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.: **10/2/2017**
45 Day Lock Exp.: **10/16/2017**
60 Day Lock Exp.: **10/31/2017**

W. Rate Sheet Dated: **9/1/2017** **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	100.852	100.702	100.552	3.250	100.685	100.535	100.385	1.875	N/A	N/A	N/A	3.125	100.702	100.552	100.402
3.375	101.303	101.153	101.003	3.375	101.100	100.950	100.800	2.000	N/A	N/A	N/A	3.250	100.596	100.446	100.296
3.500	101.749	101.599	101.449	3.500	101.510	101.360	101.210	2.125	N/A	N/A	N/A	3.375	101.005	100.855	100.705
3.625	102.151	102.001	101.851	3.625	101.877	101.727	101.577	2.250	97.779	97.629	97.479	3.500	101.410	101.260	101.110
3.750	103.018	102.830	102.680	3.750	102.851	102.663	102.513	2.375	98.173	98.023	97.873	3.625	101.812	101.662	101.512
3.875	103.457	103.270	103.120	3.875	103.254	103.067	102.917	2.500	98.563	98.413	98.263	Margin = 2.250		Index = 1.230	
4.000	103.889	103.702	103.552	4.000	103.651	103.463	103.313	2.625	98.903	98.753	98.603				
4.125	104.211	104.024	103.874	4.125	103.937	103.749	103.599	2.750	100.789	100.639	100.489				
4.250	104.199	104.059	103.959	4.250	104.032	103.892	103.792	2.875	101.176	101.026	100.876				
4.375	104.564	104.423	104.323	4.375	104.361	104.221	104.121	3.000	101.552	101.402	101.252				
4.500	104.893	104.752	104.652	4.500	104.655	104.514	104.414	3.125	101.877	101.727	101.577				
4.625	105.152	105.011	104.911	4.625	104.878	104.737	104.637	3.250	102.504	102.354	102.204				
4.750	105.063	104.844	104.703	4.750	104.895	104.677	104.536	3.375	102.827	102.677	102.527				
4.875	105.357	105.138	104.997	4.875	105.154	104.935	104.795	3.500	103.114	102.964	102.814				
5.000	105.617	105.398	105.257	5.000	105.378	105.159	105.019	3.625	103.329	103.179	103.029				
5.125	106.086	105.867	105.727	5.125	105.812	105.593	105.453	3.750	103.227	103.077	102.927				
5.250	105.762	105.662	105.562	5.250	105.595	105.495	105.395	3.875	103.479	103.329	103.179				
5.375	106.056	105.956	105.856	5.375	105.854	105.754	105.654	4.000	103.696	103.546	103.396				
5.500	106.316	106.216	106.116	5.500	106.078	105.978	105.878	4.125	103.850	103.700	103.550				

