AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **9/15/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **10/2/2017**
		60 Day Lock Exp.: **10/16/2017**

W. Rate Sheet Dated: **8/16/2017** **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	100.496	100.346	100.190	3.250	100.329	100.179	100.022	1.875	N/A	N/A	N/A	3.125	100.799	100.649	100.499
3.375	100.946	100.796	100.640	3.375	100.744	100.594	100.437	2.000	N/A	N/A	N/A	3.250	100.693	100.543	100.393
3.500	101.392	101.242	101.086	3.500	101.154	101.004	100.848	2.125	N/A	N/A	N/A	3.375	101.102	100.952	100.802
3.625	101.795	101.645	101.489	3.625	101.521	101.371	101.215	2.250	97.185	97.035	96.885	3.500	101.506	101.356	101.206
3.750	102.833	102.661	102.489	3.750	102.666	102.494	102.322	2.375	97.578	97.428	97.278	3.625	101.909	101.759	101.609
3.875	103.272	103.101	102.929	3.875	103.070	102.898	102.726	2.500	97.968	97.818	97.668	Margin = 2.250		Index = 1.220	
4.000	103.705	103.533	103.361	4.000	103.466	103.294	103.123	2.625	98.308	98.158	98.008				
4.125	104.026	103.855	103.683	4.125	103.752	103.581	103.409	2.750	100.354	100.204	100.054				
4.250	104.171	104.046	103.921	4.250	104.004	103.879	103.754	2.875	100.742	100.592	100.442				
4.375	104.536	104.411	104.286	4.375	104.333	104.208	104.083	3.000	101.117	100.967	100.817				
4.500	104.865	104.740	104.615	4.500	104.626	104.501	104.376	3.125	101.443	101.293	101.143				
4.625	105.123	104.998	104.873	4.625	104.849	104.724	104.599	3.250	102.257	102.107	101.957				
4.750	104.972	104.872	104.772	4.750	104.805	104.705	104.605	3.375	102.580	102.430	102.280				
4.875	105.266	105.166	105.066	4.875	105.063	104.963	104.863	3.500	102.867	102.717	102.567				
5.000	105.526	105.426	105.326	5.000	105.287	105.187	105.087	3.625	103.082	102.932	102.782				
5.125	105.995	105.895	105.795	5.125	105.721	105.621	105.521	3.750	103.234	103.084	102.934				
5.250	106.047	105.947	105.847	5.250	105.879	105.779	105.679	3.875	103.486	103.336	103.186				
5.375	106.341	106.241	106.141	5.375	106.138	106.038	105.938	4.000	103.703	103.553	103.403				
5.500	106.601	106.501	106.401	5.500	106.362	106.262	106.162	4.125	103.857	103.707	103.557				

