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.: **10/12/2017**
45 Day Lock Exp.: **10/27/2017**
60 Day Lock Exp.: **11/13/2017**

W. Rate Sheet Dated: **9/12/2017** **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	100.677	100.527	100.377	3.250	100.510	100.360	100.210	1.875	N/A	N/A	N/A	3.125	100.652	100.502	100.352
3.375	101.128	100.978	100.828	3.375	100.925	100.775	100.625	2.000	N/A	N/A	N/A	3.250	100.546	100.396	100.246
3.500	101.574	101.424	101.274	3.500	101.335	101.185	101.035	2.125	N/A	N/A	N/A	3.375	100.955	100.805	100.655
3.625	101.976	101.826	101.676	3.625	101.702	101.552	101.402	2.250	97.554	97.404	97.254	3.500	101.360	101.210	101.060
3.750	102.905	102.733	102.583	3.750	102.738	102.566	102.416	2.375	97.947	97.797	97.647	3.625	101.762	101.612	101.462
3.875	103.345	103.173	103.023	3.875	103.142	102.970	102.820	2.500	98.337	98.187	98.037	Margin = 2.250		Index = 1.230	
4.000	103.777	103.605	103.455	4.000	103.538	103.367	103.217	2.625	98.677	98.527	98.377				
4.125	104.099	103.927	103.777	4.125	103.824	103.653	103.503	2.750	100.571	100.421	100.271				
4.250	104.103	103.978	103.878	4.250	103.935	103.810	103.710	2.875	100.958	100.808	100.658				
4.375	104.467	104.342	104.242	4.375	104.264	104.139	104.039	3.000	101.334	101.184	101.034				
4.500	104.796	104.671	104.571	4.500	104.558	104.433	104.333	3.125	101.660	101.510	101.360				
4.625	105.055	104.930	104.830	4.625	104.781	104.656	104.556	3.250	102.400	102.250	102.100				
4.750	104.966	104.825	104.700	4.750	104.799	104.658	104.533	3.375	102.722	102.572	102.422				
4.875	105.260	105.119	104.994	4.875	105.057	104.916	104.791	3.500	103.010	102.860	102.710				
5.000	105.520	105.379	105.254	5.000	105.281	105.141	105.016	3.625	103.225	103.075	102.925				
5.125	105.989	105.848	105.723	5.125	105.715	105.574	105.449	3.750	103.274	103.124	102.974				
5.250	105.681	105.581	105.481	5.250	105.514	105.414	105.314	3.875	103.526	103.376	103.226				
5.375	105.975	105.875	105.775	5.375	105.772	105.672	105.572	4.000	103.744	103.594	103.444				
5.500	106.235	106.135	106.035	5.500	105.997	105.897	105.797	4.125	103.898	103.748	103.598				

