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.: **10/13/2017**
45 Day Lock Exp.: **10/30/2017**
60 Day Lock Exp.: **11/13/2017**

W. Rate Sheet Dated: 9/13/2017 **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	100.637	100.487	100.337	3.250	100.470	100.320	100.170	1.875	N/A	N/A	N/A	3.125	100.659	100.509	100.359
3.375	101.088	100.938	100.788	3.375	100.885	100.735	100.585	2.000	N/A	N/A	N/A	3.250	100.553	100.403	100.253
3.500	101.534	101.384	101.234	3.500	101.295	101.145	100.995	2.125	N/A	N/A	N/A	3.375	100.962	100.812	100.662
3.625	101.936	101.786	101.636	3.625	101.662	101.512	101.362	2.250	97.623	97.473	97.323	3.500	101.366	101.216	101.066
3.750	102.928	102.756	102.606	3.750	102.760	102.588	102.438	2.375	98.016	97.866	97.716	3.625	101.769	101.619	101.469
3.875	103.367	103.195	103.045	3.875	103.164	102.992	102.842	2.500	98.406	98.256	98.106	Margin = 2.250		Index = 1.230	
4.000	103.799	103.627	103.477	4.000	103.561	103.389	103.239	2.625	98.747	98.597	98.447				
4.125	104.121	103.949	103.799	4.125	103.847	103.675	103.525	2.750	100.613	100.463	100.313				
4.250	104.156	104.031	103.931	4.250	103.989	103.864	103.764	2.875	101.000	100.850	100.700				
4.375	104.521	104.396	104.296	4.375	104.318	104.193	104.093	3.000	101.375	101.225	101.075				
4.500	104.850	104.725	104.625	4.500	104.611	104.486	104.386	3.125	101.701	101.551	101.401				
4.625	105.108	104.983	104.883	4.625	104.834	104.709	104.609	3.250	102.410	102.260	102.110				
4.750	105.019	104.879	104.738	4.750	104.852	104.711	104.571	3.375	102.733	102.583	102.433				
4.875	105.313	105.173	105.032	4.875	105.111	104.970	104.829	3.500	103.020	102.870	102.720				
5.000	105.573	105.433	105.292	5.000	105.335	105.194	105.054	3.625	103.235	103.085	102.935				
5.125	106.043	105.902	105.761	5.125	105.769	105.628	105.487	3.750	103.324	103.174	103.024				
5.250	105.657	105.557	105.457	5.250	105.489	105.389	105.289	3.875	103.576	103.426	103.276				
5.375	105.951	105.851	105.751	5.375	105.748	105.648	105.548	4.000	103.793	103.643	103.493				
5.500	106.211	106.111	106.011	5.500	105.972	105.872	105.772	4.125	103.948	103.798	103.648				

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	99.747	99.597	99.447	3.250	99.580	99.430	99.280	1.875	N/A	N/A	N/A	3.125	99.769	99.619	99.469
3.375	100.198	100.048	99.898	3.375	99.995	99.845	99.695	2.000	N/A	N/A	N/A	3.250	99.663	99.513	99.363
3.500	100.644	100.494	100.344	3.500	100.405	100.255	100.105	2.125	N/A	N/A	N/A	3.375	100.072	99.922	99.772
3.625	101.046	100.896	100.746	3.625	100.772	100.622	100.472	2.250	96.733	96.583	96.433	3.500	100.476	100.326	100.176
3.750	102.038	101.866	101.716	3.750	101.870	101.698	101.548	2.375	97.126	96.976	96.826	3.625	100.879	100.729	100.579
3.875	102.477	102.305	102.155	3.875	102.274	102.102	101.952	2.500	97.516	97.366	97.216	Margin = 2.250		Index = 1.230	
4.000	102.909	102.737	102.587	4.000	102.671	102.499	102.349	2.625	97.857	97.707	97.557	**30 Year OTC**			
4.125	103.231	103.059	102.909	4.125	102.957	102.785	102.635	2.750	99.723	99.573	99.423	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.266	103.141	103.041	4.250	103.099	102.974	102.874	2.875	100.110	99.960	99.810	3.500	98.944	98.694	98.444
4.375	103.631	103.506	103.406	4.375	103.428	103.303	103.203	3.000	100.485	100.335	100.185	4.000	101.209	100.959	100.709
4.500	103.960	103.835	103.735	4.500	103.721	103.596	103.496	3.125	100.811	100.661	100.511	4.500	102.260	102.010	101.760
4.625	104.218	104.093	103.993	4.625	103.944	103.819	103.719	3.250	101.520	101.370	101.220	5.000	102.983	102.733	102.483
4.750	104.129	103.989	103.848	4.750	103.962	103.821	103.681	3.375	101.843	101.693	101.543	5.500	103.621	103.371	103.121
4.875	104.423	104.283	104.142	4.875	104.221	104.080	103.939	3.500	102.130	101.980	101.830	**15 Year OTC**			
5.000	104.683	104.543	104.402	5.000	104.445	104.304	104.164	3.625	102.345	102.195	102.045	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.153	105.012	104.871	5.125	104.879	104.738	104.597	3.750	102.434	102.284	102.134	2.500	95.816	95.566	95.316
5.250	104.767	104.667	104.567	5.250	104.599	104.499	104.399	3.875	102.686	102.536	102.386	3.000	98.785	98.535	98.285
5.375	105.061	104.961	104.861	5.375	104.858	104.758	104.658	4.000	102.903	102.753	102.603	3.500	100.430	100.180	99.930
5.500	105.321	105.221	105.121	5.500	105.082	104.982	104.882	4.125	103.058	102.908	102.758	4.000	101.203	100.953	100.703

