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.: **10/17/2017**

W. Rate Sheet Dated: **8/18/2017** **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	100.700	100.550	100.400	3.250	100.533	100.383	100.233	1.875	N/A	N/A	N/A	3.125	100.769	100.619	100.469
3.375	101.151	101.001	100.851	3.375	100.948	100.798	100.648	2.000	N/A	N/A	N/A	3.250	100.663	100.513	100.363
3.500	101.597	101.447	101.297	3.500	101.358	101.208	101.058	2.125	N/A	N/A	N/A	3.375	101.072	100.922	100.772
3.625	101.999	101.849	101.699	3.625	101.725	101.575	101.425	2.250	97.545	97.395	97.245	3.500	101.476	101.326	101.176
3.750	102.834	102.663	102.513	3.750	102.667	102.495	102.345	2.375	97.939	97.789	97.639	3.625	101.879	101.729	101.579
3.875	103.274	103.102	102.952	3.875	103.071	102.899	102.749	2.500	98.329	98.179	98.029	Margin = 2.250		Index = 1.220	
4.000	103.706	103.534	103.384	4.000	103.468	103.296	103.146	2.625	98.669	98.519	98.369				
4.125	104.028	103.856	103.706	4.125	103.754	103.582	103.432	2.750	100.609	100.459	100.309				
4.250	104.079	103.954	103.854	4.250	103.911	103.786	103.686	2.875	100.997	100.847	100.697				
4.375	104.443	104.318	104.218	4.375	104.240	104.115	104.015	3.000	101.372	101.222	101.072				
4.500	104.772	104.647	104.547	4.500	104.534	104.409	104.309	3.125	101.698	101.548	101.398				
4.625	105.031	104.906	104.806	4.625	104.757	104.632	104.532	3.250	102.438	102.288	102.138				
4.750	104.754	104.645	104.395	4.750	104.587	104.478	104.228	3.375	102.760	102.610	102.460				
4.875	105.048	104.939	104.689	4.875	104.846	104.736	104.486	3.500	103.048	102.898	102.748				
5.000	105.308	105.199	104.949	5.000	105.070	104.961	104.711	3.625	103.263	103.113	102.963				
5.125	105.778	105.668	105.418	5.125	105.504	105.394	105.144	3.750	103.317	103.167	103.017				
5.250	106.173	106.073	105.973	5.250	106.006	105.906	105.806	3.875	103.569	103.419	103.269				
5.375	106.467	106.367	106.267	5.375	106.264	106.164	106.064	4.000	103.786	103.636	103.486				
5.500	106.727	106.627	106.527	5.500	106.488	106.388	106.288	4.125	103.941	103.791	103.641				