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	99.787	99.637	99.487	3.250	99.620	99.470	99.320	1.875	N/A	N/A	N/A	3.125	99.762	99.612	99.462
3.375	100.238	100.088	99.938	3.375	100.035	99.885	99.735	2.000	N/A	N/A	N/A	3.250	99.656	99.506	99.356
3.500	100.684	100.534	100.384	3.500	100.445	100.295	100.145	2.125	N/A	N/A	N/A	3.375	100.065	99.915	99.765
3.625	101.086	100.936	100.786	3.625	100.812	100.662	100.512	2.250	96.664	96.514	96.364	3.500	100.470	100.320	100.170
3.750	102.015	101.843	101.693	3.750	101.848	101.676	101.526	2.375	97.057	96.907	96.757	3.625	100.872	100.722	100.572
3.875	102.455	102.283	102.133	3.875	102.252	102.080	101.930	2.500	97.447	97.297	97.147	Margin = 2.250		Index = 1.230	
4.000	102.887	102.715	102.565	4.000	102.648	102.477	102.327	2.625	97.787	97.637	97.487	**30 Year OTC**			
4.125	103.209	103.037	102.887	4.125	102.934	102.763	102.613	2.750	99.681	99.531	99.381	Rate	30 Day	45 Day	60 Day
4.250	103.213	103.088	102.988	4.250	103.045	102.920	102.820	2.875	100.068	99.918	99.768	3.500	98.984	98.734	98.484
4.375	103.577	103.452	103.352	4.375	103.374	103.249	103.149	3.000	100.444	100.294	100.144	4.000	101.187	100.937	100.687
4.500	103.906	103.781	103.681	4.500	103.668	103.543	103.443	3.125	100.770	100.620	100.470	4.500	102.206	101.956	101.706
4.625	104.165	104.040	103.940	4.625	103.891	103.766	103.666	3.250	101.510	101.360	101.210	5.000	102.930	102.680	102.430
4.750	104.076	103.935	103.810	4.750	103.909	103.768	103.643	3.375	101.832	101.682	101.532	5.500	103.645	103.395	103.145
4.875	104.370	104.229	104.104	4.875	104.167	104.026	103.901	3.500	102.120	101.970	101.820	**15 Year OTC**			
5.000	104.630	104.489	104.364	5.000	104.391	104.251	104.126	3.625	102.335	102.185	102.035	Rate	30 Day	45 Day	60 Day
5.125	105.099	104.958	104.833	5.125	104.825	104.684	104.559	3.750	102.384	102.234	102.084	2.500	95.747	95.497	95.247
5.250	104.791	104.691	104.591	5.250	104.624	104.524	104.424	3.875	102.636	102.486	102.336	3.000	98.744	98.494	98.244
5.375	105.085	104.985	104.885	5.375	104.882	104.782	104.682	4.000	102.854	102.704	102.554	3.500	100.420	100.170	99.920
5.500	105.345	105.245	105.145	5.500	105.107	105.007	104.907	4.125	103.008	102.858	102.708	4.000	101.154	100.904	100.654

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:	9/12/2017	4.500%

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**10/12/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**10/27/2017**
			60 Day Lock Exp.:	**11/13/2017**

W. Rate Sheet Dated: **9/12/2017** **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	99.334	99.184	99.034	3.250	99.166	99.016	98.866	1.875	N/A	N/A	N/A	3.125	98.96	98.815	98.665
3.375	99.784	99.634	99.484	3.375	99.581	99.431	99.281	2.000	N/A	N/A	N/A	3.250	99.20	99.052	98.902
3.500	100.230	100.080	99.930	3.500	99.992	99.842	99.692	2.125	N/A	N/A	N/A	3.375	99.61	99.461	99.311
3.625	100.633	100.483	100.333	3.625	100.358	100.208	100.058	2.250	95.554	95.404	95.254	3.500	100.02	99.866	99.716
3.750	101.280	101.108	100.958	3.750	101.113	100.941	100.791	2.375	95.947	95.797	95.647	3.625	100.42	100.268	100.118
3.875	101.720	101.548	101.398	3.875	101.517	101.345	101.195	2.500	96.337	96.187	96.037	Margin = 2.250		Index = 1.230	
4.000	102.152	101.980	101.830	4.000	101.913	101.742	101.592	2.625	96.677	96.527	96.377				
4.125	102.474	102.302	102.152	4.125	102.199	102.028	101.878	2.750	98.883	98.733	98.583				
4.250	101.884	101.759	101.659	4.250	101.717	101.592	101.492	2.875	99.271	99.121	98.971				
4.375	102.248	102.123	102.023	4.375	102.046	101.921	101.821	3.000	99.646	99.496	99.346				
4.500	102.577	102.452	102.352	4.500	102.339	102.214	102.114	3.125	99.972	99.822	99.672				
4.625	102.836	102.711	102.611	4.625	102.562	102.437	102.337	3.250	101.056	100.906	100.756				
4.750	102.153	102.013	101.888	4.750	101.986	101.845	101.720	3.375	101.378	101.228	101.078				
4.875	102.447	102.307	102.182	4.875	102.245	102.104	101.979	3.500	101.666	101.516	101.366				
5.000	102.707	102.567	102.442	5.000	102.469	102.328	102.203	3.625	101.881	101.731	101.581				
5.125	103.177	103.036	102.911	5.125	102.903	102.762	102.637	3.750	101.649	101.499	101.349				
5.250	99.431	99.331	99.231	5.250	99.264	99.164	99.064	3.875	101.901	101.751	101.601				
5.375	99.725	99.625	99.525	5.375	99.522	99.422	99.322	4.000	102.119	101.969	101.819				
5.500	99.985	99.885	99.785	5.500	99.747	99.647	99.547	4.125	102.273	102.123	101.973				

