AFR

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

30 Day Lock Exp.: **10/5/2017**
45 Day Lock Exp.: **10/20/2017**
60 Day Lock Exp.: **11/6/2017**

W. Rate Sheet Dated: **9/5/2017** **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	100.962	100.812	100.662	3.250	100.795	100.645	100.495	1.875	N/A	N/A	N/A
3.375	101.412	101.262	101.112	3.375	101.209	101.059	100.909	2.000	N/A	N/A	N/A
3.500	101.858	101.708	101.558	3.500	101.620	101.470	101.320	2.125	N/A	N/A	N/A
3.625	102.261	102.111	101.961	3.625	101.987	101.837	101.687	2.250	97.682	97.532	97.382
3.750	103.080	102.908	102.758	3.750	102.913	102.741	102.591	2.375	98.075	97.925	97.775
3.875	103.520	103.348	103.198	3.875	103.317	103.145	102.995	2.500	98.465	98.315	98.165
4.000	103.952	103.780	103.630	4.000	103.713	103.542	103.392	2.625	98.806	98.656	98.506
4.125	104.274	104.102	103.952	4.125	103.999	103.828	103.678	2.750	100.855	100.705	100.555
4.250	104.184	104.059	103.959	4.250	104.017	103.892	103.792	2.875	101.243	101.093	100.943
4.375	104.548	104.423	104.323	4.375	104.346	104.221	104.121	3.000	101.618	101.468	101.318
4.500	104.877	104.752	104.652	4.500	104.639	104.514	104.414	3.125	101.944	101.794	101.644
4.625	105.136	105.011	104.911	4.625	104.862	104.737	104.637	3.250	102.582	102.432	102.282
4.750	105.047	104.813	104.672	4.750	104.880	104.645	104.505	3.375	102.905	102.755	102.605
4.875	105.341	105.107	104.966	4.875	105.138	104.904	104.763	3.500	103.192	103.042	102.892
5.000	105.601	105.367	105.226	5.000	105.363	105.128	104.988	3.625	103.408	103.258	103.108
5.125	106.070	105.836	105.695	5.125	105.796	105.562	105.421	3.750	103.305	103.155	103.005
5.250	105.841	105.741	105.641	5.250	105.673	105.573	105.473	3.875	103.557	103.407	103.257
5.375	106.135	106.035	105.935	5.375	105.932	105.832	105.732	4.000	103.774	103.624	103.474
5.500	106.395	106.295	106.195	5.500	106.156	106.056	105.956	4.125	103.929	103.779	103.629

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	100.702	100.552	100.402
3.250	100.596	100.446	100.296
3.375	101.005	100.855	100.705
3.500	101.410	101.260	101.110
3.625	101.812	101.662	101.512
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	100.072	99.922	99.772	3.250	99.905	99.755	99.605	1.875	N/A	N/A	N/A
3.375	100.522	100.372	100.222	3.375	100.319	100.169	100.019	2.000	N/A	N/A	N/A
3.500	100.968	100.818	100.668	3.500	100.730	100.580	100.430	2.125	N/A	N/A	N/A
3.625	101.371	101.221	101.071	3.625	101.097	100.947	100.797	2.250	96.792	96.642	96.492
3.750	102.190	102.018	101.868	3.750	102.023	101.851	101.701	2.375	97.185	97.035	96.885
3.875	102.630	102.458	102.308	3.875	102.427	102.255	102.105	2.500	97.575	97.425	97.275
4.000	103.062	102.890	102.740	4.000	102.823	102.652	102.502	2.625	97.916	97.766	97.616
4.125	103.384	103.212	103.062	4.125	103.109	102.938	102.788	2.750	99.965	99.815	99.665
4.250	103.294	103.169	103.069	4.250	103.127	103.002	102.902	2.875	100.353	100.203	100.053
4.375	103.658	103.533	103.433	4.375	103.456	103.331	103.231	3.000	100.728	100.578	100.428
4.500	103.987	103.862	103.762	4.500	103.749	103.624	103.524	3.125	101.054	100.904	100.754
4.625	104.246	104.121	104.021	4.625	103.972	103.847	103.747	3.250	101.692	101.542	101.392
4.750	104.157	103.923	103.782	4.750	103.990	103.755	103.615	3.375	102.015	101.865	101.715
4.875	104.451	104.217	104.076	4.875	104.248	104.014	103.873	3.500	102.302	102.152	102.002
5.000	104.711	104.477	104.336	5.000	104.473	104.238	104.098	3.625	102.518	102.368	102.218
5.125	105.180	104.946	104.805	5.125	104.906	104.672	104.531	3.750	102.415	102.265	102.115
5.250	104.951	104.851	104.751	5.250	104.783	104.683	104.583	3.875	102.667	102.517	102.367
5.375	105.245	105.145	105.045	5.375	105.042	104.942	104.842	4.000	102.884	102.734	102.584
5.500	105.505	105.405	105.305	5.500	105.266	105.166	105.066	4.125	103.039	102.889	102.739