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:	9/13/2017	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.:	**10/13/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**10/30/2017**
			60 Day Lock Exp.:	**11/13/2017**

W. Rate Sheet Dated: **9/13/2017** **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	99.293	99.143	98.993	3.250	99.126	98.976	98.826	1.875	N/A	N/A	N/A	3.125	98.97	98.822	98.672
3.375	99.744	99.594	99.444	3.375	99.541	99.391	99.241	2.000	N/A	N/A	N/A	3.250	99.21	99.059	98.909
3.500	100.190	100.040	99.890	3.500	99.951	99.801	99.651	2.125	N/A	N/A	N/A	3.375	99.62	99.468	99.318
3.625	100.592	100.442	100.292	3.625	100.318	100.168	100.018	2.250	95.623	95.473	95.323	3.500	100.02	99.872	99.722
3.750	101.303	101.131	100.981	3.750	101.135	100.963	100.813	2.375	96.016	95.866	95.716	3.625	100.42	100.275	100.125
3.875	101.742	101.570	101.420	3.875	101.539	101.367	101.217	2.500	96.406	96.256	96.106	Margin = 2.250		Index = 1.230	
4.000	102.174	102.002	101.852	4.000	101.936	101.764	101.614	2.625	96.747	96.597	96.447				
4.125	102.496	102.324	102.174	4.125	102.222	102.050	101.900	2.750	98.925	98.775	98.625				
4.250	101.937	101.812	101.712	4.250	101.770	101.645	101.545	2.875	99.313	99.163	99.013				
4.375	102.302	102.177	102.077	4.375	102.099	101.974	101.874	3.000	99.688	99.538	99.388				
4.500	102.631	102.506	102.406	4.500	102.392	102.267	102.167	3.125	100.014	99.864	99.714				
4.625	102.890	102.765	102.665	4.625	102.616	102.491	102.391	3.250	101.066	100.916	100.766				
4.750	102.207	102.066	101.926	4.750	102.040	101.899	101.758	3.375	101.389	101.239	101.089				
4.875	102.501	102.360	102.220	4.875	102.298	102.157	102.017	3.500	101.676	101.526	101.376				
5.000	102.761	102.620	102.480	5.000	102.522	102.382	102.241	3.625	101.892	101.742	101.592				
5.125	103.230	103.089	102.949	5.125	102.956	102.815	102.675	3.750	101.699	101.549	101.399				
5.250	99.407	99.307	99.207	5.250	99.239	99.139	99.039	3.875	101.951	101.801	101.651				
5.375	99.701	99.601	99.501	5.375	99.498	99.398	99.298	4.000	102.168	102.018	101.868				
5.500	99.961	99.861	99.761	5.500	99.722	99.622	99.522	4.125	102.323	102.173	102.023				

