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.: **9/18/2017**

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

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

W. Rate Sheet Dated: **8/17/2017** **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	100.653	100.497	100.347	3.250	100.486	100.330	100.180	1.875	N/A	N/A	N/A	3.125	100.769	100.619	100.469
3.375	101.104	100.948	100.798	3.375	100.901	100.745	100.595	2.000	N/A	N/A	N/A	3.250	100.663	100.513	100.363
3.500	101.550	101.394	101.244	3.500	101.311	101.155	101.005	2.125	N/A	N/A	N/A	3.375	101.072	100.922	100.772
3.625	101.952	101.796	101.646	3.625	101.678	101.522	101.372	2.250	97.155	97.005	96.855	3.500	101.476	101.326	101.176
3.750	102.928	102.756	102.600	3.750	102.761	102.589	102.433	2.375	97.548	97.398	97.248	3.625	101.879	101.729	101.579
3.875	103.367	103.196	103.039	3.875	103.165	102.993	102.837	2.500	97.938	97.788	97.638	Margin = 2.250		Index = 1.220	
4.000	103.800	103.628	103.472	4.000	103.561	103.389	103.233	2.625	98.278	98.128	97.978				
4.125	104.121	103.950	103.793	4.125	103.847	103.676	103.519	2.750	100.344	100.194	100.044				
4.250	104.172	104.016	103.875	4.250	104.005	103.849	103.708	2.875	100.731	100.581	100.431				
4.375	104.537	104.381	104.240	4.375	104.334	104.178	104.037	3.000	101.107	100.957	100.807				
4.500	104.866	104.710	104.569	4.500	104.627	104.471	104.331	3.125	101.432	101.282	101.132				
4.625	105.125	104.968	104.828	4.625	104.851	104.694	104.554	3.250	102.282	102.132	101.982				
4.750	105.020	104.920	104.811	4.750	104.853	104.753	104.643	3.375	102.604	102.454	102.304				
4.875	105.314	105.214	105.105	4.875	105.111	105.011	104.902	3.500	102.892	102.742	102.592				
5.000	105.574	105.474	105.365	5.000	105.336	105.236	105.126	3.625	103.107	102.957	102.807				
5.125	106.043	105.943	105.834	5.125	105.769	105.669	105.560	3.750	103.208	103.058	102.908				
5.250	106.048	105.948	105.848	5.250	105.881	105.781	105.681	3.875	103.459	103.309	103.159				
5.375	106.342	106.242	106.142	5.375	106.139	106.039	105.939	4.000	103.677	103.527	103.377				
5.500	106.602	106.502	106.402	5.500	106.363	106.263	106.163	4.125	103.831	103.681	103.531				