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	99.812	99.662	99.512
3.250	99.706	99.556	99.406
3.375	100.115	99.965	99.815
3.500	100.520	100.370	100.220
3.625	100.922	100.772	100.622
Margin = 2.250		Index = 1.230	

30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	99.268	99.018	98.768
4.000	101.362	101.112	100.862
4.500	102.287	102.037	101.787
5.000	103.011	102.761	102.511
5.500	103.805	103.555	103.305

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.875	95.625	95.375
3.000	99.028	98.778	98.528
3.500	100.602	100.352	100.102
4.000	101.184	100.934	100.684

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:	9/5/2017	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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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **10/5/2017**
45 Day Lock Exp.: **10/20/2017**
60 Day Lock Exp.: **11/6/2017**

W. Rate Sheet Dated: **9/5/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.618	99.468	99.318	3.250	99.451	99.301	99.151	1.875	N/A	N/A	N/A
3.375	100.069	99.919	99.769	3.375	99.866	99.716	99.566	2.000	N/A	N/A	N/A
3.500	100.515	100.365	100.215	3.500	100.276	100.126	99.976	2.125	N/A	N/A	N/A
3.625	100.917	100.767	100.617	3.625	100.643	100.493	100.343	2.250	95.682	95.532	95.382
3.750	101.455	101.283	101.133	3.750	101.288	101.116	100.966	2.375	96.075	95.925	95.775
3.875	101.895	101.723	101.573	3.875	101.692	101.520	101.370	2.500	96.465	96.315	96.165
4.000	102.327	102.155	102.005	4.000	102.088	101.917	101.767	2.625	96.806	96.656	96.506
4.125	102.649	102.477	102.327	4.125	102.374	102.203	102.053	2.750	99.168	99.018	98.868
4.250	101.965	101.840	101.740	4.250	101.798	101.673	101.573	2.875	99.555	99.405	99.255
4.375	102.330	102.205	102.105	4.375	102.127	102.002	101.902	3.000	99.931	99.781	99.631
4.500	102.659	102.534	102.434	4.500	102.420	102.295	102.195	3.125	100.256	100.106	99.956
4.625	102.917	102.792	102.692	4.625	102.643	102.518	102.418	3.250	101.239	101.089	100.939
4.750	102.235	102.000	101.860	4.750	102.067	101.833	101.692	3.375	101.561	101.411	101.261
4.875	102.529	102.294	102.154	4.875	102.326	102.091	101.951	3.500	101.849	101.699	101.549
5.000	102.789	102.554	102.414	5.000	102.550	102.316	102.175	3.625	102.064	101.914	101.764
5.125	103.258	103.023	102.883	5.125	102.984	102.749	102.609	3.750	101.680	101.530	101.380
5.250	99.591	99.491	99.391	5.250	99.423	99.323	99.223	3.875	101.932	101.782	101.632
5.375	99.885	99.785	99.685	5.375	99.682	99.582	99.482	4.000	102.149	101.999	101.849
5.500	100.145	100.045	99.945	5.500	99.906	99.806	99.706	4.125	102.304	102.154	102.004