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	99.810	99.660	99.510	3.250	99.643	99.493	99.343	1.875	N/A	N/A	N/A	3.125	99.879	99.729	99.579
3.375	100.261	100.111	99.961	3.375	100.058	99.908	99.758	2.000	N/A	N/A	N/A	3.250	99.773	99.623	99.473
3.500	100.707	100.557	100.407	3.500	100.468	100.318	100.168	2.125	N/A	N/A	N/A	3.375	100.182	100.032	99.882
3.625	101.109	100.959	100.809	3.625	100.835	100.685	100.535	2.250	96.655	96.505	96.355	3.500	100.586	100.436	100.286
3.750	101.944	101.773	101.623	3.750	101.777	101.605	101.455	2.375	97.049	96.899	96.749	3.625	100.989	100.839	100.689
3.875	102.384	102.212	102.062	3.875	102.181	102.009	101.859	2.500	97.439	97.289	97.139	Margin = 2.250		Index = 1.220	
4.000	102.816	102.644	102.494	4.000	102.578	102.406	102.256	2.625	97.779	97.629	97.479	**30 Year OTC**			
4.125	103.138	102.966	102.816	4.125	102.864	102.692	102.542	2.750	99.719	99.569	99.419	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.189	103.064	102.964	4.250	103.021	102.896	102.796	2.875	100.107	99.957	99.807	3.500	99.007	98.757	98.507
4.375	103.553	103.428	103.328	4.375	103.350	103.225	103.125	3.000	100.482	100.332	100.182	4.000	101.116	100.866	100.616
4.500	103.882	103.757	103.657	4.500	103.644	103.519	103.419	3.125	100.808	100.658	100.508	4.500	102.182	101.932	101.682
4.625	104.141	104.016	103.916	4.625	103.867	103.742	103.642	3.250	101.548	101.398	101.248	5.000	102.718	102.468	102.218
4.750	103.864	103.755	103.505	4.750	103.697	103.588	103.338	3.375	101.870	101.720	101.570	5.500	104.137	103.887	103.637
4.875	104.158	104.049	103.799	4.875	103.956	103.846	103.596	3.500	102.158	102.008	101.858	**15 Year OTC**			
5.000	104.418	104.309	104.059	5.000	104.180	104.071	103.821	3.625	102.373	102.223	102.073	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.888	104.778	104.528	5.125	104.614	104.504	104.254	3.750	102.427	102.277	102.127	2.500	95.739	95.489	95.239
5.250	105.283	105.183	105.083	5.250	105.116	105.016	104.916	3.875	102.679	102.529	102.379	3.000	98.782	98.532	98.282
5.375	105.577	105.477	105.377	5.375	105.374	105.274	105.174	4.000	102.896	102.746	102.596	3.500	100.458	100.208	99.958
5.500	105.837	105.737	105.637	5.500	105.598	105.498	105.398	4.125	103.051	102.901	102.751	4.000	101.196	100.946	100.696

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:	8/18/2017	4.500%

Lock Desk Policy

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

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

[AFR Loan Center](#)				
Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**9/18/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**10/2/2017**
			60 Day Lock Exp.:	**10/17/2017**

W. Rate Sheet Dated: **8/18/2017** **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	99.357	99.207	99.057	3.250	99.189	99.039	98.889	1.875	N/A	N/A	N/A	3.125	99.08	98.932	98.782
3.375	99.807	99.657	99.507	3.375	99.604	99.454	99.304	2.000	N/A	N/A	N/A	3.250	99.32	99.169	99.019
3.500	100.253	100.103	99.953	3.500	100.015	99.865	99.715	2.125	N/A	N/A	N/A	3.375	99.73	99.578	99.428
3.625	100.655	100.505	100.355	3.625	100.381	100.231	100.081	2.250	95.545	95.395	95.245	3.500	100.13	99.982	99.832
3.750	101.209	101.038	100.888	3.750	101.042	100.870	100.720	2.375	95.939	95.789	95.639	3.625	100.53	100.385	100.235
3.875	101.649	101.477	101.327	3.875	101.446	101.274	101.124	2.500	96.329	96.179	96.029	Margin = 2.250		Index = 1.220	
4.000	102.081	101.909	101.759	4.000	101.843	101.671	101.521	2.625	96.669	96.519	96.369				
4.125	102.403	102.231	102.081	4.125	102.129	101.957	101.807	2.750	98.922	98.772	98.622				
4.250	101.860	101.735	101.635	4.250	101.693	101.568	101.468	2.875	99.309	99.159	99.009				
4.375	102.224	102.099	101.999	4.375	102.022	101.897	101.797	3.000	99.685	99.535	99.385				
4.500	102.553	102.428	102.328	4.500	102.315	102.190	102.090	3.125	100.011	99.861	99.711				
4.625	102.812	102.687	102.587	4.625	102.538	102.413	102.313	3.250	101.094	100.944	100.794				
4.750	101.942	101.832	101.582	4.750	101.775	101.665	101.415	3.375	101.417	101.267	101.117				
4.875	102.236	102.126	101.876	4.875	102.033	101.924	101.674	3.500	101.704	101.554	101.404				
5.000	102.496	102.386	102.136	5.000	102.257	102.148	101.898	3.625	101.920	101.770	101.620				
5.125	102.965	102.856	102.606	5.125	102.691	102.582	102.332	3.750	101.692	101.542	101.392				
5.250	99.923	99.823	99.723	5.250	99.756	99.656	99.556	3.875	101.944	101.794	101.644				
5.375	100.217	100.117	100.017	5.375	100.014	99.914	99.814	4.000	102.161	102.011	101.861				
5.500	100.477	100.377	100.277	5.500	100.238	100.138	100.038	4.125	102.316	102.166	102.016				