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	99.606	99.456	99.300	3.250	99.439	99.289	99.132	1.875	N/A	N/A	N/A	3.125	99.909	99.759	99.609
3.375	100.056	99.906	99.750	3.375	99.854	99.704	99.547	2.000	N/A	N/A	N/A	3.250	99.803	99.653	99.503
3.500	100.502	100.352	100.196	3.500	100.264	100.114	99.958	2.125	N/A	N/A	N/A	3.375	100.212	100.062	99.912
3.625	100.905	100.755	100.599	3.625	100.631	100.481	100.325	2.250	96.295	96.145	95.995	3.500	100.616	100.466	100.316
3.750	101.943	101.771	101.599	3.750	101.776	101.604	101.432	2.375	96.688	96.538	96.388	3.625	101.019	100.869	100.719
3.875	102.382	102.211	102.039	3.875	102.180	102.008	101.836	2.500	97.078	96.928	96.778	Margin = 2.250		Index = 1.220	
4.000	102.815	102.643	102.471	4.000	102.576	102.404	102.233	2.625	97.418	97.268	97.118	**30 Year OTC**			
4.125	103.136	102.965	102.793	4.125	102.862	102.691	102.519	2.750	99.464	99.314	99.164	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.281	103.156	103.031	4.250	103.114	102.989	102.864	2.875	99.852	99.702	99.552	3.500	98.802	98.552	98.302
4.375	103.646	103.521	103.396	4.375	103.443	103.318	103.193	3.000	100.227	100.077	99.927	4.000	101.115	100.865	100.615
4.500	103.975	103.850	103.725	4.500	103.736	103.611	103.486	3.125	100.553	100.403	100.253	4.500	102.275	102.025	101.775
4.625	104.233	104.108	103.983	4.625	103.959	103.834	103.709	3.250	101.367	101.217	101.067	5.000	102.936	102.686	102.436
4.750	104.082	103.982	103.882	4.750	103.915	103.815	103.715	3.375	101.690	101.540	101.390	5.500	104.011	103.761	103.511
4.875	104.376	104.276	104.176	4.875	104.173	104.073	103.973	3.500	101.977	101.827	101.677	**15 Year OTC**			
5.000	104.636	104.536	104.436	5.000	104.397	104.297	104.197	3.625	102.192	102.042	101.892	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.105	105.005	104.905	5.125	104.831	104.731	104.631	3.750	102.344	102.194	102.044	2.500	95.378	95.128	94.878
5.250	105.157	105.057	104.957	5.250	104.989	104.889	104.789	3.875	102.596	102.446	102.296	3.000	98.527	98.277	98.027
5.375	105.451	105.351	105.251	5.375	105.248	105.148	105.048	4.000	102.813	102.663	102.513	3.500	100.277	100.027	99.777
5.500	105.711	105.611	105.511	5.500	105.472	105.372	105.272	4.125	102.967	102.817	102.667	4.000	101.113	100.863	100.613

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:	8/16/2017	4.750%

Lock Desk Policy

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

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

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

[AFR Loan Center](#)

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

30 Day Lock Exp.:	**9/15/2017**
45 Day Lock Exp.:	**10/2/2017**
60 Day Lock Exp.:	**10/16/2017**

W. Rate Sheet Dated: **8/16/2017** **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			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.152	99.002	98.846	3.250	98.985	98.835	98.679	1.875	N/A	N/A	N/A
3.375	99.603	99.453	99.296	3.375	99.400	99.250	99.094	2.000	N/A	N/A	N/A
3.500	100.049	99.899	99.742	3.500	99.810	99.660	99.504	2.125	N/A	N/A	N/A
3.625	100.451	100.301	100.145	3.625	100.177	100.027	99.871	2.250	95.185	95.035	94.885
3.750	101.208	101.036	100.864	3.750	101.041	100.869	100.697	2.375	95.578	95.428	95.278
3.875	101.647	101.476	101.304	3.875	101.445	101.273	101.101	2.500	95.968	95.818	95.668
4.000	102.080	101.908	101.736	4.000	101.841	101.669	101.498	2.625	96.308	96.158	96.008
4.125	102.401	102.230	102.058	4.125	102.127	101.956	101.784	2.750	98.667	98.517	98.367
4.250	101.952	101.827	101.702	4.250	101.785	101.660	101.535	2.875	99.054	98.904	98.754
4.375	102.317	102.192	102.067	4.375	102.114	101.989	101.864	3.000	99.430	99.280	99.130
4.500	102.646	102.521	102.396	4.500	102.407	102.282	102.157	3.125	99.755	99.605	99.455
4.625	102.905	102.780	102.655	4.625	102.631	102.506	102.381	3.250	100.913	100.763	100.613
4.750	102.159	102.059	101.959	4.750	101.992	101.892	101.792	3.375	101.236	101.086	100.936
4.875	102.453	102.353	102.253	4.875	102.251	102.151	102.051	3.500	101.523	101.373	101.223
5.000	102.713	102.613	102.513	5.000	102.475	102.375	102.275	3.625	101.739	101.589	101.439
5.125	103.183	103.083	102.983	5.125	102.909	102.809	102.709	3.750	101.609	101.459	101.309
5.250	99.797	99.697	99.597	5.250	99.629	99.529	99.429	3.875	101.861	101.711	101.561
5.375	100.091	99.991	99.891	5.375	99.888	99.788	99.688	4.000	102.078	101.928	101.778
5.500	100.351	100.251	100.151	5.500	100.112	100.012	99.912	4.125	102.232	102.082	101.932