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	99.763	99.607	99.457	3.250	99.596	99.440	99.290	1.875	N/A	N/A	N/A	3.125	99.879	99.729	99.579
3.375	100.214	100.058	99.908	3.375	100.011	99.855	99.705	2.000	N/A	N/A	N/A	3.250	99.773	99.623	99.473
3.500	100.660	100.504	100.354	3.500	100.421	100.265	100.115	2.125	N/A	N/A	N/A	3.375	100.182	100.032	99.882
3.625	101.062	100.906	100.756	3.625	100.788	100.632	100.482	2.250	96.265	96.115	95.965	3.500	100.586	100.436	100.286
3.750	102.038	101.866	101.710	3.750	101.871	101.699	101.543	2.375	96.658	96.508	96.358	3.625	100.989	100.839	100.689
3.875	102.477	102.306	102.149	3.875	102.275	102.103	101.947	2.500	97.048	96.898	96.748	Margin = 2.250		Index = 1.220	
4.000	102.910	102.738	102.582	4.000	102.671	102.499	102.343	2.625	97.388	97.238	97.088	**30 Year OTC**			
4.125	103.231	103.060	102.903	4.125	102.957	102.786	102.629	2.750	99.454	99.304	99.154	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.282	103.126	102.985	4.250	103.115	102.959	102.818	2.875	99.841	99.691	99.541	3.500	98.960	98.710	98.460
4.375	103.647	103.491	103.350	4.375	103.444	103.288	103.147	3.000	100.217	100.067	99.917	4.000	101.210	100.960	100.710
4.500	103.976	103.820	103.679	4.500	103.737	103.581	103.441	3.125	100.542	100.392	100.242	4.500	102.276	102.026	101.776
4.625	104.235	104.078	103.938	4.625	103.961	103.804	103.664	3.250	101.392	101.242	101.092	5.000	102.984	102.734	102.484
4.750	104.130	104.030	103.921	4.750	103.963	103.863	103.753	3.375	101.714	101.564	101.414	5.500	104.012	103.762	103.512
4.875	104.424	104.324	104.215	4.875	104.221	104.121	104.012	3.500	102.002	101.852	101.702	**15 Year OTC**			
5.000	104.684	104.584	104.475	5.000	104.446	104.346	104.236	3.625	102.217	102.067	101.917	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.153	105.053	104.944	5.125	104.879	104.779	104.670	3.750	102.318	102.168	102.018	2.500	95.348	95.098	94.848
5.250	105.158	105.058	104.958	5.250	104.991	104.891	104.791	3.875	102.569	102.419	102.269	3.000	98.517	98.267	98.017
5.375	105.452	105.352	105.252	5.375	105.249	105.149	105.049	4.000	102.787	102.637	102.487	3.500	100.302	100.052	99.802
5.500	105.712	105.612	105.512	5.500	105.473	105.373	105.273	4.125	102.941	102.791	102.641	4.000	101.087	100.837	100.587

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:	8/17/2017	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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**9/18/2017**
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: **8/17/2017** **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	99.310	99.153	99.003	3.250	99.142	98.986	98.836	1.875	N/A	N/A	N/A	3.125	99.08	98.932	98.782
3.375	99.760	99.604	99.454	3.375	99.557	99.401	99.251	2.000	N/A	N/A	N/A	3.250	99.32	99.169	99.019
3.500	100.206	100.050	99.900	3.500	99.968	99.811	99.661	2.125	N/A	N/A	N/A	3.375	99.73	99.578	99.428
3.625	100.609	100.452	100.302	3.625	100.335	100.178	100.028	2.250	95.155	95.005	94.855	3.500	100.13	99.982	99.832
3.750	101.303	101.131	100.975	3.750	101.136	100.964	100.808	2.375	95.548	95.398	95.248	3.625	100.53	100.385	100.235
3.875	101.742	101.571	101.414	3.875	101.540	101.368	101.212	2.500	95.938	95.788	95.638	Margin = 2.250		Index = 1.220	
4.000	102.175	102.003	101.847	4.000	101.936	101.764	101.608	2.625	96.278	96.128	95.978				
4.125	102.496	102.325	102.168	4.125	102.222	102.051	101.894	2.750	98.656	98.506	98.356				
4.250	101.954	101.797	101.657	4.250	101.786	101.630	101.489	2.875	99.044	98.894	98.744				
4.375	102.318	102.162	102.021	4.375	102.115	101.959	101.818	3.000	99.419	99.269	99.119				
4.500	102.647	102.491	102.350	4.500	102.409	102.252	102.112	3.125	99.745	99.595	99.445				
4.625	102.906	102.750	102.609	4.625	102.632	102.476	102.335	3.250	100.938	100.788	100.638				
4.750	102.207	102.107	101.998	4.750	102.040	101.940	101.831	3.375	101.260	101.110	100.960				
4.875	102.501	102.401	102.292	4.875	102.299	102.199	102.089	3.500	101.548	101.398	101.248				
5.000	102.761	102.661	102.552	5.000	102.523	102.423	102.314	3.625	101.763	101.613	101.463				
5.125	103.231	103.131	103.021	5.125	102.957	102.857	102.747	3.750	101.583	101.433	101.283				
5.250	99.798	99.698	99.598	5.250	99.631	99.531	99.431	3.875	101.834	101.684	101.534				
5.375	100.092	99.992	99.892	5.375	99.889	99.789	99.689	4.000	102.052	101.902	101.752				
5.500	100.352	100.252	100.152	5.500	100.113	100.013	99.913	4.125	102.206	102.056	101.906				

