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.: **9/28/2017**
45 Day Lock Exp.: **10/13/2017**
60 Day Lock Exp.: **10/30/2017**

W. Rate Sheet Dated: **8/29/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.906	100.750	100.600	3.250	100.739	100.582	100.432	1.875	N/A	N/A	N/A
3.375	101.356	101.200	101.050	3.375	101.154	100.997	100.847	2.000	N/A	N/A	N/A
3.500	101.802	101.646	101.496	3.500	101.564	101.408	101.258	2.125	N/A	N/A	N/A
3.625	102.205	102.049	101.899	3.625	101.931	101.775	101.625	2.250	97.751	97.601	97.451
3.750	103.040	102.853	102.703	3.750	102.873	102.685	102.535	2.375	98.144	97.994	97.844
3.875	103.479	103.292	103.142	3.875	103.277	103.089	102.939	2.500	98.534	98.384	98.234
4.000	103.912	103.724	103.574	4.000	103.673	103.486	103.336	2.625	98.875	98.725	98.575
4.125	104.233	104.046	103.896	4.125	103.959	103.772	103.622	2.750	100.780	100.627	100.475
4.250	104.050	103.940	103.840	4.250	103.883	103.773	103.673	2.875	101.167	101.015	100.863
4.375	104.414	104.305	104.205	4.375	104.212	104.102	104.002	3.000	101.543	101.390	101.238
4.500	104.743	104.634	104.534	4.500	104.505	104.396	104.296	3.125	101.869	101.716	101.564
4.625	105.002	104.893	104.793	4.625	104.728	104.619	104.519	3.250	102.511	102.361	102.211
4.750	104.726	104.601	104.397	4.750	104.558	104.433	104.230	3.375	102.833	102.683	102.533
4.875	105.020	104.895	104.691	4.875	104.817	104.692	104.489	3.500	103.121	102.971	102.821
5.000	105.280	105.155	104.951	5.000	105.041	104.916	104.713	3.625	103.336	103.186	103.036
5.125	105.749	105.624	105.421	5.125	105.475	105.350	105.147	3.750	103.276	103.126	102.976
5.250	106.050	105.950	105.850	5.250	105.883	105.783	105.683	3.875	103.528	103.378	103.228
5.375	106.344	106.244	106.144	5.375	106.142	106.042	105.942	4.000	103.746	103.596	103.446
5.500	106.604	106.504	106.404	5.500	106.366	106.266	106.166	4.125	103.900	103.750	103.600

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	100.709	100.559	100.409
3.250	100.603	100.453	100.303
3.375	101.012	100.862	100.712
3.500	101.416	101.266	101.116
3.625	101.819	101.669	101.519
Margin = 2.250		Index = 1.230	

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

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.016	99.860	99.710	3.250	99.849	99.692	99.542	1.875	N/A	N/A	N/A
3.375	100.466	100.310	100.160	3.375	100.264	100.107	99.957	2.000	N/A	N/A	N/A
3.500	100.912	100.756	100.606	3.500	100.674	100.518	100.368	2.125	N/A	N/A	N/A
3.625	101.315	101.159	101.009	3.625	101.041	100.885	100.735	2.250	96.861	96.711	96.561
3.750	102.150	101.963	101.813	3.750	101.983	101.795	101.645	2.375	97.254	97.104	96.954
3.875	102.589	102.402	102.252	3.875	102.387	102.199	102.049	2.500	97.644	97.494	97.344
4.000	103.022	102.834	102.684	4.000	102.783	102.596	102.446	2.625	97.985	97.835	97.685
4.125	103.343	103.156	103.006	4.125	103.069	102.882	102.732	2.750	99.890	99.737	99.585
4.250	103.160	103.050	102.950	4.250	102.993	102.883	102.783	2.875	100.277	100.125	99.973
4.375	103.524	103.415	103.315	4.375	103.322	103.212	103.112	3.000	100.653	100.500	100.348
4.500	103.853	103.744	103.644	4.500	103.615	103.506	103.406	3.125	100.979	100.826	100.674
4.625	104.112	104.003	103.903	4.625	103.838	103.729	103.629	3.250	101.621	101.471	101.321
4.750	103.836	103.711	103.507	4.750	103.668	103.543	103.340	3.375	101.943	101.793	101.643
4.875	104.130	104.005	103.801	4.875	103.927	103.802	103.599	3.500	102.231	102.081	101.931
5.000	104.390	104.265	104.061	5.000	104.151	104.026	103.823	3.625	102.446	102.296	102.146
5.125	104.859	104.734	104.531	5.125	104.585	104.460	104.257	3.750	102.386	102.236	102.086
5.250	105.160	105.060	104.960	5.250	104.993	104.893	104.793	3.875	102.638	102.488	102.338
5.375	105.454	105.354	105.254	5.375	105.252	105.152	105.052	4.000	102.856	102.706	102.556
5.500	105.714	105.614	105.514	5.500	105.476	105.376	105.276	4.125	103.010	102.860	102.710