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	98.444	98.294	98.144	3.250	98.276	98.126	97.976	1.875	N/A	N/A	N/A	3.125	98.075	97.925	97.775
3.375	98.894	98.744	98.594	3.375	98.691	98.541	98.391	2.000	N/A	N/A	N/A	3.250	98.312	98.162	98.012
3.500	99.340	99.190	99.040	3.500	99.102	98.952	98.802	2.125	N/A	N/A	N/A	3.375	98.721	98.571	98.421
3.625	99.743	99.593	99.443	3.625	99.468	99.318	99.168	2.250	94.914	94.764	94.614	3.500	99.126	98.976	98.826
3.750	100.390	100.218	100.068	3.750	100.223	100.051	99.901	2.375	95.307	95.157	95.007	3.625	99.528	99.378	99.228
3.875	100.830	100.658	100.508	3.875	100.627	100.455	100.305	2.500	95.697	95.547	95.397	Margin = 2.250		Index = 1.230	
4.000	101.262	101.090	100.940	4.000	101.023	100.852	100.702	2.625	96.037	95.887	95.737	**30 Year OTC**			
4.125	101.584	101.412	101.262	4.125	101.309	101.138	100.988	2.750	98.618	98.468	98.318	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.994	100.869	100.769	4.250	100.827	100.702	100.602	2.875	99.006	98.856	98.706	3.500	97.640	97.390	97.140
4.375	101.358	101.233	101.133	4.375	101.156	101.031	100.931	3.000	99.381	99.231	99.081	4.000	99.562	99.312	99.062
4.500	101.687	101.562	101.462	4.500	101.449	101.324	101.224	3.125	99.707	99.557	99.407	4.500	99.987	99.737	99.487
4.625	101.946	101.821	101.721	4.625	101.672	101.547	101.447	3.250	100.080	99.930	99.780	5.000	100.117	99.867	99.617
4.750	101.263	101.123	100.998	4.750	101.096	100.955	100.830	3.375	100.402	100.252	100.102	5.500	97.395	97.145	96.895
4.875	101.557	101.417	101.292	4.875	101.355	101.214	101.089	3.500	100.690	100.540	100.390	**15 Year OTC**			
5.000	101.817	101.677	101.552	5.000	101.579	101.438	101.313	3.625	100.905	100.755	100.605	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.287	102.146	102.021	5.125	102.013	101.872	101.747	3.750	100.494	100.344	100.194	2.500	93.997	93.747	93.497
5.250	98.541	98.441	98.341	5.250	98.374	98.274	98.174	3.875	100.746	100.596	100.446	3.000	97.681	97.431	97.181
5.375	98.835	98.735	98.635	5.375	98.632	98.532	98.432	4.000	100.963	100.813	100.663	3.500	98.990	98.740	98.490
5.500	99.095	98.995	98.895	5.500	98.857	98.757	98.657	4.125	101.117	100.967	100.817	4.000	99.263	99.013	98.763

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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Max USDA-GRH Rate

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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.:	10/12/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/27/2017
		60 Day Lock Exp.:	11/13/2017