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	99.962	99.812	99.662	3.250	99.795	99.645	99.495	1.875	N/A	N/A	N/A	3.125	99.812	99.662	99.512
3.375	100.413	100.263	100.113	3.375	100.210	100.060	99.910	2.000	N/A	N/A	N/A	3.250	99.706	99.556	99.406
3.500	100.859	100.709	100.559	3.500	100.620	100.470	100.320	2.125	N/A	N/A	N/A	3.375	100.115	99.965	99.815
3.625	101.261	101.111	100.961	3.625	100.987	100.837	100.687	2.250	96.889	96.739	96.589	3.500	100.520	100.370	100.220
3.750	102.128	101.940	101.790	3.750	101.961	101.773	101.623	2.375	97.283	97.133	96.983	3.625	100.922	100.772	100.622
3.875	102.567	102.380	102.230	3.875	102.364	102.177	102.027	2.500	97.673	97.523	97.373	Margin = 2.250		Index = 1.230	
4.000	102.999	102.812	102.662	4.000	102.761	102.573	102.423	2.625	98.013	97.863	97.713	**30 Year OTC**			
4.125	103.321	103.134	102.984	4.125	103.047	102.859	102.709	2.750	99.899	99.749	99.599	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.309	103.169	103.069	4.250	103.142	103.002	102.902	2.875	100.286	100.136	99.986	3.500	99.159	98.909	98.659
4.375	103.674	103.533	103.433	4.375	103.471	103.331	103.231	3.000	100.662	100.512	100.362	4.000	101.299	101.049	100.799
4.500	104.003	103.862	103.762	4.500	103.765	103.624	103.524	3.125	100.987	100.837	100.687	4.500	102.303	102.053	101.803
4.625	104.262	104.121	104.021	4.625	103.988	103.847	103.747	3.250	101.614	101.464	101.314	5.000	103.027	102.777	102.527
4.750	104.173	103.954	103.813	4.750	104.005	103.787	103.646	3.375	101.937	101.787	101.637	5.500	103.726	103.476	103.226
4.875	104.467	104.248	104.107	4.875	104.264	104.045	103.905	3.500	102.224	102.074	101.924	**15 Year OTC**			
5.000	104.727	104.508	104.367	5.000	104.488	104.269	104.129	3.625	102.439	102.289	102.139	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.196	104.977	104.837	5.125	104.922	104.703	104.563	3.750	102.337	102.187	102.037	2.500	95.973	95.723	95.473
5.250	104.872	104.772	104.672	5.250	104.705	104.605	104.505	3.875	102.589	102.439	102.289	3.000	98.962	98.712	98.462
5.375	105.166	105.066	104.966	5.375	104.964	104.864	104.764	4.000	102.806	102.656	102.506	3.500	100.524	100.274	100.024
5.500	105.426	105.326	105.226	5.500	105.188	105.088	104.988	4.125	102.960	102.810	102.660	4.000	101.106	100.856	100.606

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	-0.125	$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:	9/1/2017	4.500%

Lock Desk Policy

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

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

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

AFR Loan Center
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30 Day Lock Exp.: **10/2/2017**
45 Day Lock Exp.: **10/16/2017**
60 Day Lock Exp.: **10/31/2017**

W. Rate Sheet Dated: **9/1/2017** **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	99.509	99.359	99.209	3.250	99.341	99.191	99.041	1.875	N/A	N/A	N/A	3.125	99.01	98.865	98.715
3.375	99.959	99.809	99.659	3.375	99.756	99.606	99.456	2.000	N/A	N/A	N/A	3.250	99.25	99.102	98.952
3.500	100.405	100.255	100.105	3.500	100.167	100.017	99.867	2.125	N/A	N/A	N/A	3.375	99.66	99.511	99.361
3.625	100.808	100.658	100.508	3.625	100.533	100.383	100.233	2.250	95.779	95.629	95.479	3.500	100.07	99.916	99.766
3.750	101.393	101.205	101.055	3.750	101.226	101.038	100.888	2.375	96.173	96.023	95.873	3.625	100.47	100.318	100.168
3.875	101.832	101.645	101.495	3.875	101.629	101.442	101.292	2.500	96.563	96.413	96.263	Margin = 2.250		Index = 1.230	
4.000	102.264	102.077	101.927	4.000	102.026	101.838	101.688	2.625	96.903	96.753	96.603				
4.125	102.586	102.399	102.249	4.125	102.312	102.124	101.974	2.750	99.101	98.951	98.801				
4.250	101.981	101.840	101.740	4.250	101.813	101.673	101.573	2.875	99.489	99.339	99.189				
4.375	102.345	102.205	102.105	4.375	102.142	102.002	101.902	3.000	99.864	99.714	99.564				
4.500	102.674	102.534	102.434	4.500	102.436	102.295	102.195	3.125	100.190	100.040	99.890				
4.625	102.933	102.792	102.692	4.625	102.659	102.518	102.418	3.250	101.160	101.010	100.860				
4.750	102.250	102.031	101.891	4.750	102.083	101.864	101.724	3.375	101.483	101.333	101.183				
4.875	102.544	102.325	102.185	4.875	102.341	102.123	101.982	3.500	101.770	101.620	101.470				
5.000	102.804	102.585	102.445	5.000	102.566	102.347	102.206	3.625	101.986	101.836	101.686				
5.125	103.273	103.055	102.914	5.125	102.999	102.781	102.640	3.750	101.602	101.452	101.302				
5.250	99.512	99.412	99.312	5.250	99.345	99.245	99.145	3.875	101.854	101.704	101.554				
5.375	99.806	99.706	99.606	5.375	99.604	99.504	99.404	4.000	102.071	101.921	101.771				
5.500	100.066	99.966	99.866	5.500	99.828	99.728	99.628	4.125	102.225	102.075	101.925				