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	99.01	98.865	98.715
3.250	99.25	99.102	98.952
3.375	99.66	99.511	99.361
3.500	100.07	99.916	99.766
3.625	100.47	100.318	100.168
Margin = 2.250		Index = 1.230	

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

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.728	98.578	98.428	3.250	98.561	98.411	98.261	1.875	N/A	N/A	N/A
3.375	99.179	99.029	98.879	3.375	98.976	98.826	98.676	2.000	N/A	N/A	N/A
3.500	99.625	99.475	99.325	3.500	99.386	99.236	99.086	2.125	N/A	N/A	N/A
3.625	100.027	99.877	99.727	3.625	99.753	99.603	99.453	2.250	95.042	94.892	94.742
3.750	100.565	100.393	100.243	3.750	100.398	100.226	100.076	2.375	95.435	95.285	95.135
3.875	101.005	100.833	100.683	3.875	100.802	100.630	100.480	2.500	95.825	95.675	95.525
4.000	101.437	101.265	101.115	4.000	101.198	101.027	100.877	2.625	96.166	96.016	95.866
4.125	101.759	101.587	101.437	4.125	101.484	101.313	101.163	2.750	98.903	98.753	98.603
4.250	101.075	100.950	100.850	4.250	100.908	100.783	100.683	2.875	99.290	99.140	98.990
4.375	101.440	101.315	101.215	4.375	101.237	101.112	101.012	3.000	99.666	99.516	99.366
4.500	101.769	101.644	101.544	4.500	101.530	101.405	101.305	3.125	99.991	99.841	99.691
4.625	102.027	101.902	101.802	4.625	101.753	101.628	101.528	3.250	100.263	100.113	99.963
4.750	101.345	101.110	100.970	4.750	101.177	100.943	100.802	3.375	100.585	100.435	100.285
4.875	101.639	101.404	101.264	4.875	101.436	101.201	101.061	3.500	100.873	100.723	100.573
5.000	101.899	101.664	101.524	5.000	101.660	101.426	101.285	3.625	101.088	100.938	100.788
5.125	102.368	102.133	101.993	5.125	102.094	101.859	101.719	3.750	100.524	100.374	100.224
5.250	98.701	98.601	98.501	5.250	98.533	98.433	98.333	3.875	100.776	100.626	100.476
5.375	98.995	98.895	98.795	5.375	98.792	98.692	98.592	4.000	100.993	100.843	100.693
5.500	99.255	99.155	99.055	5.500	99.016	98.916	98.816	4.125	101.148	100.998	100.848

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	98.125	97.975	97.825
3.250	98.362	98.212	98.062
3.375	98.771	98.621	98.471
3.500	99.176	99.026	98.876
3.625	99.578	99.428	99.278
Margin = 2.250		Index = 1.230	
30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	97.925	97.675	97.425
4.000	99.737	99.487	99.237
4.500	100.069	99.819	99.569
5.000	100.199	99.949	99.699
5.500	97.555	97.305	97.055
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.125	93.875	93.625
3.000	97.966	97.716	97.466
3.500	99.173	98.923	98.673
4.000	99.293	99.043	98.793

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:	9/5/2017	4.500%

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45 Day Lock Exp.: 10/20/2017
60 Day Lock Exp.: 11/6/2017