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	98.420	98.263	98.113	3.250	98.252	98.096	97.946	1.875	N/A	N/A	N/A	3.125	98.192	98.042	97.892
3.375	98.870	98.714	98.564	3.375	98.667	98.511	98.361	2.000	N/A	N/A	N/A	3.250	98.429	98.279	98.129
3.500	99.316	99.160	99.010	3.500	99.078	98.921	98.771	2.125	N/A	N/A	N/A	3.375	98.838	98.688	98.538
3.625	99.719	99.562	99.412	3.625	99.445	99.288	99.138	2.250	94.515	94.365	94.215	3.500	99.242	99.092	98.942
3.750	100.413	100.241	100.085	3.750	100.246	100.074	99.918	2.375	94.908	94.758	94.608	3.625	99.645	99.495	99.345
3.875	100.852	100.681	100.524	3.875	100.650	100.478	100.322	2.500	95.298	95.148	94.998	Margin = 2.250		Index = 1.220	
4.000	101.285	101.113	100.957	4.000	101.046	100.874	100.718	2.625	95.638	95.488	95.338	**30 Year OTC**			
4.125	101.606	101.435	101.278	4.125	101.332	101.161	101.004	2.750	98.391	98.241	98.091	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.064	100.907	100.767	4.250	100.896	100.740	100.599	2.875	98.779	98.629	98.479	3.500	97.616	97.366	97.116
4.375	101.428	101.272	101.131	4.375	101.225	101.069	100.928	3.000	99.154	99.004	98.854	4.000	99.585	99.335	99.085
4.500	101.757	101.601	101.460	4.500	101.519	101.362	101.222	3.125	99.480	99.330	99.180	4.500	100.057	99.807	99.557
4.625	102.016	101.860	101.719	4.625	101.742	101.586	101.445	3.250	99.962	99.812	99.662	5.000	100.171	99.921	99.671
4.750	101.317	101.217	101.108	4.750	101.150	101.050	100.941	3.375	100.285	100.135	99.985	5.500	97.762	97.512	97.262
4.875	101.611	101.511	101.402	4.875	101.409	101.309	101.199	3.500	100.572	100.422	100.272	**15 Year OTC**			
5.000	101.871	101.771	101.662	5.000	101.633	101.533	101.424	3.625	100.787	100.637	100.487	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.341	102.241	102.131	5.125	102.067	101.967	101.857	3.750	100.427	100.277	100.127	2.500	93.598	93.348	93.098
5.250	98.908	98.808	98.708	5.250	98.741	98.641	98.541	3.875	100.679	100.529	100.379	3.000	97.454	97.204	96.954
5.375	99.202	99.102	99.002	5.375	98.999	98.899	98.799	4.000	100.896	100.746	100.596	3.500	98.872	98.622	98.372
5.500	99.462	99.362	99.262	5.500	99.223	99.123	99.023	4.125	101.051	100.901	100.751	4.000	99.196	98.946	98.696

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

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

Max USDA-GRH Rate

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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