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	98.619	98.469	98.319	3.250	98.451	98.301	98.151	1.875	N/A	N/A	N/A	3.125	98.125	97.975	97.825
3.375	99.069	98.919	98.769	3.375	98.866	98.716	98.566	2.000	N/A	N/A	N/A	3.250	98.362	98.212	98.062
3.500	99.515	99.365	99.215	3.500	99.277	99.127	98.977	2.125	N/A	N/A	N/A	3.375	98.771	98.621	98.471
3.625	99.918	99.768	99.618	3.625	99.643	99.493	99.343	2.250	95.139	94.989	94.839	3.500	99.176	99.026	98.876
3.750	100.503	100.315	100.165	3.750	100.336	100.148	99.998	2.375	95.533	95.383	95.233	3.625	99.578	99.428	99.278
3.875	100.942	100.755	100.605	3.875	100.739	100.552	100.402	2.500	95.923	95.773	95.623	Margin = 2.250		Index = 1.230	
4.000	101.374	101.187	101.037	4.000	101.136	100.948	100.798	2.625	96.263	96.113	95.963	**30 Year OTC**			
4.125	101.696	101.509	101.359	4.125	101.422	101.234	101.084	2.750	98.836	98.686	98.536	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.091	100.950	100.850	4.250	100.923	100.783	100.683	2.875	99.224	99.074	98.924	3.500	97.815	97.565	97.315
4.375	101.455	101.315	101.215	4.375	101.252	101.112	101.012	3.000	99.599	99.449	99.299	4.000	99.674	99.424	99.174
4.500	101.784	101.644	101.544	4.500	101.546	101.405	101.305	3.125	99.925	99.775	99.625	4.500	100.084	99.834	99.584
4.625	102.043	101.902	101.802	4.625	101.769	101.628	101.528	3.250	100.185	100.035	99.885	5.000	100.214	99.964	99.714
4.750	101.360	101.141	101.001	4.750	101.193	100.974	100.834	3.375	100.507	100.357	100.207	5.500	97.476	97.226	96.976
4.875	101.654	101.435	101.295	4.875	101.451	101.233	101.092	3.500	100.795	100.645	100.495	**15 Year OTC**			
5.000	101.914	101.695	101.555	5.000	101.676	101.457	101.316	3.625	101.010	100.860	100.710	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.383	102.165	102.024	5.125	102.109	101.891	101.750	3.750	100.446	100.296	100.146	2.500	94.223	93.973	93.723
5.250	98.622	98.522	98.422	5.250	98.455	98.355	98.255	3.875	100.698	100.548	100.398	3.000	97.899	97.649	97.399
5.375	98.916	98.816	98.716	5.375	98.714	98.614	98.514	4.000	100.915	100.765	100.615	3.500	99.095	98.845	98.595
5.500	99.176	99.076	98.976	5.500	98.938	98.838	98.738	4.125	101.070	100.920	100.770	4.000	99.215	98.965	98.715

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

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AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	10/2/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/16/2017
		60 Day Lock Exp.:	10/31/2017