W. Rate Sheet Dated: 9/5/2017 **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	98.783	98.683	98.583	3.125	98.587	98.487	98.387	3.000	100.948	100.848	100.748	3.000	101.018	100.918	100.818
3.375	99.699	99.599	99.499	3.250	99.852	99.752	99.652	3.125	101.404	101.304	101.204	3.125	101.299	101.199	101.099
3.500	100.376	100.276	100.176	3.375	100.649	100.549	100.449	3.250	102.039	101.939	101.839	3.250	102.146	102.046	101.946
3.625	101.027	100.927	100.827	3.500	101.431	101.331	101.231	3.375	102.425	102.325	102.225	3.375	102.421	102.321	102.221
3.750	101.590	101.490	101.390	3.625	102.010	101.910	101.810	3.500	102.762	102.662	102.562	3.500	102.666	102.566	102.466
3.875	102.226	102.126	102.026	3.750	102.481	102.381	102.281	3.625	103.141	103.041	102.941	3.625	102.901	102.801	102.701
3.990	102.651	102.551	102.451	3.875	102.903	102.803	102.703	3.750	103.515	103.415	103.315	3.750	103.131	103.031	102.931
4.000	102.751	102.651	102.551	3.990	103.161	103.061	102.961	3.875	103.851	103.751	103.651	3.875	103.334	103.234	103.134
4.125	103.304	103.204	103.104	4.000	103.261	103.161	103.061	3.990	103.887	103.787	103.687	3.990	103.503	103.403	103.303
4.250	103.800	103.700	103.600	4.125	103.742	103.642	103.542	4.000	103.987	103.887	103.787	4.000	103.603	103.503	103.403
4.375	104.265	104.165	104.065	4.250	104.269	104.169	104.069	4.125	104.060	103.960	103.860	4.125	103.822	103.722	103.622
4.500	104.614	104.514	104.414	4.375	104.684	104.584	104.484	4.250	104.417	104.317	104.217	4.250	104.048	103.948	103.848
4.625	105.171	105.071	104.971	4.500	105.240	105.140	105.040	4.375	104.715	104.615	104.515	4.375	104.235	104.135	104.035
4.750	105.675	105.575	105.475	4.625	105.677	105.577	105.477	4.500	104.832	104.732	104.632	4.500	104.444	104.344	104.244
4.875	106.123	106.023	105.923	4.750	106.083	105.983	105.883	4.625	104.878	104.778	104.678	4.625	104.647	104.547	104.447
4.990	106.267	106.167	106.067	4.875	106.458	106.358	106.258	4.750	105.155	105.055	104.955	4.750	104.820	104.720	104.620
5.000	106.367	106.267	106.167	4.990	106.569	106.469	106.369	4.875	105.393	105.293	105.193	4.875	104.965	104.865	104.765
5.125	106.850	106.750	106.650	5.000	106.669	106.569	106.469	4.990	105.530	105.430	105.330	4.990	105.014	104.914	104.814
5.250	107.348	107.248	107.148	5.125	107.140	107.040	106.940	5.000	105.630	105.530	105.430	5.000	105.114	105.014	104.914

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	101.358	101.258	101.158	3.000	100.325	100.225	100.125
4.125	101.998	101.898	101.798	3.125	100.693	100.593	100.493
4.250	102.545	102.445	102.345	3.250	101.003	100.903	100.803
4.375	102.993	102.893	102.793	3.375	101.423	101.323	101.223
4.500	103.157	103.057	102.957	3.500	101.823	101.723	101.623
4.625	103.304	103.204	103.104	3.625	102.128	102.028	101.928
4.750	103.607	103.507	103.407	3.750	102.377	102.277	102.177
4.875	103.990	103.890	103.790	3.875	102.602	102.502	102.402
4.990	104.039	103.939	103.839	3.990	102.588	102.488	102.388
5.000	104.139	104.039	103.939	4.000	102.688	102.588	102.488
5.125	104.300	104.200	104.100	4.125	102.312	102.212	102.112
5.250	104.160	104.060	103.960	4.250	102.557	102.457	102.357
5.375	104.509	104.409	104.309	4.375	102.760	102.660	102.560
5.500	104.752	104.652	104.552	4.500	102.839	102.739	102.639
5.625	104.931	104.831	104.731	4.625	103.075	102.975	102.875
5.750	104.700	104.598	104.488	4.750	103.263	103.163	103.063
5.875	105.066	104.964	104.854	4.875	103.424	103.324	103.224
5.990	105.233	105.132	105.022	4.990	103.483	103.383	103.283
6.000	105.333	105.232	105.122	5.000	103.583	103.483	103.383