W. Rate Sheet Dated: 9/12/2017 **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	98.731	98.631	98.531	3.125	98.313	98.213	98.113	3.000	100.894	100.794	100.694	3.000	100.744	100.644	100.544
3.375	99.648	99.548	99.448	3.250	99.739	99.639	99.539	3.125	101.352	101.252	101.152	3.125	101.027	100.927	100.827
3.500	100.325	100.225	100.125	3.375	100.467	100.367	100.267	3.250	102.051	101.951	101.851	3.250	101.955	101.855	101.755
3.625	100.975	100.875	100.775	3.500	101.029	100.929	100.829	3.375	102.436	102.336	102.236	3.375	102.228	102.128	102.028
3.750	101.539	101.439	101.339	3.625	101.610	101.510	101.410	3.500	102.732	102.632	102.532	3.500	102.475	102.375	102.275
3.875	102.206	102.106	102.006	3.750	102.083	101.983	101.883	3.625	102.951	102.851	102.751	3.625	102.710	102.610	102.510
3.990	102.631	102.531	102.431	3.875	102.512	102.412	102.312	3.750	103.324	103.224	103.124	3.750	103.014	102.914	102.814
4.000	102.731	102.631	102.531	3.990	102.946	102.846	102.746	3.875	103.663	103.563	103.463	3.875	103.298	103.198	103.098
4.125	103.284	103.184	103.084	4.000	103.046	102.946	102.846	3.990	103.700	103.600	103.500	3.990	103.506	103.406	103.306
4.250	103.780	103.680	103.580	4.125	103.527	103.427	103.327	4.000	103.800	103.700	103.600	4.000	103.606	103.506	103.406
4.375	104.218	104.118	104.018	4.250	104.129	104.029	103.929	4.125	104.065	103.965	103.865	4.125	103.827	103.727	103.627
4.500	104.404	104.304	104.204	4.375	104.559	104.459	104.359	4.250	104.425	104.325	104.225	4.250	104.055	103.955	103.855
4.625	104.962	104.862	104.762	4.500	105.030	104.930	104.830	4.375	104.725	104.625	104.525	4.375	104.242	104.142	104.042
4.750	105.469	105.369	105.269	4.625	105.469	105.369	105.269	4.500	104.844	104.744	104.644	4.500	104.440	104.340	104.240
4.875	105.921	105.821	105.721	4.750	105.877	105.777	105.677	4.625	104.877	104.777	104.677	4.625	104.644	104.544	104.444
4.990	106.068	105.968	105.868	4.875	106.256	106.156	106.056	4.750	105.158	105.058	104.958	4.750	104.821	104.721	104.621
5.000	106.168	106.068	105.968	4.990	106.375	106.275	106.175	4.875	105.396	105.296	105.196	4.875	104.968	104.868	104.768
5.125	106.658	106.558	106.458	5.000	106.475	106.375	106.275	4.990	105.539	105.439	105.339	4.990	105.019	104.919	104.819
5.250	107.160	107.060	106.960	5.125	106.949	106.849	106.749	5.000	105.639	105.539	105.439	5.000	105.119	105.019	104.919

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	101.658	101.558	101.458	3.000	100.052	99.952	99.852
4.250	102.206	102.106	102.006	3.125	100.421	100.321	100.221
4.375	102.655	102.555	102.455	3.250	100.812	100.712	100.612
4.500	102.819	102.719	102.619	3.375	101.232	101.132	101.032
4.625	102.990	102.890	102.790	3.500	101.632	101.532	101.432
4.750	103.462	103.362	103.262	3.625	101.937	101.837	101.737
4.875	103.849	103.749	103.649	3.750	102.186	102.086	101.986
4.990	103.899	103.799	103.699	3.875	102.414	102.314	102.214
5.000	103.999	103.899	103.799	3.990	102.397	102.297	102.197
5.125	104.165	104.065	103.965	4.000	102.497	102.397	102.297
5.250	103.816	103.716	103.616	4.125	102.317	102.217	102.117
5.375	104.168	104.068	103.968	4.250	102.563	102.463	102.363
5.500	104.417	104.317	104.217	4.375	102.768	102.668	102.568
5.625	104.595	104.495	104.395	4.500	102.847	102.747	102.647
5.750	104.372	104.272	104.172	4.625	103.072	102.972	102.872
5.875	104.742	104.642	104.542	4.750	103.264	103.164	103.064
5.990	104.912	104.812	104.712	4.875	103.427	103.327	103.227
6.000	105.012	104.912	104.812	4.990	103.488	103.388	103.288
6.125	105.133	105.033	104.933	5.000	103.588	103.488	103.388