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	99.11	98.962	98.812
3.250	99.35	99.199	99.049
3.375	99.76	99.608	99.458
3.500	100.16	100.012	99.862
3.625	100.56	100.415	100.265
Margin = 2.250		Index = 1.220	

SPECIALTY GOVERNMENT HIGH BALANCE 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	98.262	98.112	97.956	3.250	98.095	97.945	97.789	1.875	N/A	N/A	N/A
3.375	98.713	98.563	98.406	3.375	98.510	98.360	98.204	2.000	N/A	N/A	N/A
3.500	99.159	99.009	98.852	3.500	98.920	98.770	98.614	2.125	N/A	N/A	N/A
3.625	99.561	99.411	99.255	3.625	99.287	99.137	98.981	2.250	94.545	94.395	94.245
3.750	100.318	100.146	99.974	3.750	100.151	99.979	99.807	2.375	94.938	94.788	94.638
3.875	100.757	100.586	100.414	3.875	100.555	100.383	100.211	2.500	95.328	95.178	95.028
4.000	101.190	101.018	100.846	4.000	100.951	100.779	100.608	2.625	95.668	95.518	95.368
4.125	101.511	101.340	101.168	4.125	101.237	101.066	100.894	2.750	98.402	98.252	98.102
4.250	101.062	100.937	100.812	4.250	100.895	100.770	100.645	2.875	98.789	98.639	98.489
4.375	101.427	101.302	101.177	4.375	101.224	101.099	100.974	3.000	99.165	99.015	98.865
4.500	101.756	101.631	101.506	4.500	101.517	101.392	101.267	3.125	99.490	99.340	99.190
4.625	102.015	101.890	101.765	4.625	101.741	101.616	101.491	3.250	99.937	99.787	99.637
4.750	101.269	101.169	101.069	4.750	101.102	101.002	100.902	3.375	100.260	100.110	99.960
4.875	101.563	101.463	101.363	4.875	101.361	101.261	101.161	3.500	100.547	100.397	100.247
5.000	101.823	101.723	101.623	5.000	101.585	101.485	101.385	3.625	100.763	100.613	100.463
5.125	102.293	102.193	102.093	5.125	102.019	101.919	101.819	3.750	100.453	100.303	100.153
5.250	98.907	98.807	98.707	5.250	98.739	98.639	98.539	3.875	100.705	100.555	100.405
5.375	99.201	99.101	99.001	5.375	98.998	98.898	98.798	4.000	100.922	100.772	100.622
5.500	99.461	99.361	99.261	5.500	99.222	99.122	99.022	4.125	101.077	100.927	100.777

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	98.222	98.072	97.922
3.250	98.459	98.309	98.159
3.375	98.868	98.718	98.568
3.500	99.272	99.122	98.972
3.625	99.675	99.525	99.375
Margin = 2.250		Index = 1.220	
30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	97.459	97.209	96.959
4.000	99.490	99.240	98.990
4.500	100.056	99.806	99.556
5.000	100.123	99.873	99.623
5.500	97.761	97.511	97.261
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	93.628	93.378	93.128
3.000	97.465	97.215	96.965
3.500	98.847	98.597	98.347
4.000	99.222	98.972	98.722

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:	8/16/2017	4.750%

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45 Day Lock Exp.: 10/2/2017
60 Day Lock Exp.: 10/16/2017