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	98.467	98.317	98.167	3.250	98.299	98.149	97.999	1.875	N/A	N/A	N/A	3.125	98.192	98.042	97.892
3.375	98.917	98.767	98.617	3.375	98.714	98.564	98.414	2.000	N/A	N/A	N/A	3.250	98.429	98.279	98.129
3.500	99.363	99.213	99.063	3.500	99.125	98.975	98.825	2.125	N/A	N/A	N/A	3.375	98.838	98.688	98.538
3.625	99.765	99.615	99.465	3.625	99.491	99.341	99.191	2.250	94.905	94.755	94.605	3.500	99.242	99.092	98.942
3.750	100.319	100.148	99.998	3.750	100.152	99.980	99.830	2.375	95.299	95.149	94.999	3.625	99.645	99.495	99.345
3.875	100.759	100.587	100.437	3.875	100.556	100.384	100.234	2.500	95.689	95.539	95.389	Margin = 2.250		Index = 1.220	
4.000	101.191	101.019	100.869	4.000	100.953	100.781	100.631	2.625	96.029	95.879	95.729	**30 Year OTC**			
4.125	101.513	101.341	101.191	4.125	101.239	101.067	100.917	2.750	98.657	98.507	98.357	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.970	100.845	100.745	4.250	100.803	100.678	100.578	2.875	99.044	98.894	98.744	3.500	97.663	97.413	97.163
4.375	101.334	101.209	101.109	4.375	101.132	101.007	100.907	3.000	99.420	99.270	99.120	4.000	99.491	99.241	98.991
4.500	101.663	101.538	101.438	4.500	101.425	101.300	101.200	3.125	99.746	99.596	99.446	4.500	99.963	99.713	99.463
4.625	101.922	101.797	101.697	4.625	101.648	101.523	101.423	3.250	100.118	99.968	99.818	5.000	99.906	99.656	99.406
4.750	101.052	100.942	100.692	4.750	100.885	100.775	100.525	3.375	100.441	100.291	100.141	5.500	97.887	97.637	97.387
4.875	101.346	101.236	100.986	4.875	101.143	101.034	100.784	3.500	100.728	100.578	100.428	**15 Year OTC**			
5.000	101.606	101.496	101.246	5.000	101.367	101.258	101.008	3.625	100.944	100.794	100.644	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.075	101.966	101.716	5.125	101.801	101.692	101.442	3.750	100.536	100.386	100.236	2.500	93.989	93.739	93.489
5.250	99.033	98.933	98.833	5.250	98.866	98.766	98.666	3.875	100.788	100.638	100.488	3.000	97.720	97.470	97.220
5.375	99.327	99.227	99.127	5.375	99.124	99.024	98.924	4.000	101.005	100.855	100.705	3.500	99.028	98.778	98.528
5.500	99.587	99.487	99.387	5.500	99.348	99.248	99.148	4.125	101.160	101.010	100.860	4.000	99.305	99.055	98.805

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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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

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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.:	**10/17/2017**