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.:	10/12/2017		
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/27/2017		
		60 Day Lock Exp.:	11/13/2017		

W. Rate Sheet Dated: 9/12/2017 **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	95.580	95.480	95.380	3.125	N/A	N/A	N/A	3.125	96.063	95.963	95.863	3.250	94.981	94.881	94.781
3.375	96.427	96.327	96.227	3.250	93.461	93.361	93.261	3.250	97.181	97.081	96.981	3.375	95.863	95.763	95.663
3.500	97.438	97.338	97.238	3.375	94.599	94.499	94.399	3.375	97.994	97.894	97.794	3.500	97.194	97.094	96.994
3.625	98.182	98.082	97.982	3.500	95.968	95.868	95.768	3.500	98.779	98.679	98.579	3.625	98.182	98.082	97.982
3.750	98.817	98.717	98.617	3.625	96.973	96.873	96.773	3.625	99.360	99.260	99.160	3.750	98.875	98.775	98.675
3.875	99.379	99.279	99.179	3.750	97.750	97.650	97.550	3.750	99.833	99.733	99.633	3.875	99.462	99.362	99.262
3.990	99.958	99.858	99.758	3.875	98.365	98.265	98.165	3.875	100.262	100.162	100.062	3.990	99.806	99.706	99.606
4.000	100.058	99.958	99.858	3.990	99.189	99.089	98.989	3.990	100.696	100.596	100.496	4.000	99.906	99.806	99.706
4.125	100.692	100.592	100.492	4.000	99.289	99.189	99.089	4.000	100.796	100.696	100.596	4.125	100.326	100.226	100.126
4.250	101.280	101.180	101.080	4.125	100.151	100.051	99.951	4.125	101.277	101.177	101.077	4.250	100.974	100.874	100.774
4.375	101.803	101.703	101.603	4.250	100.869	100.769	100.669	4.250	101.807	101.707	101.607	4.375	101.548	101.448	101.348
4.500	102.154	102.054	101.954	4.375	101.447	101.347	101.247	4.375	102.223	102.123	102.023	4.500	101.811	101.711	101.611
4.625	102.712	102.612	102.512	4.500	102.287	102.187	102.087	4.500	102.780	102.680	102.580	4.625	102.244	102.144	102.044
4.750	103.219	103.119	103.019	4.625	103.053	102.953	102.853	4.625	103.219	103.119	103.019	4.750	102.838	102.738	102.638
4.875	103.671	103.571	103.471	4.750	103.679	103.579	103.479	4.750	103.627	103.527	103.427	4.875	103.366	103.266	103.166
4.990	103.818	103.718	103.618	4.875	104.180	104.080	103.980	4.875	104.006	103.906	103.806	4.990	103.497	103.397	103.297
5.000	103.918	103.818	103.718	4.990	104.354	104.254	104.154	4.990	104.125	104.025	103.925	5.000	103.597	103.497	103.397
5.125	104.408	104.308	104.208	5.000	104.454	104.354	104.254	5.000	104.225	104.125	104.025	5.125	103.954	103.854	103.754
5.250	104.910	104.810	104.710	5.125	105.023	104.923	104.823	5.125	104.699	104.599	104.499	5.250	104.468	104.368	104.268