W. Rate Sheet Dated: 8/16/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FNMA															
30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	97.923	97.823	97.723	3.125	97.589	97.489	97.389	3.000	100.553	100.453	100.353	3.000	100.575	100.475	100.375
3.375	98.835	98.735	98.635	3.250	99.170	99.070	98.970	3.125	101.021	100.921	100.821	3.125	100.870	100.770	100.670
3.500	99.677	99.577	99.477	3.375	99.980	99.880	99.780	3.250	101.772	101.672	101.572	3.250	101.770	101.670	101.570
3.625	100.339	100.239	100.139	3.500	100.778	100.678	100.578	3.375	102.171	102.071	101.971	3.375	102.044	101.944	101.844
3.750	101.059	100.959	100.859	3.625	101.359	101.259	101.159	3.500	102.545	102.445	102.345	3.500	102.315	102.215	102.115
3.875	101.727	101.627	101.527	3.750	101.848	101.748	101.648	3.625	102.768	102.668	102.568	3.625	102.557	102.457	102.357
3.990	102.265	102.165	102.065	3.875	102.372	102.272	102.172	3.750	103.149	103.049	102.949	3.750	103.009	102.909	102.809
4.000	102.365	102.265	102.165	3.990	102.813	102.713	102.613	3.875	103.494	103.394	103.294	3.875	103.283	103.183	103.083
4.125	102.874	102.774	102.674	4.000	102.913	102.813	102.713	3.990	103.571	103.471	103.371	3.990	103.479	103.379	103.279
4.250	103.388	103.288	103.188	4.125	103.427	103.327	103.227	4.000	103.671	103.571	103.471	4.000	103.579	103.479	103.379
4.375	103.957	103.857	103.757	4.250	103.932	103.832	103.732	4.125	104.012	103.912	103.812	4.125	103.773	103.673	103.573
4.500	104.348	104.248	104.148	4.375	104.472	104.372	104.272	4.250	104.345	104.245	104.145	4.250	104.004	103.904	103.804
4.625	104.917	104.817	104.717	4.500	105.042	104.942	104.842	4.375	104.649	104.549	104.449	4.375	104.195	104.095	103.995
4.750	105.432	105.332	105.232	4.625	105.499	105.399	105.299	4.500	104.768	104.668	104.568	4.500	104.381	104.281	104.181
4.875	105.898	105.798	105.698	4.750	105.883	105.783	105.683	4.625	104.819	104.719	104.619	4.625	104.587	104.487	104.387
4.990	106.024	105.924	105.824	4.875	106.266	106.166	106.066	4.750	105.102	105.002	104.902	4.750	104.765	104.665	104.565
5.000	106.124	106.024	105.924	4.990	106.409	106.309	106.209	4.875	105.345	105.245	105.145	4.875	104.914	104.814	104.714
5.125	106.695	106.595	106.495	5.000	106.509	106.409	106.309	4.990	105.487	105.387	105.287	4.990	104.963	104.863	104.763
5.250	107.200	107.100	107.000	5.125	106.987	106.887	106.787	5.000	105.587	105.487	105.387	5.000	105.063	104.963	104.863

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	101.596	101.496	101.396	3.000	99.757	99.657	99.557
4.250	102.157	102.057	101.957	3.125	100.128	100.028	99.928
4.375	102.635	102.535	102.435	3.250	100.596	100.496	100.396
4.500	102.801	102.701	102.601	3.375	101.017	100.917	100.817
4.625	103.133	103.033	102.933	3.500	101.421	101.321	101.221
4.750	103.613	103.513	103.413	3.625	101.752	101.652	101.552
4.875	104.014	103.914	103.814	3.750	102.008	101.908	101.808
4.990	104.032	103.932	103.832	3.875	102.239	102.139	102.039
5.000	104.132	104.032	103.932	3.990	102.222	102.122	102.022
5.125	104.299	104.199	104.099	4.000	102.322	102.222	102.122
5.250	104.168	104.068	103.968	4.125	102.262	102.162	102.062
5.375	104.524	104.424	104.324	4.250	102.481	102.381	102.281
5.500	104.772	104.672	104.572	4.375	102.688	102.588	102.488
5.625	104.954	104.854	104.754	4.500	102.766	102.666	102.566
5.750	104.615	104.515	104.415	4.625	103.015	102.915	102.815
5.875	104.986	104.886	104.786	4.750	103.208	103.108	103.008
5.990	105.157	105.057	104.957	4.875	103.370	103.270	103.170
6.000	105.257	105.157	105.057	4.990	103.436	103.336	103.236
6.125	105.375	105.275	105.175	5.000	103.536	103.436	103.336