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	99.819	99.669	99.519
3.250	99.713	99.563	99.413
3.375	100.122	99.972	99.822
3.500	100.526	100.376	100.226
3.625	100.929	100.779	100.629
Margin = 2.250		Index = 1.230	

30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	99.212	98.962	98.712
4.000	101.322	101.072	100.822
4.500	102.153	101.903	101.653
5.000	102.690	102.440	102.190
5.500	104.014	103.764	103.514

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.944	95.694	95.444
3.000	98.953	98.703	98.453
3.500	100.531	100.281	100.031
4.000	101.156	100.906	100.656

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
				Loan Size	Standard	Streamline
FICO 720 +	0.500	$0 - $49,999	-2.500	$0 - $49,999	-1.500	-0.900
FICO 660 - 719	0.500	$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000	-0.650
FICO 640 - 659	0.000	$85,001 - $125,000	-0.500	$85,001 - $125,000	-0.750	-0.500
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.125	$125,001 - $175,000	-0.500	-0.300
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$175,001 - $275,000	-0.300	-0.200
NY	-0.250	$275,001 up to HB	0.375	$275,001 - Up to HB	-0.200	-0.150
Non Owner Occupancy	-2.000					
USDA Streamline-Assist Refinance Option			-0.250			

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

Max USDA-GRH Rate		
Today:	8/29/2017	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

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AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		30 Day Lock Exp.:	**9/28/2017**
Lockdesk Phone:	1-877-588-2706		45 Day Lock Exp.:	**10/13/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		60 Day Lock Exp.:	**10/30/2017**

W. Rate Sheet Dated: **8/29/2017** **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	99.562	99.406	99.256	3.250	99.395	99.239	99.089	1.875	N/A	N/A	N/A	3.125	99.02	98.872	98.722
3.375	100.013	99.856	99.706	3.375	99.810	99.654	99.504	2.000	N/A	N/A	N/A	3.250	99.26	99.109	98.959
3.500	100.459	100.302	100.152	3.500	100.220	100.064	99.914	2.125	N/A	N/A	N/A	3.375	99.67	99.518	99.368
3.625	100.861	100.705	100.555	3.625	100.587	100.431	100.281	2.250	95.751	95.601	95.451	3.500	100.07	99.922	99.772
3.750	101.415	101.228	101.078	3.750	101.248	101.060	100.910	2.375	96.144	95.994	95.844	3.625	100.47	100.325	100.175
3.875	101.854	101.667	101.517	3.875	101.652	101.464	101.314	2.500	96.534	96.384	96.234	Margin = 2.250		Index = 1.230	
4.000	102.287	102.099	101.949	4.000	102.048	101.861	101.711	2.625	96.875	96.725	96.575				
4.125	102.608	102.421	102.271	4.125	102.334	102.147	101.997	2.750	99.092	98.940	98.788				
4.250	101.831	101.722	101.622	4.250	101.664	101.554	101.454	2.875	99.480	99.328	99.175				
4.375	102.196	102.086	101.986	4.375	101.993	101.883	101.783	3.000	99.855	99.703	99.550				
4.500	102.525	102.415	102.315	4.500	102.286	102.177	102.077	3.125	100.181	100.029	99.876				
4.625	102.783	102.674	102.574	4.625	102.509	102.400	102.300	3.250	101.167	101.017	100.867				
4.750	101.913	101.788	101.585	4.750	101.746	101.621	101.418	3.375	101.490	101.340	101.190				
4.875	102.207	102.082	101.879	4.875	102.004	101.879	101.676	3.500	101.777	101.627	101.477				
5.000	102.467	102.342	102.139	5.000	102.229	102.104	101.901	3.625	101.992	101.842	101.692				
5.125	102.936	102.811	102.608	5.125	102.662	102.537	102.334	3.750	101.651	101.501	101.351				
5.250	99.800	99.700	99.600	5.250	99.633	99.533	99.433	3.875	101.903	101.753	101.603				
5.375	100.094	99.994	99.894	5.375	99.892	99.792	99.692	4.000	102.121	101.971	101.821				
5.500	100.354	100.254	100.154	5.500	100.116	100.016	99.916	4.125	102.275	102.125	101.975				