W. Rate Sheet Dated: **8/18/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.079	97.979	97.879	3.125	97.970	97.870	97.770	3.000	100.652	100.552	100.452	3.000	100.722	100.622	100.522
3.375	98.991	98.891	98.791	3.250	99.527	99.427	99.327	3.125	101.105	101.005	100.905	3.125	101.014	100.914	100.814
3.500	99.833	99.733	99.633	3.375	100.334	100.234	100.134	3.250	101.741	101.641	101.541	3.250	101.908	101.808	101.708
3.625	100.496	100.396	100.296	3.500	101.131	101.031	100.931	3.375	102.140	102.040	101.940	3.375	102.181	102.081	101.981
3.750	101.184	101.084	100.984	3.625	101.708	101.608	101.508	3.500	102.523	102.423	102.323	3.500	102.449	102.349	102.249
3.875	101.852	101.752	101.652	3.750	102.192	102.092	101.992	3.625	102.927	102.827	102.727	3.625	102.686	102.586	102.486
3.990	102.390	102.290	102.190	3.875	102.625	102.525	102.425	3.750	103.303	103.203	103.103	3.750	103.030	102.930	102.830
4.000	102.490	102.390	102.290	3.990	103.060	102.960	102.860	3.875	103.641	103.541	103.441	3.875	103.297	103.197	103.097
4.125	102.999	102.899	102.799	4.000	103.160	103.060	102.960	3.990	103.676	103.576	103.476	3.990	103.490	103.390	103.290
4.250	103.589	103.489	103.389	4.125	103.666	103.566	103.466	4.000	103.776	103.676	103.576	4.000	103.590	103.490	103.390
4.375	104.133	104.033	103.933	4.250	104.366	104.266	104.166	4.125	104.048	103.948	103.848	4.125	103.780	103.680	103.580
4.500	104.555	104.455	104.355	4.375	104.739	104.639	104.539	4.250	104.375	104.275	104.175	4.250	104.007	103.907	103.807
4.625	105.113	105.013	104.913	4.500	105.181	105.081	104.981	4.375	104.677	104.577	104.477	4.375	104.194	104.094	103.994
4.750	105.620	105.520	105.420	4.625	105.630	105.530	105.430	4.500	104.791	104.691	104.591	4.500	104.420	104.320	104.220
4.875	106.079	105.979	105.879	4.750	106.008	105.908	105.808	4.625	104.855	104.755	104.655	4.625	104.623	104.523	104.423
4.990	106.192	106.092	105.992	4.875	106.384	106.284	106.184	4.750	105.135	105.035	104.935	4.750	104.797	104.697	104.597
5.000	106.292	106.192	106.092	4.990	106.550	106.450	106.350	4.875	105.374	105.274	105.174	4.875	104.946	104.846	104.746
5.125	106.830	106.730	106.630	5.000	106.650	106.550	106.450	4.990	105.512	105.412	105.312	4.990	104.992	104.892	104.792
5.250	107.330	107.230	107.130	5.125	107.121	107.021	106.921	5.000	105.612	105.512	105.412	5.000	105.092	104.992	104.892

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.000	101.255	101.155	101.055	3.000	100.029	99.929	99.829
4.125	101.901	101.801	101.701	3.125	100.398	100.298	100.198
4.250	102.452	102.352	102.252	3.250	100.765	100.665	100.565
4.375	102.922	102.822	102.722	3.375	101.186	101.086	100.986
4.500	103.085	102.985	102.885	3.500	101.585	101.485	101.385
4.625	103.329	103.229	103.129	3.625	101.913	101.813	101.713
4.750	103.801	103.701	103.601	3.750	102.163	102.063	101.963
4.875	104.194	104.094	103.994	3.875	102.390	102.290	102.190
4.990	104.213	104.113	104.013	3.990	102.373	102.273	102.173
5.000	104.313	104.213	104.113	4.000	102.473	102.373	102.273
5.125	104.478	104.378	104.278	4.125	102.300	102.200	102.100
5.250	104.298	104.198	104.098	4.250	102.516	102.416	102.316
5.375	104.651	104.551	104.451	4.375	102.719	102.619	102.519
5.500	104.896	104.796	104.696	4.500	102.794	102.694	102.594
5.625	105.076	104.976	104.876	4.625	103.051	102.951	102.851
5.750	104.747	104.647	104.547	4.750	103.241	103.141	103.041
5.875	105.116	105.016	104.916	4.875	103.402	103.302	103.202
5.990	105.285	105.185	105.085	4.990	103.465	103.365	103.265
6.000	105.385	105.285	105.185	5.000	103.565	103.465	103.365