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

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	-0.250
All other LTV & FICO combos	-1.750
*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
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.: 9/15/2017
45 Day Lock Exp.: 10/2/2017
60 Day Lock Exp.: 10/16/2017

W. Rate Sheet Dated: 8/16/2017 **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	95.100	95.000	94.900	3.125	N/A	N/A	N/A	3.125	95.339	95.239	95.139	3.250	94.238	94.138	94.038
3.375	95.941	95.841	95.741	3.250	92.972	92.872	92.772	3.250	96.920	96.820	96.720	3.375	95.377	95.277	95.177
3.500	96.966	96.866	96.766	3.375	94.112	94.012	93.912	3.375	97.730	97.630	97.530	3.500	96.723	96.623	96.523
3.625	97.701	97.601	97.501	3.500	95.496	95.396	95.296	3.500	98.528	98.428	98.328	3.625	97.711	97.611	97.511
3.750	98.361	98.261	98.161	3.625	96.490	96.390	96.290	3.625	99.109	99.009	98.909	3.750	98.423	98.323	98.223
3.875	99.096	98.996	98.896	3.750	97.286	97.186	97.086	3.750	99.598	99.498	99.398	3.875	99.024	98.924	98.824
3.990	99.694	99.594	99.494	3.875	98.073	97.973	97.873	3.875	100.122	100.022	99.922	3.990	99.388	99.288	99.188
4.000	99.794	99.694	99.594	3.990	98.916	98.816	98.716	3.990	100.563	100.463	100.363	4.000	99.488	99.388	99.288
4.125	100.443	100.343	100.243	4.000	99.016	98.916	98.816	4.000	100.663	100.563	100.463	4.125	100.099	99.999	99.899
4.250	101.044	100.944	100.844	4.125	99.899	99.799	99.699	4.125	101.177	101.077	100.977	4.250	100.762	100.662	100.562
4.375	101.598	101.498	101.398	4.250	100.634	100.534	100.434	4.250	101.671	101.571	101.471	4.375	101.350	101.250	101.150
4.500	102.098	101.998	101.898	4.375	101.246	101.146	101.046	4.375	102.222	102.122	102.022	4.500	101.615	101.515	101.415
4.625	102.667	102.567	102.467	4.500	102.227	102.127	102.027	4.500	102.792	102.692	102.592	4.625	102.211	102.111	102.011
4.750	103.182	103.082	102.982	4.625	103.008	102.908	102.808	4.625	103.249	103.149	103.049	4.750	102.785	102.685	102.585
4.875	103.648	103.548	103.448	4.750	103.643	103.543	103.443	4.750	103.633	103.533	103.433	4.875	103.317	103.217	103.117
4.990	103.774	103.674	103.574	4.875	104.160	104.060	103.960	4.875	104.016	103.916	103.816	4.990	103.451	103.351	103.251
5.000	103.874	103.774	103.674	4.990	104.306	104.206	104.106	4.990	104.159	104.059	103.959	5.000	103.551	103.451	103.351
5.125	104.445	104.345	104.245	5.000	104.406	104.306	104.206	5.000	104.259	104.159	104.059	5.125	103.975	103.875	103.775
5.250	104.950	104.850	104.750	5.125	105.058	104.958	104.858	5.125	104.737	104.637	104.537	5.250	104.510	104.410	104.310