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	98.672	98.516	98.366	3.250	98.505	98.349	98.199	1.875	N/A	N/A	N/A	3.125	98.132	97.982	97.832
3.375	99.123	98.966	98.816	3.375	98.920	98.764	98.614	2.000	N/A	N/A	N/A	3.250	98.369	98.219	98.069
3.500	99.569	99.412	99.262	3.500	99.330	99.174	99.024	2.125	N/A	N/A	N/A	3.375	98.778	98.628	98.478
3.625	99.971	99.815	99.665	3.625	99.697	99.541	99.391	2.250	95.111	94.961	94.811	3.500	99.182	99.032	98.882
3.750	100.525	100.338	100.188	3.750	100.358	100.170	100.020	2.375	95.504	95.354	95.204	3.625	99.585	99.435	99.285
3.875	100.964	100.777	100.627	3.875	100.762	100.574	100.424	2.500	95.894	95.744	95.594	Margin = 2.250		Index = 1.230	
4.000	101.397	101.209	101.059	4.000	101.158	100.971	100.821	2.625	96.235	96.085	95.935	**30 Year OTC**			
4.125	101.718	101.531	101.381	4.125	101.444	101.257	101.107	2.750	98.827	98.675	98.523	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.941	100.832	100.732	4.250	100.774	100.664	100.564	2.875	99.215	99.063	98.910	3.500	97.869	97.619	97.369
4.375	101.306	101.196	101.096	4.375	101.103	100.993	100.893	3.000	99.590	99.438	99.285	4.000	99.697	99.447	99.197
4.500	101.635	101.525	101.425	4.500	101.396	101.287	101.187	3.125	99.916	99.764	99.611	4.500	99.935	99.685	99.435
4.625	101.893	101.784	101.684	4.625	101.619	101.510	101.410	3.250	100.191	100.041	99.891	5.000	99.877	99.627	99.377
4.750	101.023	100.898	100.695	4.750	100.856	100.731	100.528	3.375	100.514	100.364	100.214	5.500	97.764	97.514	97.264
4.875	101.317	101.192	100.989	4.875	101.114	100.989	100.786	3.500	100.801	100.651	100.501	**15 Year OTC**			
5.000	101.577	101.452	101.249	5.000	101.339	101.214	101.011	3.625	101.016	100.866	100.716	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.046	101.921	101.718	5.125	101.772	101.647	101.444	3.750	100.496	100.346	100.196	2.500	94.194	93.944	93.694
5.250	98.910	98.810	98.710	5.250	98.743	98.643	98.543	3.875	100.748	100.598	100.448	3.000	97.890	97.640	97.390
5.375	99.204	99.104	99.004	5.375	99.002	98.902	98.802	4.000	100.965	100.815	100.665	3.500	99.101	98.851	98.601
5.500	99.464	99.364	99.264	5.500	99.226	99.126	99.026	4.125	101.119	100.969	100.819	4.000	99.265	99.015	98.765

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

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

Max USDA-GRH Rate		
Today:	8/29/2017	4.500%

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Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 9/28/2017
45 Day Lock Exp.: 10/13/2017
60 Day Lock Exp.: 10/30/2017

