.533
5.250	105.801	105.701	105.601	5.250	105.685	105.585	105.485	4.250	103.092	102.992	102.892
5.375	106.180	106.080	105.980	5.375	106.087	105.987	105.887	4.375	103.478	103.378	103.278
5.500	106.512	106.412	106.312	5.500	106.458	106.358	106.258	4.500	104.016	103.916	103.816
5.625	106.842	106.742	106.642	5.625	106.850	106.750	106.650	4.625	104.398	104.298	104.198
5.750	107.248	107.148	107.048	5.750	107.273	107.173	107.073	4.750	102.010	101.910	101.810

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