All Loan Type Adjustments

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

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Product Features

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

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500

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

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	-0.250
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

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.: 10/17/2017

W. Rate Sheet Dated: 8/18/2017 **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	95.551	95.451	95.351	3.125	N/A	N/A	N/A	3.125	95.720	95.620	95.520	3.250	94.688	94.588	94.488
3.375	96.392	96.292	96.192	3.250	93.423	93.323	93.223	3.250	97.277	97.177	97.077	3.375	95.831	95.731	95.631
3.500	97.416	97.316	97.216	3.375	94.566	94.466	94.366	3.375	98.084	97.984	97.884	3.500	97.173	97.073	96.973
3.625	98.145	98.045	97.945	3.500	95.947	95.847	95.747	3.500	98.881	98.781	98.681	3.625	98.155	98.055	97.955
3.750	98.790	98.690	98.590	3.625	96.936	96.836	96.736	3.625	99.458	99.358	99.258	3.750	98.858	98.758	98.658
3.875	99.415	99.315	99.215	3.750	97.723	97.623	97.523	3.750	99.942	99.842	99.742	3.875	99.451	99.351	99.251
3.990	100.007	99.907	99.807	3.875	98.398	98.298	98.198	3.875	100.375	100.275	100.175	3.990	99.804	99.704	99.604
4.000	100.107	100.007	99.907	3.990	99.234	99.134	99.034	3.990	100.810	100.710	100.610	4.000	99.904	99.804	99.704
4.125	100.748	100.648	100.548	4.000	99.334	99.234	99.134	4.000	100.910	100.810	100.710	4.125	100.402	100.302	100.202
4.250	101.339	101.239	101.139	4.125	100.205	100.105	100.005	4.125	101.416	101.316	101.216	4.250	101.053	100.953	100.853
4.375	101.883	101.783	101.683	4.250	100.928	100.828	100.728	4.250	102.116	102.016	101.916	4.375	101.630	101.530	101.430
4.500	102.305	102.205	102.105	4.375	101.529	101.429	101.329	4.375	102.489	102.389	102.289	4.500	101.890	101.790	101.690
4.625	102.863	102.763	102.663	4.500	102.437	102.337	102.237	4.500	102.931	102.831	102.731	4.625	102.406	102.306	102.206
4.750	103.370	103.270	103.170	4.625	103.205	103.105	103.005	4.625	103.380	103.280	103.180	4.750	102.969	102.869	102.769
4.875	103.829	103.729	103.629	4.750	103.830	103.730	103.630	4.750	103.758	103.658	103.558	4.875	103.494	103.394	103.294
4.990	103.942	103.842	103.742	4.875	104.338	104.238	104.138	4.875	104.134	104.034	103.934	4.990	103.624	103.524	103.424
5.000	104.042	103.942	103.842	4.990	104.480	104.380	104.280	4.990	104.300	104.200	104.100	5.000	103.724	103.624	103.524
5.125	104.580	104.480	104.380	5.000	104.580	104.480	104.380	5.000	104.400	104.300	104.200	5.125	104.110	104.010	103.910
5.250	105.080	104.980	104.880	5.125	105.195	105.095	104.995	5.125	104.871	104.771	104.671	5.250	104.638	104.538	104.438