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

W. Rate Sheet Dated: **8/17/2017** **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	97.740	97.640	97.540	3.000	100.491	100.391	100.291	3.000	100.601	100.501	100.401
3.375	98.835	98.735	98.635	3.250	99.325	99.225	99.125	3.125	100.959	100.859	100.759	3.125	100.894	100.794	100.694
3.500	99.677	99.577	99.477	3.375	100.134	100.034	99.934	3.250	101.678	101.578	101.478	3.250	101.847	101.747	101.647
3.625	100.339	100.239	100.139	3.500	100.930	100.830	100.730	3.375	102.078	101.978	101.878	3.375	102.121	102.021	101.921
3.750	101.059	100.959	100.859	3.625	101.510	101.410	101.310	3.500	102.451	102.351	102.251	3.500	102.390	102.290	102.190
3.875	101.727	101.627	101.527	3.750	101.996	101.896	101.796	3.625	102.839	102.739	102.639	3.625	102.629	102.529	102.429
3.990	102.265	102.165	102.065	3.875	102.496	102.396	102.296	3.750	103.217	103.117	103.017	3.750	102.996	102.896	102.796
4.000	102.365	102.265	102.165	3.990	102.937	102.837	102.737	3.875	103.558	103.458	103.358	3.875	103.267	103.167	103.067
4.125	102.874	102.774	102.674	4.000	103.037	102.937	102.837	3.990	103.591	103.491	103.391	3.990	103.462	103.362	103.262
4.250	103.419	103.319	103.219	4.125	103.546	103.446	103.346	4.000	103.691	103.591	103.491	4.000	103.562	103.462	103.362
4.375	103.988	103.888	103.788	4.250	104.313	104.213	104.113	4.125	103.990	103.890	103.790	4.125	103.753	103.653	103.553
4.500	104.447	104.347	104.247	4.375	104.692	104.592	104.492	4.250	104.320	104.220	104.120	4.250	103.981	103.881	103.781
4.625	105.008	104.908	104.808	4.500	105.136	105.036	104.936	4.375	104.620	104.520	104.420	4.375	104.169	104.069	103.969
4.750	105.517	105.417	105.317	4.625	105.588	105.488	105.388	4.500	104.736	104.636	104.536	4.500	104.362	104.262	104.162
4.875	105.979	105.879	105.779	4.750	105.967	105.867	105.767	4.625	104.798	104.698	104.598	4.625	104.566	104.466	104.366
4.990	106.102	106.002	105.902	4.875	106.345	106.245	106.145	4.750	105.078	104.978	104.878	4.750	104.741	104.641	104.541
5.000	106.202	106.102	106.002	4.990	106.488	106.388	106.288	4.875	105.319	105.219	105.119	4.875	104.888	104.788	104.688
5.125	106.771	106.671	106.571	5.000	106.588	106.488	106.388	4.990	105.458	105.358	105.258	4.990	104.938	104.838	104.738
5.250	107.272	107.172	107.072	5.125	107.062	106.962	106.862	5.000	105.558	105.458	105.358	5.000	105.038	104.938	104.838

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	101.717	101.617	101.517	3.000	99.846	99.746	99.646
4.250	102.273	102.173	102.073	3.125	100.216	100.116	100.016
4.375	102.747	102.647	102.547	3.250	100.672	100.572	100.472
4.500	102.909	102.809	102.709	3.375	101.093	100.993	100.893
4.625	103.224	103.124	103.024	3.500	101.495	101.395	101.295
4.750	103.698	103.598	103.498	3.625	101.825	101.725	101.625
4.875	104.094	103.994	103.894	3.750	102.078	101.978	101.878
4.990	104.112	104.012	103.912	3.875	102.303	102.203	102.103
5.000	104.212	104.112	104.012	3.990	102.288	102.188	102.088
5.125	104.377	104.277	104.177	4.000	102.388	102.288	102.188
5.250	104.241	104.141	104.041	4.125	102.242	102.142	102.042
5.375	104.594	104.494	104.394	4.250	102.458	102.358	102.258
5.500	104.840	104.740	104.640	4.375	102.663	102.563	102.463
5.625	105.021	104.921	104.821	4.500	102.739	102.639	102.539
5.750	104.688	104.588	104.488	4.625	102.994	102.894	102.794
5.875	105.058	104.958	104.858	4.750	103.184	103.084	102.984
5.990	105.229	105.129	105.029	4.875	103.347	103.247	103.147
6.000	105.329	105.229	105.129	4.990	103.411	103.311	103.211
6.125	105.447	105.347	105.247	5.000	103.511	103.411	103.311