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	100.052	99.952	99.852	3.000	96.815	96.715	96.615	3.000	98.444	98.344	98.244	3.000	96.641	96.541	96.441
3.125	100.421	100.321	100.221	3.125	97.350	97.250	97.150	3.125	98.727	98.627	98.527	3.125	97.165	97.065	96.965
3.250	100.812	100.712	100.612	3.250	98.381	98.281	98.181	3.250	99.655	99.555	99.455	3.250	98.197	98.097	97.997
3.375	101.232	101.132	101.032	3.375	98.932	98.832	98.732	3.375	99.928	99.828	99.728	3.375	98.747	98.647	98.547
3.500	101.632	101.532	101.432	3.500	99.468	99.368	99.268	3.500	100.175	100.075	99.975	3.500	99.263	99.163	99.063
3.625	101.937	101.837	101.737	3.625	99.919	99.819	99.719	3.625	100.410	100.310	100.210	3.625	99.714	99.614	99.514
3.750	102.186	102.086	101.986	3.750	100.333	100.233	100.133	3.750	100.714	100.614	100.514	3.750	100.129	100.029	99.929
3.875	102.414	102.314	102.214	3.875	100.711	100.611	100.511	3.875	100.998	100.898	100.798	3.875	100.506	100.406	100.306
3.990	102.397	102.297	102.197	3.990	100.943	100.843	100.743	3.990	101.206	101.106	101.006	3.990	100.728	100.628	100.528
4.000	102.497	102.397	102.297	4.000	101.043	100.943	100.843	4.000	101.306	101.206	101.106	4.000	100.828	100.728	100.628
4.125	102.317	102.217	102.117	4.125	101.435	101.335	101.235	4.125	101.527	101.427	101.327	4.125	101.250	101.150	101.050
4.250	102.563	102.463	102.363	4.250	101.833	101.733	101.633	4.250	101.755	101.655	101.555	4.250	101.648	101.548	101.448
4.375	102.768	102.668	102.568	4.375	102.167	102.067	101.967	4.375	101.942	101.842	101.742	4.375	101.982	101.882	101.782
4.500	102.847	102.747	102.647	4.500	102.302	102.202	102.102	4.500	102.140	102.040	101.940	4.500	102.117	102.017	101.917
4.625	103.072	102.972	102.872	4.625	102.526	102.426	102.326	4.625	102.344	102.244	102.144	4.625	102.341	102.241	102.141
4.750	103.264	103.164	103.064	4.750	102.837	102.737	102.637	4.750	102.521	102.421	102.321	4.750	102.652	102.552	102.452
4.875	103.427	103.327	103.227	4.875	103.104	103.004	102.904	4.875	102.668	102.568	102.468	4.875	102.919	102.819	102.719
4.990	103.488	103.388	103.288	4.990	103.269	103.169	103.069	4.990	102.719	102.619	102.519	4.990	103.084	102.984	102.884
5.000	103.588	103.488	103.388	5.000	103.369	103.269	103.169	5.000	102.819	102.719	102.619	5.000	103.184	103.084	102.984

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.: **10/12/2017**
45 Day Lock Exp.: **10/27/2017**
60 Day Lock Exp.: **11/13/2017**

W. Rate Sheet Dated: 9/12/2017 **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	101.539	101.439	101.339	3.750	102.052	101.952	101.852	2.750	100.017	99.917	99.817
3.875	102.206	102.106	102.006	3.875	102.642	102.542	102.442	2.875	100.554	100.454	100.354
3.990	102.631	102.531	102.431	3.990	103.157	103.057	102.954	2.990	100.794	100.694	100.594
4.000	102.731	102.631	102.531	4.000	103.257	103.157	103.054	3.000	100.894	100.794	100.694
4.125	103.284	103.184	103.084	4.125	103.379	103.279	103.125	3.125	101.352	101.252	101.152
4.250	103.780	103.680	103.580	4.250	104.129	104.029	103.880	3.250	102.051	101.951	101.851
4.375	104.272	104.172	104.072	4.375	104.559	104.459	104.314	3.375	102.436	102.336	102.236
4.500	104.761	104.661	104.561	4.500	104.910	104.810	104.669	3.500	102.732	102.632	102.532
4.625	105.157	105.055	104.957	4.625	105.515	105.415	105.290	3.625	102.994	102.894	102.794
4.750	105.657	105.556	105.457	4.750	106.014	105.913	105.788	3.750	103.483	103.383	103.283
4.875	106.095	105.994	105.895	4.875	106.482	106.382	106.244	3.875	103.958	103.858	103.758
4.990	106.265	106.144	106.065	4.990	106.819	106.718	106.543	3.990	103.714	103.614	103.514
5.000	106.365	106.244	106.165	5.000	106.919	106.818	106.643	4.000	103.814	103.714	103.614
5.125	106.887	106.766	106.687	5.125	106.825	106.704	106.625	4.125	104.279	104.179	104.079
5.250	107.334	107.213	107.134	5.250	107.246	107.126	107.033	4.250	104.654	104.554	104.454
5.375	107.701	107.580	107.501	5.375	107.629	107.508	107.394	4.375	105.034	104.934	104.833
5.500	108.021	107.900	107.821	5.500	107.982	107.861	107.725	4.500	105.560	105.460	105.351
5.625	108.143	108.002	107.943	5.625	108.186	108.046	107.986	4.625	105.927	105.827	105.702
5.750	108.539	108.398	108.339	5.750	108.592	108.451	108.392	4.750	103.395	103.295	103.195