W. Rate Sheet Dated: 8/29/2017 **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	98.607	98.507	98.407	3.125	98.682	98.582	98.482	3.000	100.849	100.749	100.649	3.000	100.919	100.819	100.719
3.375	99.523	99.423	99.323	3.250	99.914	99.814	99.714	3.125	101.300	101.200	101.100	3.125	101.199	101.099	100.999
3.500	100.201	100.101	100.001	3.375	100.734	100.634	100.534	3.250	101.955	101.855	101.755	3.250	102.085	101.985	101.885
3.625	100.850	100.750	100.650	3.500	101.518	101.418	101.318	3.375	102.341	102.241	102.141	3.375	102.357	102.257	102.157
3.750	101.444	101.344	101.244	3.625	102.095	101.995	101.895	3.500	102.698	102.598	102.498	3.500	102.603	102.503	102.403
3.875	102.112	102.012	101.912	3.750	102.564	102.464	102.364	3.625	103.077	102.977	102.877	3.625	102.837	102.737	102.637
3.990	102.536	102.436	102.336	3.875	102.985	102.885	102.785	3.750	103.449	103.349	103.249	3.750	103.065	102.965	102.865
4.000	102.636	102.536	102.436	3.990	103.251	103.151	103.051	3.875	103.787	103.687	103.587	3.875	103.267	103.167	103.067
4.125	103.189	103.089	102.989	4.000	103.351	103.251	103.151	3.990	103.823	103.723	103.623	3.990	103.416	103.316	103.216
4.250	103.770	103.670	103.570	4.125	103.831	103.731	103.631	4.000	103.923	103.823	103.723	4.000	103.516	103.416	103.316
4.375	104.290	104.190	104.090	4.250	104.226	104.126	104.026	4.125	103.973	103.873	103.773	4.125	103.735	103.635	103.535
4.500	104.576	104.476	104.376	4.375	104.643	104.543	104.443	4.250	104.328	104.228	104.128	4.250	103.962	103.862	103.762
4.625	105.127	105.027	104.927	4.500	105.197	105.097	104.997	4.375	104.628	104.528	104.428	4.375	104.145	104.045	103.945
4.750	105.630	105.530	105.430	4.625	105.633	105.533	105.433	4.500	104.745	104.645	104.545	4.500	104.365	104.265	104.165
4.875	106.077	105.977	105.877	4.750	106.038	105.938	105.838	4.625	104.799	104.699	104.599	4.625	104.567	104.467	104.367
4.990	106.220	106.120	106.020	4.875	106.414	106.314	106.214	4.750	105.076	104.976	104.876	4.750	104.741	104.641	104.541
5.000	106.320	106.220	106.120	4.990	106.504	106.404	106.304	4.875	105.314	105.214	105.114	4.875	104.889	104.789	104.689
5.125	106.783	106.683	106.583	5.000	106.604	106.504	106.404	4.990	105.450	105.350	105.250	4.990	104.935	104.835	104.735
5.250	107.280	107.180	107.080	5.125	107.073	106.973	106.873	5.000	105.550	105.450	105.350	5.000	105.035	104.935	104.835

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	102.087	101.987	101.887	3.000	100.226	100.126	100.026
4.250	102.634	102.534	102.434	3.125	100.593	100.493	100.393
4.375	103.082	102.982	102.882	3.250	100.943	100.843	100.743
4.500	103.242	103.142	103.042	3.375	101.362	101.262	101.162
4.625	103.392	103.292	103.192	3.500	101.760	101.660	101.560
4.750	103.812	103.712	103.612	3.625	102.064	101.964	101.864
4.875	104.194	104.094	103.994	3.750	102.313	102.213	102.113
4.990	104.242	104.142	104.042	3.875	102.538	102.438	102.338
5.000	104.342	104.242	104.142	3.990	102.520	102.420	102.320
5.125	104.506	104.406	104.306	4.000	102.620	102.520	102.420
5.250	104.249	104.149	104.049	4.125	102.225	102.125	102.025
5.375	104.598	104.498	104.398	4.250	102.468	102.368	102.268
5.500	104.844	104.744	104.644	4.375	102.670	102.570	102.470
5.625	105.024	104.924	104.824	4.500	102.750	102.650	102.550
5.750	104.629	104.529	104.429	4.625	102.996	102.896	102.796
5.875	104.997	104.897	104.797	4.750	103.184	103.084	102.984
5.990	105.165	105.065	104.965	4.875	103.345	103.245	103.145
6.000	105.265	105.165	105.065	4.990	103.408	103.308	103.208
6.125	105.385	105.285	105.185	5.000	103.508	103.408	103.308