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.: **9/18/2017**
45 Day Lock Exp.: **10/2/2017**
60 Day Lock Exp.: **10/16/2017**

W. Rate Sheet Dated: **8/17/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	95.255	95.155	95.055	3.125	N/A	N/A	N/A
3.375	96.098	95.998	95.898	3.250	93.128	93.028	92.928
3.500	97.121	97.021	96.921	3.375	94.269	94.169	94.069
3.625	97.853	97.753	97.653	3.500	95.652	95.552	95.452
3.750	98.501	98.401	98.301	3.625	96.643	96.543	96.443
3.875	99.224	99.124	99.024	3.750	97.434	97.334	97.234
3.990	99.819	99.719	99.619	3.875	98.204	98.104	98.004
4.000	99.919	99.819	99.719	3.990	99.044	98.944	98.844
4.125	100.564	100.464	100.364	4.000	99.144	99.044	98.944
4.250	101.160	101.060	100.960	4.125	100.022	99.922	99.822
4.375	101.707	101.607	101.507	4.250	100.749	100.649	100.549
4.500	102.197	102.097	101.997	4.375	101.353	101.253	101.153
4.625	102.758	102.658	102.558	4.500	102.328	102.228	102.128
4.750	103.267	103.167	103.067	4.625	103.099	102.999	102.899
4.875	103.729	103.629	103.529	4.750	103.727	103.627	103.527
4.990	103.852	103.752	103.652	4.875	104.238	104.138	104.038
5.000	103.952	103.852	103.752	4.990	104.379	104.279	104.179
5.125	104.521	104.421	104.321	5.000	104.479	104.379	104.279
5.250	105.022	104.922	104.822	5.125	105.135	105.035	104.935

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.125	95.490	95.390	95.290	3.250	94.393	94.293	94.193
3.250	97.075	96.975	96.875	3.375	95.534	95.434	95.334
3.375	97.884	97.784	97.684	3.500	96.878	96.778	96.678
3.500	98.680	98.580	98.480	3.625	97.863	97.763	97.663
3.625	99.260	99.160	99.060	3.750	98.570	98.470	98.370
3.750	99.746	99.646	99.546	3.875	99.168	99.068	98.968
3.875	100.246	100.146	100.046	3.990	99.529	99.429	99.329
3.990	100.687	100.587	100.487	4.000	99.629	99.529	99.429
4.000	100.787	100.687	100.587	4.125	100.220	100.120	100.020
4.125	101.296	101.196	101.096	4.250	100.876	100.776	100.676
4.250	102.063	101.963	101.863	4.375	101.456	101.356	101.256
4.375	102.442	102.342	102.242	4.500	101.715	101.615	101.515
4.500	102.886	102.786	102.686	4.625	102.301	102.201	102.101
4.625	103.338	103.238	103.138	4.750	102.867	102.767	102.667
4.750	103.717	103.617	103.517	4.875	103.395	103.295	103.195
4.875	104.095	103.995	103.895	4.990	103.523	103.423	103.323
4.990	104.238	104.138	104.038	5.000	103.623	103.523	103.423
5.000	104.338	104.238	104.138	5.125	104.050	103.950	103.850
5.125	104.812	104.712	104.612	5.250	104.581	104.481	104.381