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750

*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K

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

Lock Desk Policy

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

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

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.: 10/12/2017
45 Day Lock Exp.: 10/27/2017
60 Day Lock Exp.: 11/13/2017

W. Rate Sheet Dated: 9/12/2017 **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	99.017	98.917	98.817	3.750	98.917	98.817	98.717	3.750	99.972	99.872	99.772	3.750	99.872	99.772	99.672
3.875	99.685	99.585	99.485	3.875	99.585	99.485	99.385	3.875	100.562	100.462	100.362	3.875	100.462	100.362	100.262
3.990	100.161	100.061	99.961	3.990	100.061	99.961	99.861	3.990	101.077	100.977	100.874	3.990	100.977	100.877	100.774
4.000	100.261	100.161	100.061	4.000	100.161	100.061	99.961	4.000	101.177	101.077	100.974	4.000	101.077	100.977	100.874
4.125	100.885	100.785	100.685	4.125	100.785	100.685	100.585	4.125	101.287	101.187	101.033	4.125	101.187	101.087	100.933
4.250	101.492	101.392	101.292	4.250	101.392	101.292	101.192	4.250	101.845	101.745	101.596	4.250	101.745	101.645	101.496
4.375	102.043	101.943	101.843	4.375	101.943	101.843	101.743	4.375	102.357	102.257	102.112	4.375	102.257	102.157	102.012
4.500	102.532	102.432	102.332	4.500	102.432	102.332	102.232	4.500	102.830	102.730	102.589	4.500	102.730	102.630	102.489
4.625	102.928	102.826	102.728	4.625	102.828	102.726	102.628	4.625	103.435	103.335	103.210	4.625	103.335	103.235	103.110
4.750	103.428	103.327	103.228	4.750	103.328	103.227	103.128	4.750	103.934	103.833	103.708	4.750	103.834	103.733	103.608
4.875	103.866	103.765	103.666	4.875	103.766	103.665	103.566	4.875	104.402	104.302	104.164	4.875	104.302	104.202	104.064
4.990	104.036	103.915	103.836	4.990	103.936	103.815	103.736	4.990	104.739	104.638	104.463	4.990	104.639	104.538	104.363
5.000	104.136	104.015	103.936	5.000	104.036	103.915	103.836	5.000	104.839	104.738	104.563	5.000	104.739	104.638	104.463
5.125	104.658	104.537	104.458	5.125	104.558	104.437	104.358	5.125	104.745	104.624	104.545	5.125	104.645	104.524	104.445
5.250	105.105	104.984	104.905	5.250	105.005	104.884	104.805	5.250	105.166	105.046	104.953	5.250	105.066	104.946	104.853
5.375	105.472	105.351	105.272	5.375	105.372	105.251	105.172	5.375	105.549	105.428	105.314	5.375	105.449	105.328	105.214
5.500	105.792	105.671	105.592	5.500	105.692	105.571	105.492	5.500	105.902	105.781	105.645	5.500	105.802	105.681	105.545
5.625	105.914	105.773	105.714	5.625	105.814	105.673	105.614	5.625	106.106	105.966	105.906	5.625	106.006	105.866	105.806
5.750	106.310	106.169	106.110	5.750	106.210	106.069	106.010	5.750	106.512	106.371	106.312	5.750	106.412	106.271	106.212