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.: **9/28/2017**
45 Day Lock Exp.: **10/13/2017**
60 Day Lock Exp.: **10/30/2017**

W. Rate Sheet Dated: **8/29/2017** **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	95.939	95.839	95.739	3.125	N/A	N/A	N/A	3.125	96.432	96.332	96.232	3.250	95.351	95.251	95.151
3.375	96.792	96.692	96.592	3.250	93.815	93.715	93.615	3.250	97.664	97.564	97.464	3.375	96.233	96.133	96.033
3.500	97.806	97.706	97.606	3.375	94.969	94.869	94.769	3.375	98.484	98.384	98.284	3.500	97.565	97.465	97.365
3.625	98.543	98.443	98.343	3.500	96.341	96.241	96.141	3.500	99.268	99.168	99.068	3.625	98.542	98.442	98.342
3.750	99.174	99.074	98.974	3.625	97.334	97.234	97.134	3.625	99.845	99.745	99.645	3.750	99.230	99.130	99.030
3.875	99.720	99.620	99.520	3.750	98.107	98.007	97.907	3.750	100.314	100.214	100.114	3.875	99.816	99.716	99.616
3.990	100.199	100.099	99.999	3.875	98.708	98.608	98.508	3.875	100.735	100.635	100.535	3.990	100.165	100.065	99.965
4.000	100.299	100.199	100.099	3.990	99.430	99.330	99.230	3.990	101.001	100.901	100.801	4.000	100.265	100.165	100.065
4.125	100.934	100.834	100.734	4.000	99.530	99.430	99.330	4.000	101.101	101.001	100.901	4.125	100.652	100.552	100.452
4.250	101.520	101.420	101.320	4.125	100.393	100.293	100.193	4.125	101.581	101.481	101.381	4.250	101.213	101.113	101.013
4.375	102.040	101.940	101.840	4.250	101.109	101.009	100.909	4.250	101.976	101.876	101.776	4.375	101.784	101.684	101.584
4.500	102.326	102.226	102.126	4.375	101.684	101.584	101.484	4.375	102.393	102.293	102.193	4.500	102.042	101.942	101.842
4.625	102.877	102.777	102.677	4.500	102.456	102.356	102.256	4.500	102.947	102.847	102.747	4.625	102.409	102.309	102.209
4.750	103.380	103.280	103.180	4.625	103.219	103.119	103.019	4.625	103.383	103.283	103.183	4.750	102.998	102.898	102.798
4.875	103.827	103.727	103.627	4.750	103.840	103.740	103.640	4.750	103.788	103.688	103.588	4.875	103.521	103.421	103.321
4.990	103.970	103.870	103.770	4.875	104.336	104.236	104.136	4.875	104.164	104.064	103.964	4.990	103.648	103.548	103.448
5.000	104.070	103.970	103.870	4.990	104.505	104.405	104.305	4.990	104.254	104.154	104.054	5.000	103.748	103.648	103.548
5.125	104.533	104.433	104.333	5.000	104.605	104.505	104.405	5.000	104.354	104.254	104.154	5.125	104.100	104.000	103.900
5.250	105.030	104.930	104.830	5.125	105.149	105.049	104.949	5.125	104.823	104.723	104.623	5.250	104.587	104.487	104.387