W. Rate Sheet Dated: 9/1/2017 **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	98.720	98.620	98.520	3.125	98.481	98.381	98.281	3.000	100.883	100.783	100.683	3.000	100.918	100.818	100.718
3.375	99.636	99.536	99.436	3.250	99.790	99.690	99.590	3.125	101.341	101.241	101.141	3.125	101.199	101.099	100.999
3.500	100.314	100.214	100.114	3.375	100.533	100.433	100.333	3.250	102.008	101.908	101.808	3.250	102.057	101.957	101.857
3.625	100.964	100.864	100.764	3.500	101.315	101.215	101.115	3.375	102.394	102.294	102.194	3.375	102.330	102.230	102.130
3.750	101.527	101.427	101.327	3.625	101.891	101.791	101.691	3.500	102.690	102.590	102.490	3.500	102.575	102.475	102.375
3.875	102.195	102.095	101.995	3.750	102.360	102.260	102.160	3.625	103.046	102.946	102.846	3.625	102.808	102.708	102.608
3.990	102.620	102.520	102.420	3.875	102.777	102.677	102.577	3.750	103.416	103.316	103.216	3.750	103.034	102.934	102.834
4.000	102.720	102.620	102.520	3.990	103.112	103.012	102.912	3.875	103.749	103.649	103.549	3.875	103.240	103.140	103.040
4.125	103.273	103.173	103.073	4.000	103.212	103.112	103.012	3.990	103.786	103.686	103.586	3.990	103.438	103.338	103.238
4.250	103.769	103.669	103.569	4.125	103.689	103.589	103.489	4.000	103.886	103.786	103.686	4.000	103.538	103.438	103.338
4.375	104.207	104.107	104.007	4.250	104.249	104.149	104.049	4.125	103.993	103.893	103.793	4.125	103.756	103.656	103.556
4.500	104.592	104.492	104.392	4.375	104.665	104.565	104.465	4.250	104.347	104.247	104.147	4.250	103.981	103.881	103.781
4.625	105.145	105.045	104.945	4.500	105.217	105.117	105.017	4.375	104.643	104.543	104.443	4.375	104.167	104.067	103.967
4.750	105.645	105.545	105.445	4.625	105.650	105.550	105.450	4.500	104.762	104.662	104.562	4.500	104.383	104.283	104.183
4.875	106.090	105.990	105.890	4.750	106.053	105.953	105.853	4.625	104.816	104.716	104.616	4.625	104.585	104.485	104.385
4.990	106.234	106.134	106.034	4.875	106.426	106.326	106.226	4.750	105.092	104.992	104.892	4.750	104.757	104.657	104.557
5.000	106.334	106.234	106.134	4.990	106.541	106.441	106.341	4.875	105.329	105.229	105.129	4.875	104.904	104.804	104.704
5.125	106.819	106.719	106.619	5.000	106.641	106.541	106.441	4.990	105.464	105.364	105.264	4.990	104.949	104.849	104.749
5.250	107.314	107.214	107.114	5.125	107.109	107.009	106.909	5.000	105.564	105.464	105.364	5.000	105.049	104.949	104.849

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	101.311	101.211	101.111	3.000	100.226	100.126	100.026
4.125	101.946	101.846	101.746	3.125	100.592	100.492	100.392
4.250	102.489	102.389	102.289	3.250	100.914	100.814	100.714
4.375	102.933	102.833	102.733	3.375	101.335	101.235	101.135
4.500	103.094	102.994	102.894	3.500	101.732	101.632	101.532
4.625	103.242	103.142	103.042	3.625	102.034	101.934	101.834
4.750	103.577	103.477	103.377	3.750	102.281	102.181	102.081
4.875	103.957	103.857	103.757	3.875	102.503	102.403	102.303
4.990	104.006	103.906	103.806	3.990	102.487	102.387	102.287
5.000	104.106	104.006	103.906	4.000	102.587	102.487	102.387
5.125	104.269	104.169	104.069	4.125	102.246	102.146	102.046
5.250	104.127	104.027	103.927	4.250	102.488	102.388	102.288
5.375	104.473	104.373	104.273	4.375	102.692	102.592	102.492
5.500	104.715	104.615	104.515	4.500	102.771	102.671	102.571
5.625	104.893	104.793	104.693	4.625	103.013	102.913	102.813
5.750	104.665	104.565	104.465	4.750	103.200	103.100	103.000
5.875	105.030	104.930	104.830	4.875	103.360	103.260	103.160
5.990	105.197	105.097	104.997	4.990	103.418	103.318	103.218
6.000	105.297	105.197	105.097	5.000	103.518	103.418	103.318