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	10/5/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/20/2017
		60 Day Lock Exp.:	11/6/2017

W. Rate Sheet Dated: 9/5/2017 **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	95.863	95.763	95.663	3.125	N/A	N/A	N/A	3.125	96.337	96.237	96.137	3.250	95.254	95.154	95.054
3.375	96.708	96.608	96.508	3.250	93.744	93.644	93.544	3.250	97.588	97.488	97.388	3.375	96.148	96.048	95.948
3.500	97.716	97.616	97.516	3.375	94.885	94.785	94.685	3.375	98.399	98.299	98.199	3.500	97.474	97.374	97.274
3.625	98.457	98.357	98.257	3.500	96.249	96.149	96.049	3.500	99.181	99.081	98.981	3.625	98.457	98.357	98.257
3.750	99.090	98.990	98.890	3.625	97.248	97.148	97.048	3.625	99.760	99.660	99.560	3.750	99.147	99.047	98.947
3.875	99.638	99.538	99.438	3.750	98.023	97.923	97.823	3.750	100.231	100.131	100.031	3.875	99.734	99.634	99.534
3.990	100.173	100.073	99.973	3.875	98.626	98.526	98.426	3.875	100.653	100.553	100.453	3.990	100.080	99.980	99.880
4.000	100.273	100.173	100.073	3.990	99.404	99.304	99.204	3.990	100.911	100.811	100.711	4.000	100.180	100.080	99.980
4.125	100.907	100.807	100.707	4.000	99.504	99.404	99.304	4.000	101.011	100.911	100.811	4.125	100.567	100.467	100.367
4.250	101.494	101.394	101.294	4.125	100.366	100.266	100.166	4.125	101.492	101.392	101.292	4.250	101.188	101.088	100.988
4.375	102.015	101.915	101.815	4.250	101.084	100.984	100.884	4.250	102.019	101.919	101.819	4.375	101.761	101.661	101.561
4.500	102.364	102.264	102.164	4.375	101.661	101.561	101.461	4.375	102.434	102.334	102.234	4.500	102.020	101.920	101.820
4.625	102.921	102.821	102.721	4.500	102.498	102.398	102.298	4.500	102.990	102.890	102.790	4.625	102.453	102.353	102.253
4.750	103.425	103.325	103.225	4.625	103.263	103.163	103.063	4.625	103.427	103.327	103.227	4.750	103.044	102.944	102.844
4.875	103.873	103.773	103.673	4.750	103.886	103.786	103.686	4.750	103.833	103.733	103.633	4.875	103.567	103.467	103.367
4.990	104.017	103.917	103.817	4.875	104.382	104.282	104.182	4.875	104.208	104.108	104.008	4.990	103.695	103.595	103.495
5.000	104.117	104.017	103.917	4.990	104.553	104.453	104.353	4.990	104.319	104.219	104.119	5.000	103.795	103.695	103.595
5.125	104.600	104.500	104.400	5.000	104.653	104.553	104.453	5.000	104.419	104.319	104.219	5.125	104.149	104.049	103.949
5.250	105.098	104.998	104.898	5.125	105.215	105.115	105.015	5.125	104.890	104.790	104.690	5.250	104.655	104.555	104.455