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	100.029	99.929	99.829	3.000	96.843	96.743	96.643	3.000	98.472	98.372	98.272	3.000	96.668	96.568	96.468
3.125	100.398	100.298	100.198	3.125	97.376	97.276	97.176	3.125	98.764	98.664	98.564	3.125	97.201	97.101	97.001
3.250	100.765	100.665	100.565	3.250	98.415	98.315	98.215	3.250	99.658	99.558	99.458	3.250	98.231	98.131	98.031
3.375	101.186	101.086	100.986	3.375	98.964	98.864	98.764	3.375	99.931	99.831	99.731	3.375	98.780	98.680	98.580
3.500	101.585	101.485	101.385	3.500	99.501	99.401	99.301	3.500	100.199	100.099	99.999	3.500	99.317	99.217	99.117
3.625	101.913	101.813	101.713	3.625	99.977	99.877	99.777	3.625	100.436	100.336	100.236	3.625	99.772	99.672	99.572
3.750	102.163	102.063	101.963	3.750	100.394	100.294	100.194	3.750	100.780	100.680	100.580	3.750	100.189	100.089	99.989
3.875	102.390	102.290	102.190	3.875	100.771	100.671	100.571	3.875	101.047	100.947	100.847	3.875	100.566	100.466	100.366
3.990	102.373	102.273	102.173	3.990	101.029	100.929	100.829	3.990	101.240	101.140	101.040	3.990	100.824	100.724	100.624
4.000	102.473	102.373	102.273	4.000	101.129	101.029	100.929	4.000	101.340	101.240	101.140	4.000	100.924	100.824	100.724
4.125	102.300	102.200	102.100	4.125	101.531	101.431	101.331	4.125	101.530	101.430	101.330	4.125	101.316	101.216	101.116
4.250	102.516	102.416	102.316	4.250	101.896	101.796	101.696	4.250	101.757	101.657	101.557	4.250	101.711	101.611	101.511
4.375	102.719	102.619	102.519	4.375	102.228	102.128	102.028	4.375	101.944	101.844	101.744	4.375	102.043	101.943	101.843
4.500	102.794	102.694	102.594	4.500	102.357	102.257	102.157	4.500	102.170	102.070	101.970	4.500	102.172	102.072	101.972
4.625	103.051	102.951	102.851	4.625	102.617	102.517	102.417	4.625	102.373	102.273	102.173	4.625	102.432	102.332	102.232
4.750	103.241	103.141	103.041	4.750	102.926	102.826	102.726	4.750	102.547	102.447	102.347	4.750	102.741	102.641	102.541
4.875	103.402	103.302	103.202	4.875	103.191	103.091	102.991	4.875	102.696	102.596	102.496	4.875	103.006	102.906	102.806
4.990	103.465	103.365	103.265	4.990	103.355	103.255	103.155	4.990	102.742	102.642	102.542	4.990	103.170	103.070	102.970
5.000	103.565	103.465	103.365	5.000	103.455	103.355	103.255	5.000	102.842	102.742	102.642	5.000	103.270	103.170	103.070

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.: 10/17/2017

W. Rate Sheet Dated: 8/18/2017 **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	101.282	101.182	101.082	3.750	102.219	102.119	102.007	2.750	99.584	99.484	99.384
3.875	101.960	101.860	101.760	3.875	102.818	102.718	102.602	2.875	100.101	100.001	99.901
3.990	102.452	102.352	102.252	3.990	103.341	103.241	103.122	2.990	100.484	100.384	100.284
4.000	102.552	102.452	102.352	4.000	103.441	103.341	103.222	3.000	100.584	100.484	100.384
4.125	103.139	103.039	102.939	4.125	103.450	103.350	103.237	3.125	101.131	101.031	100.931
4.250	103.751	103.651	103.551	4.250	104.026	103.926	103.810	3.250	101.741	101.641	101.541
4.375	104.332	104.232	104.132	4.375	104.535	104.435	104.319	3.375	102.202	102.102	102.002
4.500	104.827	104.727	104.627	4.500	105.014	104.914	104.798	3.500	102.574	102.474	102.374
4.625	105.264	105.164	105.064	4.625	105.519	105.419	105.278	3.625	103.066	102.966	102.866
4.750	105.773	105.673	105.573	4.750	106.012	105.912	105.770	3.750	103.559	103.459	103.359
4.875	106.232	106.132	106.032	4.875	106.486	106.386	106.245	3.875	104.039	103.939	103.839
4.990	106.520	106.420	106.320	4.990	106.827	106.727	106.588	3.990	103.783	103.683	103.583
5.000	106.620	106.520	106.420	5.000	106.927	106.827	106.688	4.000	103.883	103.783	103.683
5.125	107.034	106.921	106.834	5.125	106.791	106.678	106.591	4.125	104.361	104.261	104.161
5.250	107.505	107.392	107.305	5.250	107.250	107.137	107.050	4.250	104.707	104.607	104.507
5.375	107.875	107.762	107.675	5.375	107.635	107.522	107.435	4.375	105.090	104.990	104.890
5.500	108.198	108.085	107.998	5.500	107.990	107.877	107.790	4.500	105.622	105.522	105.422
5.625	108.356	108.224	108.156	5.625	108.232	108.100	108.032	4.625	105.993	105.893	105.793
5.750	108.754	108.622	108.554	5.750	108.639	108.507	108.439	4.750	103.637	103.537	103.437