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.:	10/2/2017
45 Day Lock Exp.:	10/16/2017
60 Day Lock Exp.:	10/31/2017

W. Rate Sheet Dated: 9/1/2017 **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	95.748	95.648	95.548	3.125	N/A	N/A	N/A	3.125	96.231	96.131	96.031	3.250	95.145	95.045	94.945
3.375	96.595	96.495	96.395	3.250	93.633	93.533	93.433	3.250	97.473	97.373	97.273	3.375	96.035	95.935	95.835
3.500	97.602	97.502	97.402	3.375	94.772	94.672	94.572	3.375	98.283	98.183	98.083	3.500	97.360	97.260	97.160
3.625	98.340	98.240	98.140	3.500	96.135	96.035	95.935	3.500	99.065	98.965	98.865	3.625	98.338	98.238	98.138
3.750	98.969	98.869	98.769	3.625	97.131	97.031	96.931	3.625	99.641	99.541	99.441	3.750	99.025	98.925	98.825
3.875	99.551	99.451	99.351	3.750	97.901	97.801	97.701	3.750	100.110	100.010	99.910	3.875	99.606	99.506	99.406
3.990	100.126	100.026	99.926	3.875	98.540	98.440	98.340	3.875	100.527	100.427	100.327	3.990	99.945	99.845	99.745
4.000	100.226	100.126	100.026	3.990	99.358	99.258	99.158	3.990	100.862	100.762	100.662	4.000	100.045	99.945	99.845
4.125	100.855	100.755	100.655	4.000	99.458	99.358	99.258	4.000	100.962	100.862	100.762	4.125	100.488	100.388	100.288
4.250	101.437	101.337	101.237	4.125	100.315	100.215	100.115	4.125	101.439	101.339	101.239	4.250	101.129	101.029	100.929
4.375	101.952	101.852	101.752	4.250	101.026	100.926	100.826	4.250	101.999	101.899	101.799	4.375	101.695	101.595	101.495
4.500	102.342	102.242	102.142	4.375	101.596	101.496	101.396	4.375	102.415	102.315	102.215	4.500	101.955	101.855	101.755
4.625	102.895	102.795	102.695	4.500	102.478	102.378	102.278	4.500	102.967	102.867	102.767	4.625	102.427	102.327	102.227
4.750	103.395	103.295	103.195	4.625	103.238	103.138	103.038	4.625	103.400	103.300	103.200	4.750	103.013	102.913	102.813
4.875	103.840	103.740	103.640	4.750	103.855	103.755	103.655	4.750	103.803	103.703	103.603	4.875	103.533	103.433	103.333
4.990	103.984	103.884	103.784	4.875	104.349	104.249	104.149	4.875	104.176	104.076	103.976	4.990	103.661	103.561	103.461
5.000	104.084	103.984	103.884	4.990	104.519	104.419	104.319	4.990	104.291	104.191	104.091	5.000	103.761	103.661	103.561
5.125	104.569	104.469	104.369	5.000	104.619	104.519	104.419	5.000	104.391	104.291	104.191	5.125	104.109	104.009	103.909
5.250	105.064	104.964	104.864	5.125	105.185	105.085	104.985	5.125	104.859	104.759	104.659	5.250	104.621	104.521	104.421