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	99.757	99.657	99.557	3.000	96.570	96.470	96.370	3.000	98.325	98.225	98.125	3.000	96.395	96.295	96.195
3.125	100.128	100.028	99.928	3.125	97.107	97.007	96.907	3.125	98.620	98.520	98.420	3.125	96.933	96.833	96.733
3.250	100.596	100.496	100.396	3.250	98.237	98.137	98.037	3.250	99.520	99.420	99.320	3.250	98.052	97.952	97.852
3.375	101.017	100.917	100.817	3.375	98.791	98.691	98.591	3.375	99.794	99.694	99.594	3.375	98.606	98.506	98.406
3.500	101.421	101.321	101.221	3.500	99.335	99.235	99.135	3.500	100.065	99.965	99.865	3.500	99.150	99.050	98.950
3.625	101.752	101.652	101.552	3.625	99.818	99.718	99.618	3.625	100.307	100.207	100.107	3.625	99.613	99.513	99.413
3.750	102.008	101.908	101.808	3.750	100.242	100.142	100.042	3.750	100.759	100.659	100.559	3.750	100.038	99.938	99.838
3.875	102.239	102.139	102.039	3.875	100.627	100.527	100.427	3.875	101.033	100.933	100.833	3.875	100.422	100.322	100.222
3.990	102.222	102.122	102.022	3.990	100.985	100.885	100.785	3.990	101.229	101.129	101.029	3.990	100.780	100.680	100.580
4.000	102.322	102.222	102.122	4.000	101.085	100.985	100.885	4.000	101.329	101.229	101.129	4.000	100.880	100.780	100.680
4.125	102.262	102.162	102.062	4.125	101.495	101.395	101.295	4.125	101.523	101.423	101.323	4.125	101.280	101.180	101.080
4.250	102.481	102.381	102.281	4.250	101.867	101.767	101.667	4.250	101.754	101.654	101.554	4.250	101.682	101.582	101.482
4.375	102.688	102.588	102.488	4.375	102.203	102.103	102.003	4.375	101.945	101.845	101.745	4.375	102.019	101.919	101.819
4.500	102.766	102.666	102.566	4.500	102.334	102.234	102.134	4.500	102.131	102.031	101.931	4.500	102.149	102.049	101.949
4.625	103.015	102.915	102.815	4.625	102.582	102.482	102.382	4.625	102.337	102.237	102.137	4.625	102.397	102.297	102.197
4.750	103.208	103.108	103.008	4.750	102.896	102.796	102.696	4.750	102.515	102.415	102.315	4.750	102.711	102.611	102.511
4.875	103.370	103.270	103.170	4.875	103.162	103.062	102.962	4.875	102.664	102.564	102.464	4.875	102.977	102.877	102.777
4.990	103.436	103.336	103.236	4.990	103.329	103.229	103.129	4.990	102.713	102.613	102.513	4.990	103.144	103.044	102.944
5.000	103.536	103.436	103.336	5.000	103.429	103.329	103.229	5.000	102.813	102.713	102.613	5.000	103.244	103.144	103.044

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.: **9/15/2017**

45 Day Lock Exp.: **10/2/2017**

60 Day Lock Exp.: **10/16/2017**

W. Rate Sheet Dated: 8/16/2017 **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	101.059	100.959	100.859	3.750	101.874	101.774	101.657	2.750	99.553	99.453	99.353
3.875	101.727	101.627	101.527	3.875	102.482	102.382	102.262	2.875	100.070	99.970	99.870
3.990	102.265	102.165	102.065	3.990	103.014	102.914	102.791	2.990	100.453	100.353	100.253
4.000	102.365	102.265	102.165	4.000	103.114	103.014	102.891	3.000	100.553	100.453	100.353
4.125	102.874	102.774	102.674	4.125	103.210	103.110	102.971	3.125	101.021	100.921	100.821
4.250	103.450	103.350	103.250	4.250	103.932	103.832	103.690	3.250	101.772	101.672	101.572
4.375	104.044	103.944	103.844	4.375	104.362	104.262	104.120	3.375	102.171	102.071	101.971
4.500	104.553	104.453	104.353	4.500	104.807	104.707	104.564	3.500	102.545	102.445	102.345
4.625	105.081	104.965	104.881	4.625	105.357	105.242	105.114	3.625	102.916	102.816	102.716
4.750	105.604	105.489	105.404	4.750	105.861	105.746	105.617	3.750	103.413	103.313	103.213
4.875	106.080	105.964	105.880	4.875	106.347	106.233	106.104	3.875	103.899	103.799	103.699
4.990	106.383	106.268	106.183	4.990	106.701	106.586	106.460	3.990	103.664	103.564	103.464
5.000	106.483	106.368	106.283	5.000	106.801	106.686	106.560	4.000	103.764	103.664	103.564
5.125	106.897	106.760	106.697	5.125	106.655	106.518	106.455	4.125	104.249	104.149	104.049
5.250	107.383	107.245	107.183	5.250	107.127	106.990	106.927	4.250	104.603	104.503	104.403
5.375	107.765	107.628	107.565	5.375	107.520	107.383	107.320	4.375	104.992	104.892	104.792
5.500	108.099	107.962	107.899	5.500	107.882	107.745	107.682	4.500	105.532	105.432	105.332
5.625	108.380	108.221	108.180	5.625	108.258	108.098	108.058	4.625	105.911	105.811	105.711
5.750	108.789	108.629	108.589	5.750	108.671	108.512	108.471	4.750	103.504	103.404	103.304