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.295	97.195	97.095	2.750	97.195	97.095	96.995
2.875	97.861	97.761	97.661	2.875	97.761	97.661	97.561
2.990	98.363	98.263	98.163	2.990	98.263	98.163	98.063
3.000	98.463	98.363	98.263	3.000	98.363	98.263	98.163
3.125	99.024	98.924	98.824	3.125	98.924	98.824	98.724
3.250	99.562	99.462	99.362	3.250	99.462	99.362	99.262
3.375	100.082	99.982	99.882	3.375	99.982	99.882	99.782
3.500	100.399	100.299	100.199	3.500	100.299	100.199	100.099
3.625	100.864	100.764	100.664	3.625	100.764	100.664	100.564
3.750	101.353	101.253	101.153	3.750	101.253	101.153	101.053
3.875	101.828	101.728	101.628	3.875	101.728	101.628	101.528
3.990	101.584	101.484	101.384	3.990	101.484	101.384	101.284
4.000	101.684	101.584	101.484	4.000	101.584	101.484	101.384
4.125	102.149	102.049	101.949	4.125	102.049	101.949	101.849
4.250	102.524	102.424	102.324	4.250	102.424	102.324	102.224
4.375	102.904	102.804	102.703	4.375	102.804	102.704	102.603
4.500	103.430	103.330	103.221	4.500	103.330	103.230	103.121
4.625	103.797	103.697	103.572	4.625	103.697	103.597	103.472
4.750	101.265	101.165	101.065	4.750	101.165	101.065	100.965

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	10/12/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	10/27/2017
			60 Day Lock Exp.:	11/13/2017

W. Rate Sheet Dated: 9/12/2017 **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	99.547	99.447	99.347	3.750	100.502	100.402	100.302	2.750	97.825	97.725	97.625
3.875	100.215	100.115	100.015	3.875	101.092	100.992	100.892	2.875	98.391	98.291	98.191
3.990	100.691	100.591	100.491	3.990	101.607	101.507	101.404	2.990	98.893	98.793	98.693
4.000	100.791	100.691	100.591	4.000	101.707	101.607	101.504	3.000	98.993	98.893	98.793
4.125	101.415	101.315	101.215	4.125	101.817	101.717	101.563	3.125	99.554	99.454	99.354
4.250	102.022	101.922	101.822	4.250	102.375	102.275	102.126	3.250	100.092	99.992	99.892
4.375	102.573	102.473	102.373	4.375	102.887	102.787	102.642	3.375	100.612	100.512	100.412
4.500	103.062	102.962	102.862	4.500	103.360	103.260	103.119	3.500	100.929	100.829	100.729
4.625	103.458	103.356	103.258	4.625	103.965	103.865	103.740	3.625	101.394	101.294	101.194
4.750	103.958	103.857	103.758	4.750	104.464	104.363	104.238	3.750	101.883	101.783	101.683
4.875	104.396	104.295	104.196	4.875	104.932	104.832	104.694	3.875	102.358	102.258	102.158
4.990	104.566	104.445	104.366	4.990	105.269	105.168	104.993	3.990	102.114	102.014	101.914
5.000	104.666	104.545	104.466	5.000	105.369	105.268	105.093	4.000	102.214	102.114	102.014
5.125	105.188	105.067	104.988	5.125	105.275	105.154	105.075	4.125	102.679	102.579	102.479
5.250	105.635	105.514	105.435	5.250	105.696	105.576	105.483	4.250	103.054	102.954	102.854
5.375	106.002	105.881	105.802	5.375	106.079	105.958	105.844	4.375	103.434	103.334	103.233
5.500	106.322	106.201	106.122	5.500	106.432	106.311	106.175	4.500	103.960	103.860	103.751
5.625	106.444	106.303	106.244	5.625	106.636	106.496	106.436	4.625	104.327	104.227	104.102
5.750	106.840	106.699	106.640	5.750	107.042	106.901	106.842	4.750	101.795	101.695	101.595

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 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