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	98.618	98.518	98.418	3.000	96.816	96.716	96.616
3.125	100.592	100.492	100.392	3.125	97.520	97.420	97.320	3.125	98.899	98.799	98.699	3.125	97.336	97.236	97.136
3.250	100.914	100.814	100.714	3.250	98.523	98.423	98.323	3.250	99.757	99.657	99.557	3.250	98.339	98.239	98.139
3.375	101.335	101.235	101.135	3.375	99.069	98.969	98.869	3.375	100.030	99.930	99.830	3.375	98.884	98.784	98.684
3.500	101.732	101.632	101.532	3.500	99.600	99.500	99.400	3.500	100.275	100.175	100.075	3.500	99.395	99.295	99.195
3.625	102.034	101.934	101.834	3.625	100.047	99.947	99.847	3.625	100.508	100.408	100.308	3.625	99.842	99.742	99.642
3.750	102.281	102.181	102.081	3.750	100.457	100.357	100.257	3.750	100.734	100.634	100.534	3.750	100.253	100.153	100.053
3.875	102.503	102.403	102.303	3.875	100.829	100.729	100.629	3.875	100.940	100.840	100.740	3.875	100.624	100.524	100.424
3.990	102.487	102.387	102.287	3.990	100.938	100.838	100.738	3.990	101.138	101.038	100.938	3.990	100.724	100.624	100.524
4.000	102.587	102.487	102.387	4.000	101.038	100.938	100.838	4.000	101.238	101.138	101.038	4.000	100.824	100.724	100.624
4.125	102.246	102.146	102.046	4.125	101.426	101.326	101.226	4.125	101.456	101.356	101.256	4.125	101.241	101.141	101.041
4.250	102.488	102.388	102.288	4.250	101.816	101.716	101.616	4.250	101.681	101.581	101.481	4.250	101.631	101.531	101.431
4.375	102.692	102.592	102.492	4.375	102.144	102.044	101.944	4.375	101.867	101.767	101.667	4.375	101.960	101.860	101.760
4.500	102.771	102.671	102.571	4.500	102.278	102.178	102.078	4.500	102.083	101.983	101.883	4.500	102.093	101.993	101.893
4.625	103.013	102.913	102.813	4.625	102.528	102.428	102.328	4.625	102.285	102.185	102.085	4.625	102.343	102.243	102.143
4.750	103.200	103.100	103.000	4.750	102.834	102.734	102.634	4.750	102.457	102.357	102.257	4.750	102.649	102.549	102.449
4.875	103.360	103.260	103.160	4.875	103.093	102.993	102.893	4.875	102.604	102.504	102.404	4.875	102.908	102.808	102.708
4.990	103.418	103.318	103.218	4.990	103.253	103.153	103.053	4.990	102.649	102.549	102.449	4.990	103.068	102.968	102.868
5.000	103.518	103.418	103.318	5.000	103.353	103.253	103.153	5.000	102.749	102.649	102.549	5.000	103.168	103.068	102.968

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	30 Day Lock Exp.:	**10/2/2017**		
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**10/16/2017**		
		60 Day Lock Exp.:	**10/31/2017**		

W. Rate Sheet Dated: **9/1/2017** **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	101.527	101.427	101.327	3.750	102.248	102.102	102.040	2.750	100.006	99.906	99.806
3.875	102.195	102.095	101.995	3.875	102.842	102.692	102.630	2.875	100.543	100.443	100.343
3.990	102.620	102.520	102.420	3.990	103.359	103.207	103.146	2.990	100.783	100.683	100.583
4.000	102.720	102.620	102.520	4.000	103.459	103.307	103.246	3.000	100.883	100.783	100.683
4.125	103.273	103.163	103.073	4.125	103.524	103.353	103.272	3.125	101.353	101.253	101.153
4.250	103.834	103.727	103.634	4.250	104.149	103.977	103.896	3.250	102.008	101.908	101.808
4.375	104.388	104.278	104.188	4.375	104.579	104.407	104.325	3.375	102.408	102.308	102.208
4.500	104.875	104.767	104.675	4.500	104.988	104.815	104.733	3.500	102.690	102.590	102.490
4.625	105.223	105.123	105.023	4.625	105.430	105.329	105.228	3.625	103.159	103.059	102.959
4.750	105.724	105.624	105.524	4.750	105.929	105.828	105.727	3.750	103.649	103.549	103.449
4.875	106.165	106.065	105.965	4.875	106.396	106.296	106.195	3.875	104.126	104.026	103.926
4.990	106.476	106.376	106.276	4.990	106.731	106.631	106.531	3.990	103.712	103.612	103.512
5.000	106.576	106.476	106.376	5.000	106.831	106.731	106.631	4.000	103.812	103.712	103.612
5.125	106.961	106.861	106.761	5.125	106.844	106.744	106.644	4.125	104.276	104.176	104.076
5.250	107.405	107.305	107.205	5.250	107.263	107.163	107.063	4.250	104.648	104.548	104.448
5.375	107.769	107.669	107.569	5.375	107.643	107.543	107.443	4.375	105.027	104.927	104.827
5.500	108.088	107.988	107.888	5.500	107.996	107.896	107.796	4.500	105.555	105.455	105.355
5.625	108.160	108.060	107.960	5.625	108.149	108.049	107.949	4.625	105.922	105.822	105.722
5.750	108.554	108.454	108.354	5.750	108.553	108.453	108.353	4.750	103.500	103.400	103.300