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

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

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

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

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

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

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

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

AFR

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

30 Day Lock Exp.: 9/15/2017
45 Day Lock Exp.: 10/2/2017
60 Day Lock Exp.: 10/16/2017

W. Rate Sheet Dated: 8/16/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.598	98.498	98.398	3.750	98.498	98.398	98.298
3.875	99.291	99.191	99.091	3.875	99.191	99.091	98.991
3.990	99.799	99.699	99.599	3.990	99.699	99.599	99.499
4.000	99.899	99.799	99.699	4.000	99.799	99.699	99.599
4.125	100.593	100.493	100.393	4.125	100.493	100.393	100.293
4.250	101.221	101.121	101.021	4.250	101.121	101.021	100.921
4.375	101.815	101.715	101.615	4.375	101.715	101.615	101.515
4.500	102.324	102.224	102.124	4.500	102.224	102.124	102.024
4.625	102.852	102.736	102.652	4.625	102.752	102.636	102.552
4.750	103.375	103.260	103.175	4.750	103.275	103.160	103.075
4.875	103.851	103.735	103.651	4.875	103.751	103.635	103.551
4.990	104.154	104.039	103.954	4.990	104.054	103.939	103.854
5.000	104.254	104.139	104.054	5.000	104.154	104.039	103.954
5.125	104.668	104.531	104.468	5.125	104.568	104.431	104.368
5.250	105.154	105.016	104.954	5.250	105.054	104.916	104.854
5.375	105.536	105.399	105.336	5.375	105.436	105.299	105.236
5.500	105.870	105.733	105.670	5.500	105.770	105.633	105.570
5.625	106.151	105.992	105.951	5.625	106.051	105.892	105.851
5.750	106.560	106.400	106.360	5.750	106.460	106.300	106.260

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.794	99.694	99.577	3.750	99.694	99.594	99.477
3.875	100.402	100.302	100.182	3.875	100.302	100.202	100.082
3.990	100.934	100.834	100.711	3.990	100.834	100.734	100.611
4.000	101.034	100.934	100.811	4.000	100.934	100.834	100.711
4.125	101.130	101.030	100.891	4.125	101.030	100.930	100.791
4.250	101.707	101.607	101.465	4.250	101.607	101.507	101.365
4.375	102.236	102.136	101.994	4.375	102.136	102.036	101.894
4.500	102.727	102.627	102.484	4.500	102.627	102.527	102.384
4.625	103.277	103.162	103.034	4.625	103.177	103.062	102.934
4.750	103.781	103.666	103.537	4.750	103.681	103.566	103.437
4.875	104.267	104.153	104.024	4.875	104.167	104.053	103.924
4.990	104.621	104.506	104.380	4.990	104.521	104.406	104.280
5.000	104.721	104.606	104.480	5.000	104.621	104.506	104.380
5.125	104.575	104.438	104.375	5.125	104.475	104.338	104.275
5.250	105.047	104.910	104.847	5.250	104.947	104.810	104.747
5.375	105.440	105.303	105.240	5.375	105.340	105.203	105.140
5.500	105.802	105.665	105.602	5.500	105.702	105.565	105.502
5.625	106.178	106.018	105.978	5.625	106.078	105.918	105.878
5.750	106.591	106.432	106.391	5.750	106.491	106.332	106.291