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	100.226	100.126	100.026	3.000	96.991	96.891	96.791	3.000	98.619	98.519	98.419	3.000	96.816	96.716	96.616
3.125	100.593	100.493	100.393	3.125	97.521	97.421	97.321	3.125	98.899	98.799	98.699	3.125	97.336	97.236	97.136
3.250	100.943	100.843	100.743	3.250	98.546	98.446	98.346	3.250	99.785	99.685	99.585	3.250	98.361	98.261	98.161
3.375	101.362	101.262	101.162	3.375	99.092	98.992	98.892	3.375	100.057	99.957	99.857	3.375	98.907	98.807	98.707
3.500	101.760	101.660	101.560	3.500	99.627	99.527	99.427	3.500	100.303	100.203	100.103	3.500	99.422	99.322	99.222
3.625	102.064	101.964	101.864	3.625	100.078	99.978	99.878	3.625	100.537	100.437	100.337	3.625	99.873	99.773	99.673
3.750	102.313	102.213	102.113	3.750	100.490	100.390	100.290	3.750	100.765	100.665	100.565	3.750	100.285	100.185	100.085
3.875	102.538	102.438	102.338	3.875	100.864	100.764	100.664	3.875	100.967	100.867	100.767	3.875	100.659	100.559	100.459
3.990	102.520	102.420	102.320	3.990	100.925	100.825	100.725	3.990	101.116	101.016	100.916	3.990	100.710	100.610	100.510
4.000	102.620	102.520	102.420	4.000	101.025	100.925	100.825	4.000	101.216	101.116	101.016	4.000	100.810	100.710	100.610
4.125	102.225	102.125	102.025	4.125	101.405	101.305	101.205	4.125	101.435	101.335	101.235	4.125	101.220	101.120	101.020
4.250	102.468	102.368	102.268	4.250	101.798	101.698	101.598	4.250	101.662	101.562	101.462	4.250	101.614	101.514	101.414
4.375	102.670	102.570	102.470	4.375	102.129	102.029	101.929	4.375	101.845	101.745	101.645	4.375	101.944	101.844	101.744
4.500	102.750	102.650	102.550	4.500	102.261	102.161	102.061	4.500	102.065	101.965	101.865	4.500	102.076	101.976	101.876
4.625	102.996	102.896	102.796	4.625	102.511	102.411	102.311	4.625	102.267	102.167	102.067	4.625	102.326	102.226	102.126
4.750	103.184	103.084	102.984	4.750	102.818	102.718	102.618	4.750	102.441	102.341	102.241	4.750	102.633	102.533	102.433
4.875	103.345	103.245	103.145	4.875	103.081	102.981	102.881	4.875	102.589	102.489	102.389	4.875	102.896	102.796	102.696
4.990	103.408	103.308	103.208	4.990	103.243	103.143	103.043	4.990	102.635	102.535	102.435	4.990	103.058	102.958	102.858
5.000	103.508	103.408	103.308	5.000	103.343	103.243	103.143	5.000	102.735	102.635	102.535	5.000	103.158	103.058	102.958

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.: 9/28/2017
45 Day Lock Exp.: 10/13/2017
60 Day Lock Exp.: 10/30/2017

W. Rate Sheet Dated: 8/29/2017 **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	101.632	101.532	101.432	3.750	102.425	102.274	102.204	2.750	99.890	99.790	99.690
3.875	102.301	102.201	102.101	3.875	103.019	102.865	102.795	2.875	100.427	100.327	100.227
3.990	102.775	102.675	102.575	3.990	103.536	103.380	103.310	2.990	100.681	100.581	100.481
4.000	102.875	102.775	102.675	4.000	103.636	103.480	103.410	3.000	100.781	100.681	100.581
4.125	103.299	103.199	103.099	4.125	103.542	103.420	103.328	3.125	101.341	101.241	101.141
4.250	103.903	103.803	103.703	4.250	104.102	103.979	103.887	3.250	101.955	101.855	101.755
4.375	104.456	104.356	104.256	4.375	104.614	104.491	104.398	3.375	102.396	102.296	102.196
4.500	104.944	104.844	104.744	4.500	105.088	104.964	104.871	3.500	102.744	102.644	102.544
4.625	105.227	105.127	105.027	4.625	105.457	105.349	105.235	3.625	103.214	103.114	103.014
4.750	105.727	105.627	105.527	4.750	105.956	105.848	105.734	3.750	103.704	103.604	103.504
4.875	106.168	106.068	105.968	4.875	106.423	106.316	106.202	3.875	104.181	104.081	103.981
4.990	106.480	106.380	106.280	4.990	106.758	106.653	106.539	3.990	103.694	103.594	103.494
5.000	106.580	106.480	106.380	5.000	106.858	106.753	106.639	4.000	103.794	103.694	103.594
5.125	106.920	106.820	106.720	5.125	106.689	106.589	106.481	4.125	104.258	104.158	104.058
5.250	107.363	107.263	107.163	5.250	107.108	107.008	106.903	4.250	104.630	104.530	104.430
5.375	107.727	107.627	107.527	5.375	107.488	107.388	107.286	4.375	105.010	104.910	104.810
5.500	108.046	107.946	107.846	5.500	107.841	107.741	107.639	4.500	105.537	105.437	105.337
5.625	108.198	108.098	107.998	5.625	108.073	107.973	107.873	4.625	105.905	105.805	105.705
5.750	108.592	108.492	108.392	5.750	108.477	108.377	108.277	4.750	103.512	103.410	103.312