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

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

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

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

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

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.: **10/2/2017**
45 Day Lock Exp.: **10/16/2017**
60 Day Lock Exp.: **10/31/2017**

W. Rate Sheet Dated: **9/1/2017** **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	99.207	99.107	99.007	3.750	99.107	99.007	98.907	3.750	100.168	100.022	99.960	3.750	100.068	99.922	99.860
3.875	99.876	99.776	99.676	3.875	99.776	99.676	99.576	3.875	100.762	100.612	100.550	3.875	100.662	100.512	100.450
3.990	100.350	100.250	100.150	3.990	100.250	100.150	100.050	3.990	101.279	101.127	101.066	3.990	101.179	101.027	100.966
4.000	100.450	100.350	100.250	4.000	100.350	100.250	100.150	4.000	101.379	101.227	101.166	4.000	101.279	101.127	101.066
4.125	101.001	100.891	100.801	4.125	100.901	100.791	100.701	4.125	101.362	101.191	101.110	4.125	101.262	101.091	101.010
4.250	101.605	101.498	101.405	4.250	101.505	101.398	101.305	4.250	101.922	101.750	101.669	4.250	101.822	101.650	101.569
4.375	102.159	102.049	101.959	4.375	102.059	101.949	101.859	4.375	102.434	102.262	102.180	4.375	102.334	102.162	102.080
4.500	102.646	102.538	102.446	4.500	102.546	102.438	102.346	4.500	102.908	102.735	102.653	4.500	102.808	102.635	102.553
4.625	102.994	102.894	102.794	4.625	102.894	102.794	102.694	4.625	103.350	103.249	103.148	4.625	103.250	103.149	103.048
4.750	103.495	103.395	103.295	4.750	103.395	103.295	103.195	4.750	103.849	103.748	103.647	4.750	103.749	103.648	103.547
4.875	103.936	103.836	103.736	4.875	103.836	103.736	103.636	4.875	104.316	104.216	104.115	4.875	104.216	104.116	104.015
4.990	104.247	104.147	104.047	4.990	104.147	104.047	103.947	4.990	104.651	104.551	104.451	4.990	104.551	104.451	104.351
5.000	104.347	104.247	104.147	5.000	104.247	104.147	104.047	5.000	104.751	104.651	104.551	5.000	104.651	104.551	104.451
5.125	104.732	104.632	104.532	5.125	104.632	104.532	104.432	5.125	104.764	104.664	104.564	5.125	104.664	104.564	104.464
5.250	105.176	105.076	104.976	5.250	105.076	104.976	104.876	5.250	105.183	105.083	104.983	5.250	105.083	104.983	104.883
5.375	105.540	105.440	105.340	5.375	105.440	105.340	105.240	5.375	105.563	105.463	105.363	5.375	105.463	105.363	105.263
5.500	105.859	105.759	105.659	5.500	105.759	105.659	105.559	5.500	105.916	105.816	105.716	5.500	105.816	105.716	105.616
5.625	105.931	105.831	105.731	5.625	105.831	105.731	105.631	5.625	106.069	105.969	105.869	5.625	105.969	105.869	105.769
5.750	106.325	106.225	106.125	5.750	106.225	106.125	106.025	5.750	106.473	106.373	106.273	5.750	106.373	106.273	106.173