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

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

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

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

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.: **10/17/2017**

W. Rate Sheet Dated: **8/18/2017** **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	99.053	98.953	98.853	3.750	98.953	98.853	98.753	3.750	100.139	100.039	99.927	3.750	100.039	99.939	99.827
3.875	99.731	99.631	99.531	3.875	99.631	99.531	99.431	3.875	100.738	100.638	100.522	3.875	100.638	100.538	100.422
3.990	100.223	100.123	100.023	3.990	100.123	100.023	99.923	3.990	101.261	101.161	101.042	3.990	101.161	101.061	100.942
4.000	100.323	100.223	100.123	4.000	100.223	100.123	100.023	4.000	101.361	101.261	101.142	4.000	101.261	101.161	101.042
4.125	100.910	100.810	100.710	4.125	100.810	100.710	100.610	4.125	101.370	101.270	101.157	4.125	101.270	101.170	101.057
4.250	101.522	101.422	101.322	4.250	101.422	101.322	101.222	4.250	101.937	101.837	101.721	4.250	101.837	101.737	101.621
4.375	102.103	102.003	101.903	4.375	102.003	101.903	101.803	4.375	102.455	102.355	102.239	4.375	102.355	102.255	102.139
4.500	102.598	102.498	102.398	4.500	102.498	102.398	102.298	4.500	102.934	102.834	102.718	4.500	102.834	102.734	102.618
4.625	103.035	102.935	102.835	4.625	102.935	102.835	102.735	4.625	103.439	103.339	103.198	4.625	103.339	103.239	103.098
4.750	103.544	103.444	103.344	4.750	103.444	103.344	103.244	4.750	103.932	103.832	103.690	4.750	103.832	103.732	103.590
4.875	104.003	103.903	103.803	4.875	103.903	103.803	103.703	4.875	104.406	104.306	104.165	4.875	104.306	104.206	104.065
4.990	104.291	104.191	104.091	4.990	104.191	104.091	103.991	4.990	104.747	104.647	104.508	4.990	104.647	104.547	104.408
5.000	104.391	104.291	104.191	5.000	104.291	104.191	104.091	5.000	104.847	104.747	104.608	5.000	104.747	104.647	104.508
5.125	104.805	104.692	104.605	5.125	104.705	104.592	104.505	5.125	104.711	104.598	104.511	5.125	104.611	104.498	104.411
5.250	105.276	105.163	105.076	5.250	105.176	105.063	104.976	5.250	105.170	105.057	104.970	5.250	105.070	104.957	104.870
5.375	105.646	105.533	105.446	5.375	105.546	105.433	105.346	5.375	105.555	105.442	105.355	5.375	105.455	105.342	105.255
5.500	105.969	105.856	105.769	5.500	105.869	105.756	105.669	5.500	105.910	105.797	105.710	5.500	105.810	105.697	105.610
5.625	106.127	105.995	105.927	5.625	106.027	105.895	105.827	5.625	106.152	106.020	105.952	5.625	106.052	105.920	105.852
5.750	106.525	106.393	106.325	5.750	106.425	106.293	106.225	5.750	106.559	106.427	106.359	5.750	106.459	106.327	106.259