Applicable for all mortgages with greater than 15 year terms

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

Program Feataures

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

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **9/28/2017**
45 Day Lock Exp.: **10/13/2017**
60 Day Lock Exp.: **10/30/2017**

W. Rate Sheet Dated: **8/29/2017** **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	99.403	99.303	99.203	3.750	99.303	99.203	99.103	3.750	100.345	100.194	100.124	3.750	100.245	100.094	100.024
3.875	100.072	99.972	99.872	3.875	99.972	99.872	99.772	3.875	100.939	100.785	100.715	3.875	100.839	100.685	100.615
3.990	100.546	100.446	100.346	3.990	100.446	100.346	100.246	3.990	101.456	101.300	101.230	3.990	101.356	101.200	101.130
4.000	100.646	100.546	100.446	4.000	100.546	100.446	100.346	4.000	101.556	101.400	101.330	4.000	101.456	101.300	101.230
4.125	101.070	100.970	100.870	4.125	100.970	100.870	100.770	4.125	101.462	101.340	101.248	4.125	101.362	101.240	101.148
4.250	101.674	101.574	101.474	4.250	101.574	101.474	101.374	4.250	102.022	101.899	101.807	4.250	101.922	101.799	101.707
4.375	102.227	102.127	102.027	4.375	102.127	102.027	101.927	4.375	102.534	102.411	102.318	4.375	102.434	102.311	102.218
4.500	102.715	102.615	102.515	4.500	102.615	102.515	102.415	4.500	103.008	102.884	102.791	4.500	102.908	102.784	102.691
4.625	102.998	102.898	102.798	4.625	102.898	102.798	102.698	4.625	103.377	103.269	103.155	4.625	103.277	103.169	103.055
4.750	103.498	103.398	103.298	4.750	103.398	103.298	103.198	4.750	103.876	103.768	103.654	4.750	103.776	103.668	103.554
4.875	103.939	103.839	103.739	4.875	103.839	103.739	103.639	4.875	104.343	104.236	104.122	4.875	104.243	104.136	104.022
4.990	104.251	104.151	104.051	4.990	104.151	104.051	103.951	4.990	104.678	104.573	104.459	4.990	104.578	104.473	104.359
5.000	104.351	104.251	104.151	5.000	104.251	104.151	104.051	5.000	104.778	104.673	104.559	5.000	104.678	104.573	104.459
5.125	104.691	104.591	104.491	5.125	104.591	104.491	104.391	5.125	104.609	104.509	104.401	5.125	104.509	104.409	104.301
5.250	105.134	105.034	104.934	5.250	105.034	104.934	104.834	5.250	105.028	104.928	104.823	5.250	104.928	104.828	104.723
5.375	105.498	105.398	105.298	5.375	105.398	105.298	105.198	5.375	105.408	105.308	105.206	5.375	105.308	105.208	105.106
5.500	105.817	105.717	105.617	5.500	105.717	105.617	105.517	5.500	105.761	105.661	105.559	5.500	105.661	105.561	105.459
5.625	105.969	105.869	105.769	5.625	105.869	105.769	105.669	5.625	105.993	105.893	105.793	5.625	105.893	105.793	105.693
5.750	106.363	106.263	106.163	5.750	106.263	106.163	106.063	5.750	106.397	106.297	106.197	5.750	106.297	106.197	106.097