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	100.325	100.225	100.125	3.000	97.089	96.989	96.889	3.000	98.718	98.618	98.518	3.000	96.914	96.814	96.714
3.125	100.693	100.593	100.493	3.125	97.622	97.522	97.422	3.125	98.999	98.899	98.799	3.125	97.437	97.337	97.237
3.250	101.003	100.903	100.803	3.250	98.575	98.475	98.375	3.250	99.846	99.746	99.646	3.250	98.391	98.291	98.191
3.375	101.423	101.323	101.223	3.375	99.124	99.024	98.924	3.375	100.121	100.021	99.921	3.375	98.940	98.840	98.740
3.500	101.823	101.723	101.623	3.500	99.659	99.559	99.459	3.500	100.366	100.266	100.166	3.500	99.454	99.354	99.254
3.625	102.128	102.028	101.928	3.625	100.110	100.010	99.910	3.625	100.601	100.501	100.401	3.625	99.905	99.805	99.705
3.750	102.377	102.277	102.177	3.750	100.524	100.424	100.324	3.750	100.831	100.731	100.631	3.750	100.320	100.220	100.120
3.875	102.602	102.502	102.402	3.875	100.899	100.799	100.699	3.875	101.034	100.934	100.834	3.875	100.694	100.594	100.494
3.990	102.588	102.488	102.388	3.990	100.951	100.851	100.751	3.990	101.203	101.103	101.003	3.990	100.736	100.636	100.536
4.000	102.688	102.588	102.488	4.000	101.051	100.951	100.851	4.000	101.303	101.203	101.103	4.000	100.836	100.736	100.636
4.125	102.312	102.212	102.112	4.125	101.430	101.330	101.230	4.125	101.522	101.422	101.322	4.125	101.245	101.145	101.045
4.250	102.557	102.457	102.357	4.250	101.825	101.725	101.625	4.250	101.748	101.648	101.548	4.250	101.640	101.540	101.440
4.375	102.760	102.660	102.560	4.375	102.153	102.053	101.953	4.375	101.935	101.835	101.735	4.375	101.969	101.869	101.769
4.500	102.839	102.739	102.639	4.500	102.285	102.185	102.085	4.500	102.144	102.044	101.944	4.500	102.100	102.000	101.900
4.625	103.075	102.975	102.875	4.625	102.527	102.427	102.327	4.625	102.347	102.247	102.147	4.625	102.343	102.243	102.143
4.750	103.263	103.163	103.063	4.750	102.835	102.735	102.635	4.750	102.520	102.420	102.320	4.750	102.650	102.550	102.450
4.875	103.424	103.324	103.224	4.875	103.098	102.998	102.898	4.875	102.665	102.565	102.465	4.875	102.913	102.813	102.713
4.990	103.483	103.383	103.283	4.990	103.260	103.160	103.060	4.990	102.714	102.614	102.514	4.990	103.075	102.975	102.875
5.000	103.583	103.483	103.383	5.000	103.360	103.260	103.160	5.000	102.814	102.714	102.614	5.000	103.175	103.075	102.975

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.: 10/5/2017
45 Day Lock Exp.: 10/20/2017
60 Day Lock Exp.: 11/6/2017

W. Rate Sheet Dated: 9/5/2017 **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	101.590	101.490	101.390	3.750	102.353	102.202	102.132	2.750	100.069	99.961	99.869
3.875	102.233	102.133	102.033	3.875	102.947	102.793	102.723	2.875	100.605	100.496	100.405
3.990	102.707	102.607	102.507	3.990	103.464	103.308	103.238	2.990	100.845	100.745	100.645
4.000	102.807	102.707	102.607	4.000	103.564	103.408	103.338	3.000	100.945	100.845	100.745
4.125	103.307	103.207	103.107	4.125	103.555	103.394	103.302	3.125	101.481	101.381	101.281
4.250	103.912	103.812	103.712	4.250	104.180	104.018	103.926	3.250	102.039	101.939	101.839
4.375	104.465	104.365	104.265	4.375	104.610	104.448	104.355	3.375	102.536	102.436	102.336
4.500	104.952	104.852	104.752	4.500	105.046	104.883	104.790	3.500	102.817	102.717	102.617
4.625	105.265	105.165	105.065	4.625	105.461	105.341	105.227	3.625	103.287	103.187	103.087
4.750	105.766	105.666	105.566	4.750	105.960	105.840	105.725	3.750	103.777	103.677	103.577
4.875	106.207	106.107	106.007	4.875	106.427	106.308	106.194	3.875	104.254	104.154	104.054
4.990	106.518	106.418	106.318	4.990	106.762	106.645	106.531	3.990	103.836	103.736	103.636
5.000	106.618	106.518	106.418	5.000	106.862	106.745	106.631	4.000	103.936	103.836	103.736
5.125	106.968	106.868	106.768	5.125	106.851	106.751	106.651	4.125	104.400	104.300	104.200
5.250	107.412	107.312	107.212	5.250	107.270	107.170	107.070	4.250	104.772	104.672	104.572
5.375	107.776	107.676	107.576	5.375	107.650	107.550	107.450	4.375	105.152	105.052	104.952
5.500	108.095	107.995	107.895	5.500	108.003	107.903	107.803	4.500	105.679	105.579	105.479
5.625	108.163	108.063	107.963	5.625	108.152	108.052	107.952	4.625	106.046	105.946	105.846
5.750	108.557	108.457	108.357	5.750	108.556	108.456	108.356	4.750	103.449	103.349	103.249