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.846	99.746	99.646	3.000	96.660	96.560	96.460
3.125	100.216	100.116	100.016	3.125	97.195	97.095	96.995
3.250	100.672	100.572	100.472	3.250	98.320	98.220	98.120
3.375	101.093	100.993	100.893	3.375	98.870	98.770	98.670
3.500	101.495	101.395	101.295	3.500	99.411	99.311	99.211
3.625	101.825	101.725	101.625	3.625	99.890	99.790	99.690
3.750	102.078	101.978	101.878	3.750	100.310	100.210	100.110
3.875	102.303	102.203	102.103	3.875	100.688	100.588	100.488
3.990	102.288	102.188	102.088	3.990	100.969	100.869	100.769
4.000	102.388	102.288	102.188	4.000	101.069	100.969	100.869
4.125	102.242	102.142	102.042	4.125	101.473	101.373	101.273
4.250	102.458	102.358	102.258	4.250	101.840	101.740	101.640
4.375	102.663	102.563	102.463	4.375	102.172	102.072	101.972
4.500	102.739	102.639	102.539	4.500	102.306	102.206	102.106
4.625	102.994	102.894	102.794	4.625	102.560	102.460	102.360
4.750	103.184	103.084	102.984	4.750	102.870	102.770	102.670
4.875	103.347	103.247	103.147	4.875	103.136	103.036	102.936
4.990	103.411	103.311	103.211	4.990	103.305	103.205	103.105
5.000	103.511	103.411	103.311	5.000	103.405	103.305	103.205

10 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	98.351	98.251	98.151	3.000	96.485	96.385	96.285
3.125	98.644	98.544	98.444	3.125	97.020	96.920	96.820
3.250	99.597	99.497	99.397	3.250	98.135	98.035	97.935
3.375	99.871	99.771	99.671	3.375	98.685	98.585	98.485
3.500	100.140	100.040	99.940	3.500	99.226	99.126	99.026
3.625	100.379	100.279	100.179	3.625	99.685	99.585	99.485
3.750	100.746	100.646	100.546	3.750	100.105	100.005	99.905
3.875	101.017	100.917	100.817	3.875	100.483	100.383	100.283
3.990	101.212	101.112	101.012	3.990	100.764	100.664	100.564
4.000	101.312	101.212	101.112	4.000	100.864	100.764	100.664
4.125	101.503	101.403	101.303	4.125	101.258	101.158	101.058
4.250	101.731	101.631	101.531	4.250	101.655	101.555	101.455
4.375	101.919	101.819	101.719	4.375	101.987	101.887	101.787
4.500	102.112	102.012	101.912	4.500	102.121	102.021	101.921
4.625	102.316	102.216	102.116	4.625	102.375	102.275	102.175
4.750	102.491	102.391	102.291	4.750	102.685	102.585	102.485
4.875	102.638	102.538	102.438	4.875	102.951	102.851	102.751
4.990	102.688	102.588	102.488	4.990	103.120	103.020	102.920
5.000	102.788	102.688	102.588	5.000	103.220	103.120	103.020

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.: **9/18/2017**
45 Day Lock Exp.: **10/2/2017**
60 Day Lock Exp.: **10/16/2017**

W. Rate Sheet Dated: **8/17/2017** **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	102.023	101.923	101.818	2.750	99.490	99.390	99.290
3.875	101.727	101.627	101.527	3.875	102.626	102.526	102.418	2.875	100.008	99.908	99.808
3.990	102.265	102.165	102.065	3.990	103.154	103.054	102.943	2.990	100.391	100.291	100.191
4.000	102.365	102.265	102.165	4.000	103.254	103.154	103.043	3.000	100.491	100.391	100.291
4.125	102.965	102.865	102.765	4.125	103.324	103.224	103.101	3.125	100.959	100.859	100.759
4.250	103.584	103.484	103.384	4.250	103.963	103.863	103.737	3.250	101.678	101.578	101.478
4.375	104.172	104.072	103.972	4.375	104.419	104.319	104.193	3.375	102.078	101.978	101.878
4.500	104.674	104.574	104.474	4.500	104.904	104.804	104.678	3.500	102.476	102.376	102.276
4.625	105.156	105.056	104.956	4.625	105.436	105.336	105.229	3.625	102.970	102.870	102.770
4.750	105.672	105.572	105.472	4.750	105.934	105.834	105.726	3.750	103.465	103.365	103.265
4.875	106.139	106.039	105.939	4.875	106.414	106.314	106.207	3.875	103.948	103.848	103.748
4.990	106.434	106.334	106.234	4.990	106.761	106.661	106.556	3.990	103.708	103.608	103.508
5.000	106.534	106.434	106.334	5.000	106.861	106.761	106.656	4.000	103.808	103.708	103.608
5.125	106.954	106.841	106.754	5.125	106.711	106.598	106.511	4.125	104.289	104.189	104.089
5.250	107.432	107.319	107.232	5.250	107.176	107.063	106.976	4.250	104.640	104.540	104.440
5.375	107.808	107.694	107.608	5.375	107.565	107.452	107.365	4.375	105.025	104.925	104.825
5.500	108.135	108.022	107.935	5.500	107.923	107.810	107.723	4.500	105.562	105.462	105.362
5.625	108.432	108.301	108.232	5.625	108.309	108.177	108.109	4.625	105.937	105.837	105.737
5.750	108.835	108.704	108.635	5.750	108.719	108.587	108.519	4.750	103.620	103.520	103.420