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	98.403	98.253	98.103	3.250	98.236	98.086	97.936	1.875	N/A	N/A	N/A	3.125	98.082	97.932	97.782
3.375	98.854	98.704	98.554	3.375	98.651	98.501	98.351	2.000	N/A	N/A	N/A	3.250	98.319	98.169	98.019
3.500	99.300	99.150	99.000	3.500	99.061	98.911	98.761	2.125	N/A	N/A	N/A	3.375	98.728	98.578	98.428
3.625	99.702	99.552	99.402	3.625	99.428	99.278	99.128	2.250	94.983	94.833	94.683	3.500	99.132	98.982	98.832
3.750	100.413	100.241	100.091	3.750	100.245	100.073	99.923	2.375	95.376	95.226	95.076	3.625	99.535	99.385	99.235
3.875	100.852	100.680	100.530	3.875	100.649	100.477	100.327	2.500	95.766	95.616	95.466	Margin = 2.250		Index = 1.230	
4.000	101.284	101.112	100.962	4.000	101.046	100.874	100.724	2.625	96.107	95.957	95.807	**30 Year OTC**			
4.125	101.606	101.434	101.284	4.125	101.332	101.160	101.010	2.750	98.660	98.510	98.360	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.047	100.922	100.822	4.250	100.880	100.755	100.655	2.875	99.048	98.898	98.748	3.500	97.600	97.350	97.100
4.375	101.412	101.287	101.187	4.375	101.209	101.084	100.984	3.000	99.423	99.273	99.123	4.000	99.584	99.334	99.084
4.500	101.741	101.616	101.516	4.500	101.502	101.377	101.277	3.125	99.749	99.599	99.449	4.500	100.041	99.791	99.541
4.625	102.000	101.875	101.775	4.625	101.726	101.601	101.501	3.250	100.090	99.940	99.790	5.000	100.171	99.921	99.671
4.750	101.317	101.176	101.036	4.750	101.150	101.009	100.868	3.375	100.413	100.263	100.113	5.500	97.371	97.121	96.871
4.875	101.611	101.470	101.330	4.875	101.408	101.267	101.127	3.500	100.700	100.550	100.400	**15 Year OTC**			
5.000	101.871	101.730	101.590	5.000	101.632	101.492	101.351	3.625	100.916	100.766	100.616	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.340	102.199	102.059	5.125	102.066	101.925	101.785	3.750	100.543	100.393	100.243	2.500	94.066	93.816	93.566
5.250	98.517	98.417	98.317	5.250	98.349	98.249	98.149	3.875	100.795	100.645	100.495	3.000	97.723	97.473	97.223
5.375	98.811	98.711	98.611	5.375	98.608	98.508	98.408	4.000	101.013	100.863	100.713	3.500	99.000	98.750	98.500
5.500	99.071	98.971	98.871	5.500	98.832	98.732	98.632	4.125	101.167	101.017	100.867	4.000	99.313	99.063	98.813

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
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Max USDA-GRH Rate		
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AFR Loan Center
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 10/13/2017
45 Day Lock Exp.: 10/30/2017
60 Day Lock Exp.: 11/13/2017

W. Rate Sheet Dated: 9/13/2017 **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	98.544	98.444	98.344	3.125	98.354	98.254	98.154	3.000	100.747	100.647	100.547	3.000	100.879	100.779	100.679
3.375	99.460	99.360	99.260	3.250	99.614	99.514	99.414	3.125	101.204	101.104	101.004	3.125	101.164	101.064	100.964
3.500	100.138	100.038	99.938	3.375	100.342	100.242	100.142	3.250	101.926	101.826	101.726	3.250	101.991	101.891	101.791
3.625	100.788	100.688	100.588	3.500	101.130	101.030	100.930	3.375	102.311	102.211	102.111	3.375	102.268	102.168	102.068
3.750	101.382	101.282	101.182	3.625	101.714	101.614	101.514	3.500	102.612	102.512	102.412	3.500	102.516	102.416	102.316
3.875	102.050	101.950	101.850	3.750	102.190	102.090	101.990	3.625	102.995	102.895	102.795	3.625	102.754	102.654	102.554
3.990	102.475	102.375	102.275	3.875	102.669	102.569	102.469	3.750	103.372	103.272	103.172	3.750	103.036	102.936	102.836
4.000	102.575	102.475	102.375	3.990	103.109	103.009	102.909	3.875	103.715	103.615	103.515	3.875	103.322	103.222	103.122
4.125	103.128	103.028	102.928	4.000	103.209	103.109	103.009	3.990	103.756	103.656	103.556	3.990	103.533	103.433	103.333
4.250	103.624	103.524	103.424	4.125	103.693	103.593	103.493	4.000	103.856	103.756	103.656	4.000	103.633	103.533	103.433
4.375	104.101	104.001	103.901	4.250	104.181	104.081	103.981	4.125	104.095	103.995	103.895	4.125	103.856	103.756	103.656
4.500	104.440	104.340	104.240	4.375	104.601	104.501	104.401	4.250	104.456	104.356	104.256	4.250	104.087	103.987	103.887
4.625	105.003	104.903	104.803	4.500	105.162	105.062	104.962	4.375	104.759	104.659	104.559	4.375	104.273	104.173	104.073
4.750	105.514	105.414	105.314	4.625	105.604	105.504	105.404	4.500	104.881	104.781	104.681	4.500	104.481	104.381	104.281
4.875	105.967	105.867	105.767	4.750	106.016	105.916	105.816	4.625	104.920	104.820	104.720	4.625	104.686	104.586	104.486
4.990	106.117	106.017	105.917	4.875	106.397	106.297	106.197	4.750	105.203	105.103	105.003	4.750	104.864	104.764	104.664
5.000	106.217	106.117	106.017	4.990	106.465	106.365	106.265	4.875	105.445	105.345	105.245	4.875	105.013	104.913	104.813
5.125	106.749	106.649	106.549	5.000	106.565	106.465	106.365	4.990	105.586	105.486	105.386	4.990	105.061	104.961	104.861
5.250	107.254	107.154	107.054	5.125	107.041	106.941	106.841	5.000	105.686	105.586	105.486	5.000	105.161	105.061	104.961