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.958	96.858	96.758	2.750	96.858	96.758	96.658
2.875	97.580	97.480	97.380	2.875	97.480	97.380	97.280
2.990	98.096	97.996	97.896	2.990	97.996	97.896	97.796
3.000	98.196	98.096	97.996	3.000	98.096	97.996	97.896
3.125	98.767	98.667	98.567	3.125	98.667	98.567	98.467
3.250	99.323	99.223	99.123	3.250	99.223	99.123	99.023
3.375	99.848	99.748	99.648	3.375	99.748	99.648	99.548
3.500	100.339	100.239	100.139	3.500	100.239	100.139	100.039
3.625	100.836	100.736	100.636	3.625	100.736	100.636	100.536
3.750	101.333	101.233	101.133	3.750	101.233	101.133	101.033
3.875	101.819	101.719	101.619	3.875	101.719	101.619	101.519
3.990	101.584	101.484	101.384	3.990	101.484	101.384	101.284
4.000	101.684	101.584	101.484	4.000	101.584	101.484	101.384
4.125	102.169	102.069	101.969	4.125	102.069	101.969	101.869
4.250	102.523	102.423	102.323	4.250	102.423	102.323	102.223
4.375	102.912	102.812	102.712	4.375	102.812	102.712	102.612
4.500	103.452	103.352	103.252	4.500	103.352	103.252	103.152
4.625	103.831	103.731	103.631	4.625	103.731	103.631	103.531
4.750	101.424	101.324	101.224	4.750	101.324	101.224	101.124

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.: 9/15/2017
45 Day Lock Exp.: 10/2/2017
60 Day Lock Exp.: 10/16/2017

W. Rate Sheet Dated: 8/16/2017 **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	99.128	99.028	98.928	3.750	100.324	100.224	100.107	2.750	97.488	97.388	97.288
3.875	99.821	99.721	99.621	3.875	100.932	100.832	100.712	2.875	98.110	98.010	97.910
3.990	100.329	100.229	100.129	3.990	101.464	101.364	101.241	2.990	98.626	98.526	98.426
4.000	100.429	100.329	100.229	4.000	101.564	101.464	101.341	3.000	98.726	98.626	98.526
4.125	101.123	101.023	100.923	4.125	101.660	101.560	101.421	3.125	99.297	99.197	99.097
4.250	101.751	101.651	101.551	4.250	102.237	102.137	101.995	3.250	99.853	99.753	99.653
4.375	102.345	102.245	102.145	4.375	102.766	102.666	102.524	3.375	100.378	100.278	100.178
4.500	102.854	102.754	102.654	4.500	103.257	103.157	103.014	3.500	100.869	100.769	100.669
4.625	103.382	103.266	103.182	4.625	103.807	103.692	103.564	3.625	101.366	101.266	101.166
4.750	103.905	103.790	103.705	4.750	104.311	104.196	104.067	3.750	101.863	101.763	101.663
4.875	104.381	104.265	104.181	4.875	104.797	104.683	104.554	3.875	102.349	102.249	102.149
4.990	104.684	104.569	104.484	4.990	105.151	105.036	104.910	3.990	102.114	102.014	101.914
5.000	104.784	104.669	104.584	5.000	105.251	105.136	105.010	4.000	102.214	102.114	102.014
5.125	105.198	105.061	104.998	5.125	105.105	104.968	104.905	4.125	102.699	102.599	102.499
5.250	105.684	105.546	105.484	5.250	105.577	105.440	105.377	4.250	103.053	102.953	102.853
5.375	106.066	105.929	105.866	5.375	105.970	105.833	105.770	4.375	103.442	103.342	103.242
5.500	106.400	106.263	106.200	5.500	106.332	106.195	106.132	4.500	103.982	103.882	103.782
5.625	106.681	106.522	106.481	5.625	106.708	106.548	106.508	4.625	104.361	104.261	104.161
5.750	107.090	106.930	106.890	5.750	107.121	106.962	106.921	4.750	101.954	101.854	101.754

Applicable for all mortgages with greater than 15 year terms

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap

FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

Product Features

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

All Loan Type Adjustments

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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