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.536	97.436	97.336	2.750	97.436	97.336	97.236
2.875	98.104	98.004	97.904	2.875	98.004	97.904	97.804
2.990	98.551	98.451	98.351	2.990	98.451	98.351	98.251
3.000	98.651	98.551	98.451	3.000	98.551	98.451	98.351
3.125	99.211	99.111	99.011	3.125	99.111	99.011	98.911
3.250	99.748	99.648	99.548	3.250	99.648	99.548	99.448
3.375	100.266	100.166	100.066	3.375	100.166	100.066	99.966
3.500	100.614	100.514	100.414	3.500	100.514	100.414	100.314
3.625	101.084	100.984	100.884	3.625	100.984	100.884	100.784
3.750	101.574	101.474	101.374	3.750	101.474	101.374	101.274
3.875	102.051	101.951	101.851	3.875	101.951	101.851	101.751
3.990	101.564	101.464	101.364	3.990	101.464	101.364	101.264
4.000	101.664	101.564	101.464	4.000	101.564	101.464	101.364
4.125	102.128	102.028	101.928	4.125	102.028	101.928	101.828
4.250	102.500	102.400	102.300	4.250	102.400	102.300	102.200
4.375	102.880	102.780	102.680	4.375	102.780	102.680	102.580
4.500	103.407	103.307	103.207	4.500	103.307	103.207	103.107
4.625	103.775	103.675	103.575	4.625	103.675	103.575	103.475
4.750	101.382	101.280	101.182	4.750	101.282	101.180	101.082

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	9/28/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/13/2017
		60 Day Lock Exp.:	10/30/2017

W. Rate Sheet Dated: 8/29/2017 **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	99.933	99.833	99.733	3.750	100.875	100.724	100.654	2.750	98.066	97.966	97.866
3.875	100.602	100.502	100.402	3.875	101.469	101.315	101.245	2.875	98.634	98.534	98.434
3.990	101.076	100.976	100.876	3.990	101.986	101.830	101.760	2.990	99.081	98.981	98.881
4.000	101.176	101.076	100.976	4.000	102.086	101.930	101.860	3.000	99.181	99.081	98.981
4.125	101.600	101.500	101.400	4.125	101.992	101.870	101.778	3.125	99.741	99.641	99.541
4.250	102.204	102.104	102.004	4.250	102.552	102.429	102.337	3.250	100.278	100.178	100.078
4.375	102.757	102.657	102.557	4.375	103.064	102.941	102.848	3.375	100.796	100.696	100.596
4.500	103.245	103.145	103.045	4.500	103.538	103.414	103.321	3.500	101.144	101.044	100.944
4.625	103.528	103.428	103.328	4.625	103.907	103.799	103.685	3.625	101.614	101.514	101.414
4.750	104.028	103.928	103.828	4.750	104.406	104.298	104.184	3.750	102.104	102.004	101.904
4.875	104.469	104.369	104.269	4.875	104.873	104.766	104.652	3.875	102.581	102.481	102.381
4.990	104.781	104.681	104.581	4.990	105.208	105.103	104.989	3.990	102.094	101.994	101.894
5.000	104.881	104.781	104.681	5.000	105.308	105.203	105.089	4.000	102.194	102.094	101.994
5.125	105.221	105.121	105.021	5.125	105.139	105.039	104.931	4.125	102.658	102.558	102.458
5.250	105.664	105.564	105.464	5.250	105.558	105.458	105.353	4.250	103.030	102.930	102.830
5.375	106.028	105.928	105.828	5.375	105.938	105.838	105.736	4.375	103.410	103.310	103.210
5.500	106.347	106.247	106.147	5.500	106.291	106.191	106.089	4.500	103.937	103.837	103.737
5.625	106.499	106.399	106.299	5.625	106.523	106.423	106.323	4.625	104.305	104.205	104.105
5.750	106.893	106.793	106.693	5.750	106.927	106.827	106.727	4.750	101.912	101.810	101.712

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