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	101.698	101.598	101.498	3.000	100.125	100.025	99.925
4.250	102.250	102.150	102.050	3.125	100.496	100.396	100.296
4.375	102.704	102.604	102.504	3.250	100.849	100.749	100.649
4.500	102.869	102.769	102.669	3.375	101.273	101.173	101.073
4.625	103.031	102.931	102.831	3.500	101.674	101.574	101.474
4.750	103.507	103.407	103.307	3.625	101.982	101.882	101.782
4.875	103.895	103.795	103.695	3.750	102.233	102.133	102.033
4.990	103.947	103.847	103.747	3.875	102.463	102.363	102.263
5.000	104.047	103.947	103.847	3.990	102.448	102.348	102.248
5.125	104.214	104.114	104.014	4.000	102.548	102.448	102.348
5.250	103.910	103.810	103.710	4.125	102.346	102.246	102.146
5.375	104.265	104.165	104.065	4.250	102.593	102.493	102.393
5.500	104.513	104.413	104.313	4.375	102.802	102.702	102.602
5.625	104.694	104.594	104.494	4.500	102.879	102.779	102.679
5.750	104.451	104.351	104.251	4.625	103.116	103.016	102.916
5.875	104.821	104.721	104.621	4.750	103.309	103.209	103.109
5.990	104.993	104.893	104.793	4.875	103.470	103.370	103.270
6.000	105.093	104.993	104.893	4.990	103.535	103.435	103.335
6.125	105.211	105.111	105.011	5.000	103.635	103.535	103.435

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

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 →	> 20 yr: ≤ 85.00%	> 20 yr: 85.01 - 90.00%	> 20 yr: 90.01 - 95.00%	> 20 yr: 95.01 - 97.00%	≤ 20 yr: ≤ 85.00%	≤ 20 yr: 85.01 - 90.00%	≤ 20 yr: 90.01 - 95.00%	≤ 20 yr: 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	30 Day Lock Exp.:	10/13/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/30/2017
		60 Day Lock Exp.:	11/13/2017

W. Rate Sheet Dated: 9/13/2017 **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	95.605	95.505	95.405	3.000	N/A	N/A	N/A	3.125	96.104	96.004	95.904	3.250	95.028	94.928	94.828
3.375	96.457	96.357	96.257	3.125	N/A	N/A	N/A	3.250	97.273	97.173	97.073	3.375	95.894	95.794	95.694
3.500	97.475	97.375	97.275	3.250	93.540	93.440	93.340	3.375	98.091	97.991	97.891	3.500	97.232	97.132	97.032
3.625	98.222	98.122	98.022	3.375	94.691	94.591	94.491	3.500	98.880	98.780	98.680	3.625	98.223	98.123	98.023
3.750	98.861	98.761	98.661	3.500	96.067	95.967	95.867	3.625	99.464	99.364	99.264	3.750	98.920	98.820	98.720
3.875	99.413	99.313	99.213	3.625	97.075	96.975	96.875	3.750	99.940	99.840	99.740	3.875	99.511	99.411	99.311
3.990	99.994	99.894	99.794	3.750	97.857	97.757	97.657	3.875	100.419	100.319	100.219	3.990	99.862	99.762	99.662
4.000	100.094	99.994	99.894	3.875	98.484	98.384	98.284	3.990	100.859	100.759	100.659	4.000	99.962	99.862	99.762
4.125	100.732	100.632	100.532	3.990	99.315	99.215	99.115	4.000	100.959	100.859	100.759	4.125	100.367	100.267	100.167
4.250	101.324	101.224	101.124	4.000	99.415	99.315	99.215	4.125	101.443	101.343	101.243	4.250	101.019	100.919	100.819
4.375	101.851	101.751	101.651	4.125	100.284	100.184	100.084	4.250	101.931	101.831	101.731	4.375	101.598	101.498	101.398
4.500	102.190	102.090	101.990	4.250	101.007	100.907	100.807	4.375	102.351	102.251	102.151	4.500	101.866	101.766	101.666
4.625	102.753	102.653	102.553	4.375	101.590	101.490	101.390	4.500	102.912	102.812	102.712	4.625	102.286	102.186	102.086
4.750	103.264	103.164	103.064	4.500	102.570	102.470	102.370	4.625	103.354	103.254	103.154	4.750	102.885	102.785	102.685
4.875	103.717	103.617	103.517	4.625	103.344	103.244	103.144	4.750	103.766	103.666	103.566	4.875	103.415	103.315	103.215
4.990	103.867	103.767	103.667	4.750	103.974	103.874	103.774	4.875	104.147	104.047	103.947	4.990	103.546	103.446	103.346
5.000	103.967	103.867	103.767	4.875	104.478	104.378	104.278	4.990	104.215	104.115	104.015	5.000	103.646	103.546	103.446
5.125	104.499	104.399	104.299	4.990	104.652	104.552	104.452	5.000	104.315	104.215	104.115	5.125	104.030	103.930	103.830
5.250	105.004	104.904	104.804	5.000	104.752	104.652	104.552	5.125	104.791	104.691	104.591	5.250	104.563	104.463	104.363