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.: **9/18/2017**
45 Day Lock Exp.: **10/2/2017**
60 Day Lock Exp.: **10/16/2017**

W. Rate Sheet Dated: **8/17/2017** **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	98.784	98.684	98.584	3.750	98.684	98.584	98.484	3.750	99.943	99.843	99.738	3.750	99.843	99.743	99.638
3.875	99.470	99.370	99.270	3.875	99.370	99.270	99.170	3.875	100.546	100.446	100.338	3.875	100.446	100.346	100.238
3.990	99.949	99.849	99.749	3.990	99.849	99.749	99.649	3.990	101.074	100.974	100.863	3.990	100.974	100.874	100.763
4.000	100.049	99.949	99.849	4.000	99.949	99.849	99.749	4.000	101.174	101.074	100.963	4.000	101.074	100.974	100.863
4.125	100.736	100.636	100.536	4.125	100.636	100.536	100.436	4.125	101.244	101.144	101.021	4.125	101.144	101.044	100.921
4.250	101.355	101.255	101.155	4.250	101.255	101.155	101.055	4.250	101.816	101.716	101.590	4.250	101.716	101.616	101.490
4.375	101.943	101.843	101.743	4.375	101.843	101.743	101.643	4.375	102.339	102.239	102.113	4.375	102.239	102.139	102.013
4.500	102.445	102.345	102.245	4.500	102.345	102.245	102.145	4.500	102.824	102.724	102.598	4.500	102.724	102.624	102.498
4.625	102.927	102.827	102.727	4.625	102.827	102.727	102.627	4.625	103.356	103.256	103.149	4.625	103.256	103.156	103.049
4.750	103.443	103.343	103.243	4.750	103.343	103.243	103.143	4.750	103.854	103.754	103.646	4.750	103.754	103.654	103.546
4.875	103.910	103.810	103.710	4.875	103.810	103.710	103.610	4.875	104.334	104.234	104.127	4.875	104.234	104.134	104.027
4.990	104.205	104.105	104.005	4.990	104.105	104.005	103.905	4.990	104.681	104.581	104.476	4.990	104.581	104.481	104.376
5.000	104.305	104.205	104.105	5.000	104.205	104.105	104.005	5.000	104.781	104.681	104.576	5.000	104.681	104.581	104.476
5.125	104.725	104.612	104.525	5.125	104.625	104.512	104.425	5.125	104.631	104.518	104.431	5.125	104.531	104.418	104.331
5.250	105.203	105.090	105.003	5.250	105.103	104.990	104.903	5.250	105.096	104.983	104.896	5.250	104.996	104.883	104.796
5.375	105.579	105.465	105.379	5.375	105.479	105.365	105.279	5.375	105.485	105.372	105.285	5.375	105.385	105.272	105.185
5.500	105.906	105.793	105.706	5.500	105.806	105.693	105.606	5.500	105.843	105.730	105.643	5.500	105.743	105.630	105.543
5.625	106.203	106.072	106.003	5.625	106.103	105.972	105.903	5.625	106.229	106.097	106.029	5.625	106.129	105.997	105.929
5.750	106.606	106.475	106.406	5.750	106.506	106.375	106.306	5.750	106.639	106.507	106.439	5.750	106.539	106.407	106.339