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.253	97.153	97.053	2.750	97.153	97.053	96.953
2.875	97.872	97.772	97.672	2.875	97.772	97.672	97.572
2.990	98.384	98.284	98.184	2.990	98.284	98.184	98.084
3.000	98.484	98.384	98.284	3.000	98.384	98.284	98.184
3.125	99.051	98.951	98.851	3.125	98.951	98.851	98.751
3.250	99.601	99.501	99.401	3.250	99.501	99.401	99.301
3.375	100.122	100.022	99.922	3.375	100.022	99.922	99.822
3.500	100.494	100.394	100.294	3.500	100.394	100.294	100.194
3.625	100.986	100.886	100.786	3.625	100.886	100.786	100.686
3.750	101.479	101.379	101.279	3.750	101.379	101.279	101.179
3.875	101.959	101.859	101.759	3.875	101.859	101.759	101.659
3.990	101.703	101.603	101.503	3.990	101.603	101.503	101.403
4.000	101.803	101.703	101.603	4.000	101.703	101.603	101.503
4.125	102.281	102.181	102.081	4.125	102.181	102.081	101.981
4.250	102.627	102.527	102.427	4.250	102.527	102.427	102.327
4.375	103.010	102.910	102.810	4.375	102.910	102.810	102.710
4.500	103.542	103.442	103.342	4.500	103.442	103.342	103.242
4.625	103.913	103.813	103.713	4.625	103.813	103.713	103.613
4.750	101.557	101.457	101.357	4.750	101.457	101.357	101.257

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

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

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

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

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: **9/18/2017**
45 Day Lock Exp.: **10/2/2017**
60 Day Lock Exp.: **10/17/2017**

W. Rate Sheet Dated: **8/18/2017** **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	99.583	99.483	99.383	3.750	100.669	100.569	100.457	2.750	97.783	97.683	97.583
3.875	100.261	100.161	100.061	3.875	101.268	101.168	101.052	2.875	98.402	98.302	98.202
3.990	100.753	100.653	100.553	3.990	101.791	101.691	101.572	2.990	98.914	98.814	98.714
4.000	100.853	100.753	100.653	4.000	101.891	101.791	101.672	3.000	99.014	98.914	98.814
4.125	101.440	101.340	101.240	4.125	101.900	101.800	101.687	3.125	99.581	99.481	99.381
4.250	102.052	101.952	101.852	4.250	102.467	102.367	102.251	3.250	100.131	100.031	99.931
4.375	102.633	102.533	102.433	4.375	102.985	102.885	102.769	3.375	100.652	100.552	100.452
4.500	103.128	103.028	102.928	4.500	103.464	103.364	103.248	3.500	101.024	100.924	100.824
4.625	103.565	103.465	103.365	4.625	103.969	103.869	103.728	3.625	101.516	101.416	101.316
4.750	104.074	103.974	103.874	4.750	104.462	104.362	104.220	3.750	102.009	101.909	101.809
4.875	104.533	104.433	104.333	4.875	104.936	104.836	104.695	3.875	102.489	102.389	102.289
4.990	104.821	104.721	104.621	4.990	105.277	105.177	105.038	3.990	102.233	102.133	102.033
5.000	104.921	104.821	104.721	5.000	105.377	105.277	105.138	4.000	102.333	102.233	102.133
5.125	105.335	105.222	105.135	5.125	105.241	105.128	105.041	4.125	102.811	102.711	102.611
5.250	105.806	105.693	105.606	5.250	105.700	105.587	105.500	4.250	103.157	103.057	102.957
5.375	106.176	106.063	105.976	5.375	106.085	105.972	105.885	4.375	103.540	103.440	103.340
5.500	106.499	106.386	106.299	5.500	106.440	106.327	106.240	4.500	104.072	103.972	103.872
5.625	106.657	106.525	106.457	5.625	106.682	106.550	106.482	4.625	104.443	104.343	104.243
5.750	107.055	106.923	106.855	5.750	107.089	106.957	106.889	4.750	102.087	101.987	101.887

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

	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