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

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

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

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

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

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

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

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.: 10/5/2017
45 Day Lock Exp.: 10/20/2017
60 Day Lock Exp.: 11/6/2017

W. Rate Sheet Dated: 9/5/2017 **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	99.335	99.235	99.135	3.750	99.235	99.135	99.035	3.750	100.273	100.122	100.052	3.750	100.173	100.022	99.952
3.875	100.004	99.904	99.804	3.875	99.904	99.804	99.704	3.875	100.867	100.713	100.643	3.875	100.767	100.613	100.543
3.990	100.478	100.378	100.278	3.990	100.378	100.278	100.178	3.990	101.384	101.228	101.158	3.990	101.284	101.128	101.058
4.000	100.578	100.478	100.378	4.000	100.478	100.378	100.278	4.000	101.484	101.328	101.258	4.000	101.384	101.228	101.158
4.125	101.078	100.978	100.878	4.125	100.978	100.878	100.778	4.125	101.420	101.259	101.167	4.125	101.320	101.159	101.067
4.250	101.683	101.583	101.483	4.250	101.583	101.483	101.383	4.250	101.980	101.818	101.726	4.250	101.880	101.718	101.626
4.375	102.236	102.136	102.036	4.375	102.136	102.036	101.936	4.375	102.492	102.330	102.237	4.375	102.392	102.230	102.137
4.500	102.723	102.623	102.523	4.500	102.623	102.523	102.423	4.500	102.966	102.803	102.710	4.500	102.866	102.703	102.610
4.625	103.036	102.936	102.836	4.625	102.936	102.836	102.736	4.625	103.381	103.261	103.147	4.625	103.281	103.161	103.047
4.750	103.537	103.437	103.337	4.750	103.437	103.337	103.237	4.750	103.880	103.760	103.645	4.750	103.780	103.660	103.545
4.875	103.978	103.878	103.778	4.875	103.878	103.778	103.678	4.875	104.347	104.228	104.114	4.875	104.247	104.128	104.014
4.990	104.289	104.189	104.089	4.990	104.189	104.089	103.989	4.990	104.682	104.565	104.451	4.990	104.582	104.465	104.351
5.000	104.389	104.289	104.189	5.000	104.289	104.189	104.089	5.000	104.782	104.665	104.551	5.000	104.682	104.565	104.451
5.125	104.739	104.639	104.539	5.125	104.639	104.539	104.439	5.125	104.771	104.671	104.571	5.125	104.671	104.571	104.471
5.250	105.183	105.083	104.983	5.250	105.083	104.983	104.883	5.250	105.190	105.090	104.990	5.250	105.090	104.990	104.890
5.375	105.547	105.447	105.347	5.375	105.447	105.347	105.247	5.375	105.570	105.470	105.370	5.375	105.470	105.370	105.270
5.500	105.866	105.766	105.666	5.500	105.766	105.666	105.566	5.500	105.923	105.823	105.723	5.500	105.823	105.723	105.623
5.625	105.934	105.834	105.734	5.625	105.834	105.734	105.634	5.625	106.072	105.972	105.872	5.625	105.972	105.872	105.772
5.750	106.328	106.228	106.128	5.750	106.228	106.128	106.028	5.750	106.476	106.376	106.276	5.750	106.376	106.276	106.176