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.526	97.426	97.326	2.750	97.426	97.326	97.226
2.875	98.094	97.994	97.894	2.875	97.994	97.894	97.794
2.990	98.563	98.463	98.363	2.990	98.463	98.363	98.263
3.000	98.663	98.563	98.463	3.000	98.563	98.463	98.363
3.125	99.223	99.123	99.023	3.125	99.123	99.023	98.923
3.250	99.760	99.660	99.560	3.250	99.660	99.560	99.460
3.375	100.278	100.178	100.078	3.375	100.178	100.078	99.978
3.500	100.559	100.459	100.359	3.500	100.459	100.359	100.259
3.625	101.029	100.929	100.829	3.625	100.929	100.829	100.729
3.750	101.519	101.419	101.319	3.750	101.419	101.319	101.219
3.875	101.996	101.896	101.796	3.875	101.896	101.796	101.696
3.990	101.582	101.482	101.382	3.990	101.482	101.382	101.282
4.000	101.682	101.582	101.482	4.000	101.582	101.482	101.382
4.125	102.146	102.046	101.946	4.125	102.046	101.946	101.846
4.250	102.518	102.418	102.318	4.250	102.418	102.318	102.218
4.375	102.897	102.797	102.697	4.375	102.797	102.697	102.597
4.500	103.425	103.325	103.225	4.500	103.325	103.225	103.125
4.625	103.792	103.692	103.592	4.625	103.692	103.592	103.492
4.750	101.370	101.270	101.170	4.750	101.270	101.170	101.070

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

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

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

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

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

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

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

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

30 Day Lock Exp.: **10/2/2017**
45 Day Lock Exp.: **10/16/2017**
60 Day Lock Exp.: **10/31/2017**

W. Rate Sheet Dated: **9/1/2017** **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	99.737	99.637	99.537	3.750	100.698	100.552	100.490	2.750	98.056	97.956	97.856
3.875	100.406	100.306	100.206	3.875	101.292	101.142	101.080	2.875	98.624	98.524	98.424
3.990	100.880	100.780	100.680	3.990	101.809	101.657	101.596	2.990	99.093	98.993	98.893
4.000	100.980	100.880	100.780	4.000	101.909	101.757	101.696	3.000	99.193	99.093	98.993
4.125	101.531	101.421	101.331	4.125	101.892	101.721	101.640	3.125	99.753	99.653	99.553
4.250	102.135	102.028	101.935	4.250	102.452	102.280	102.199	3.250	100.290	100.190	100.090
4.375	102.689	102.579	102.489	4.375	102.964	102.792	102.710	3.375	100.808	100.708	100.608
4.500	103.176	103.068	102.976	4.500	103.438	103.265	103.183	3.500	101.089	100.989	100.889
4.625	103.524	103.424	103.324	4.625	103.880	103.779	103.678	3.625	101.559	101.459	101.359
4.750	104.025	103.925	103.825	4.750	104.379	104.278	104.177	3.750	102.049	101.949	101.849
4.875	104.466	104.366	104.266	4.875	104.846	104.746	104.645	3.875	102.526	102.426	102.326
4.990	104.777	104.677	104.577	4.990	105.181	105.081	104.981	3.990	102.112	102.012	101.912
5.000	104.877	104.777	104.677	5.000	105.281	105.181	105.081	4.000	102.212	102.112	102.012
5.125	105.262	105.162	105.062	5.125	105.294	105.194	105.094	4.125	102.676	102.576	102.476
5.250	105.706	105.606	105.506	5.250	105.713	105.613	105.513	4.250	103.048	102.948	102.848
5.375	106.070	105.970	105.870	5.375	106.093	105.993	105.893	4.375	103.427	103.327	103.227
5.500	106.389	106.289	106.189	5.500	106.446	106.346	106.246	4.500	103.955	103.855	103.755
5.625	106.461	106.361	106.261	5.625	106.599	106.499	106.399	4.625	104.322	104.222	104.122
5.750	106.855	106.755	106.655	5.750	107.003	106.903	106.803	4.750	101.900	101.800	101.700

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.	