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	97.042	96.942	96.842	2.750	96.942	96.842	96.742
2.875	97.663	97.563	97.463	2.875	97.563	97.463	97.363
2.990	98.177	98.077	97.977	2.990	98.077	97.977	97.877
3.000	98.277	98.177	98.077	3.000	98.177	98.077	97.977
3.125	98.846	98.746	98.646	3.125	98.746	98.646	98.546
3.250	99.399	99.299	99.199	3.250	99.299	99.199	99.099
3.375	99.922	99.822	99.722	3.375	99.822	99.722	99.622
3.500	100.396	100.296	100.196	3.500	100.296	100.196	100.096
3.625	100.890	100.790	100.690	3.625	100.790	100.690	100.590
3.750	101.385	101.285	101.185	3.750	101.285	101.185	101.085
3.875	101.868	101.768	101.668	3.875	101.768	101.668	101.568
3.990	101.628	101.528	101.428	3.990	101.528	101.428	101.328
4.000	101.728	101.628	101.528	4.000	101.628	101.528	101.428
4.125	102.209	102.109	102.009	4.125	102.109	102.009	101.909
4.250	102.560	102.460	102.360	4.250	102.460	102.360	102.260
4.375	102.945	102.845	102.745	4.375	102.845	102.745	102.645
4.500	103.482	103.382	103.282	4.500	103.382	103.282	103.182
4.625	103.857	103.757	103.657	4.625	103.757	103.657	103.557
4.750	101.540	101.440	101.340	4.750	101.440	101.340	101.240

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000

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

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	9/18/2017
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: 8/17/2017 **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	99.314	99.214	99.114	3.750	100.473	100.373	100.268	2.750	97.572	97.472	97.372
3.875	100.000	99.900	99.800	3.875	101.076	100.976	100.868	2.875	98.193	98.093	97.993
3.990	100.479	100.379	100.279	3.990	101.604	101.504	101.393	2.990	98.707	98.607	98.507
4.000	100.579	100.479	100.379	4.000	101.704	101.604	101.493	3.000	98.807	98.707	98.607
4.125	101.266	101.166	101.066	4.125	101.774	101.674	101.551	3.125	99.376	99.276	99.176
4.250	101.885	101.785	101.685	4.250	102.346	102.246	102.120	3.250	99.929	99.829	99.729
4.375	102.473	102.373	102.273	4.375	102.869	102.769	102.643	3.375	100.452	100.352	100.252
4.500	102.975	102.875	102.775	4.500	103.354	103.254	103.128	3.500	100.926	100.826	100.726
4.625	103.457	103.357	103.257	4.625	103.886	103.786	103.679	3.625	101.420	101.320	101.220
4.750	103.973	103.873	103.773	4.750	104.384	104.284	104.176	3.750	101.915	101.815	101.715
4.875	104.440	104.340	104.240	4.875	104.864	104.764	104.657	3.875	102.398	102.298	102.198
4.990	104.735	104.635	104.535	4.990	105.211	105.111	105.006	3.990	102.158	102.058	101.958
5.000	104.835	104.735	104.635	5.000	105.311	105.211	105.106	4.000	102.258	102.158	102.058
5.125	105.255	105.142	105.055	5.125	105.161	105.048	104.961	4.125	102.739	102.639	102.539
5.250	105.733	105.620	105.533	5.250	105.626	105.513	105.426	4.250	103.090	102.990	102.890
5.375	106.109	105.995	105.909	5.375	106.015	105.902	105.815	4.375	103.475	103.375	103.275
5.500	106.436	106.323	106.236	5.500	106.373	106.260	106.173	4.500	104.012	103.912	103.812
5.625	106.733	106.602	106.533	5.625	106.759	106.627	106.559	4.625	104.387	104.287	104.187
5.750	107.136	107.005	106.936	5.750	107.169	107.037	106.969	4.750	102.070	101.970	101.870

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