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.647	97.539	97.447	2.750	97.547	97.439	97.347
2.875	98.214	98.105	98.014	2.875	98.114	98.005	97.914
2.990	98.692	98.592	98.492	2.990	98.592	98.492	98.392
3.000	98.792	98.692	98.592	3.000	98.692	98.592	98.492
3.125	99.351	99.251	99.151	3.125	99.251	99.151	99.051
3.250	99.889	99.789	99.689	3.250	99.789	99.689	99.589
3.375	100.406	100.306	100.206	3.375	100.306	100.206	100.106
3.500	100.687	100.587	100.487	3.500	100.587	100.487	100.387
3.625	101.157	101.057	100.957	3.625	101.057	100.957	100.857
3.750	101.647	101.547	101.447	3.750	101.547	101.447	101.347
3.875	102.124	102.024	101.924	3.875	102.024	101.924	101.824
3.990	101.706	101.606	101.506	3.990	101.606	101.506	101.406
4.000	101.806	101.706	101.606	4.000	101.706	101.606	101.506
4.125	102.270	102.170	102.070	4.125	102.170	102.070	101.970
4.250	102.642	102.542	102.442	4.250	102.542	102.442	102.342
4.375	103.022	102.922	102.822	4.375	102.922	102.822	102.722
4.500	103.549	103.449	103.349	4.500	103.449	103.349	103.249
4.625	103.916	103.816	103.716	4.625	103.816	103.716	103.616
4.750	101.319	101.219	101.119	4.750	101.219	101.119	101.019

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

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

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

30 Day Lock Exp.: 10/5/2017
45 Day Lock Exp.: 10/20/2017
60 Day Lock Exp.: 11/6/2017

W. Rate Sheet Dated: 9/5/2017 **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	99.865	99.765	99.665	3.750	100.803	100.652	100.582	2.750	98.177	98.069	97.977
3.875	100.534	100.434	100.334	3.875	101.397	101.243	101.173	2.875	98.744	98.635	98.544
3.990	101.008	100.908	100.808	3.990	101.914	101.758	101.688	2.990	99.222	99.122	99.022
4.000	101.108	101.008	100.908	4.000	102.014	101.858	101.788	3.000	99.322	99.222	99.122
4.125	101.608	101.508	101.408	4.125	101.950	101.789	101.697	3.125	99.881	99.781	99.681
4.250	102.213	102.113	102.013	4.250	102.510	102.348	102.256	3.250	100.419	100.319	100.219
4.375	102.766	102.666	102.566	4.375	103.022	102.860	102.767	3.375	100.936	100.836	100.736
4.500	103.253	103.153	103.053	4.500	103.496	103.333	103.240	3.500	101.217	101.117	101.017
4.625	103.566	103.466	103.366	4.625	103.911	103.791	103.677	3.625	101.687	101.587	101.487
4.750	104.067	103.967	103.867	4.750	104.410	104.290	104.175	3.750	102.177	102.077	101.977
4.875	104.508	104.408	104.308	4.875	104.877	104.758	104.644	3.875	102.654	102.554	102.454
4.990	104.819	104.719	104.619	4.990	105.212	105.095	104.981	3.990	102.236	102.136	102.036
5.000	104.919	104.819	104.719	5.000	105.312	105.195	105.081	4.000	102.336	102.236	102.136
5.125	105.269	105.169	105.069	5.125	105.301	105.201	105.101	4.125	102.800	102.700	102.600
5.250	105.713	105.613	105.513	5.250	105.720	105.620	105.520	4.250	103.172	103.072	102.972
5.375	106.077	105.977	105.877	5.375	106.100	106.000	105.900	4.375	103.552	103.452	103.352
5.500	106.396	106.296	106.196	5.500	106.453	106.353	106.253	4.500	104.079	103.979	103.879
5.625	106.464	106.364	106.264	5.625	106.602	106.502	106.402	4.625	104.446	104.346	104.246
5.750	106.858	106.758	106.658	5.750	107.006	106.906	106.806	4.750	101.849	101.749	101.649

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.	