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	100.125	100.025	99.925	3.000	96.888	96.788	96.688	3.000	98.579	98.479	98.379	3.000	96.714	96.614	96.514
3.125	100.496	100.396	100.296	3.125	97.426	97.326	97.226	3.125	98.864	98.764	98.664	3.125	97.241	97.141	97.041
3.250	100.849	100.749	100.649	3.250	98.481	98.381	98.281	3.250	99.691	99.591	99.491	3.250	98.296	98.196	98.096
3.375	101.273	101.173	101.073	3.375	99.033	98.933	98.833	3.375	99.968	99.868	99.768	3.375	98.849	98.749	98.649
3.500	101.674	101.574	101.474	3.500	99.572	99.472	99.372	3.500	100.216	100.116	100.016	3.500	99.367	99.267	99.167
3.625	101.982	101.882	101.782	3.625	100.027	99.927	99.827	3.625	100.454	100.354	100.254	3.625	99.822	99.722	99.622
3.750	102.233	102.133	102.033	3.750	100.445	100.345	100.245	3.750	100.736	100.636	100.536	3.750	100.240	100.140	100.040
3.875	102.463	102.363	102.263	3.875	100.826	100.726	100.626	3.875	101.022	100.922	100.822	3.875	100.621	100.521	100.421
3.990	102.448	102.348	102.248	3.990	101.032	100.932	100.832	3.990	101.233	101.133	101.033	3.990	100.817	100.717	100.617
4.000	102.548	102.448	102.348	4.000	101.132	101.032	100.932	4.000	101.333	101.233	101.133	4.000	100.917	100.817	100.717
4.125	102.346	102.246	102.146	4.125	101.527	101.427	101.327	4.125	101.556	101.456	101.356	4.125	101.343	101.243	101.143
4.250	102.593	102.493	102.393	4.250	101.927	101.827	101.727	4.250	101.787	101.687	101.587	4.250	101.742	101.642	101.542
4.375	102.802	102.702	102.602	4.375	102.263	102.163	102.063	4.375	101.973	101.873	101.773	4.375	102.079	101.979	101.879
4.500	102.879	102.779	102.679	4.500	102.396	102.296	102.196	4.500	102.181	102.081	101.981	4.500	102.212	102.112	102.012
4.625	103.116	103.016	102.916	4.625	102.601	102.501	102.401	4.625	102.386	102.286	102.186	4.625	102.416	102.316	102.216
4.750	103.309	103.209	103.109	4.750	102.913	102.813	102.713	4.750	102.564	102.464	102.364	4.750	102.728	102.628	102.528
4.875	103.470	103.370	103.270	4.875	103.181	103.081	102.981	4.875	102.713	102.613	102.513	4.875	102.996	102.896	102.796
4.990	103.535	103.435	103.335	4.990	103.347	103.247	103.147	4.990	102.761	102.661	102.561	4.990	103.163	103.063	102.963
5.000	103.635	103.535	103.435	5.000	103.447	103.347	103.247	5.000	102.861	102.761	102.661	5.000	103.263	103.163	103.063

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

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

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375	**UW Fee Buy Out Option**	
Loan Size Adjuster		**Loan Size**	**Standard**
\$0 - \$49,999	-2.500	\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.375	\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.500	\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.375	\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	0.000	\$175,001 - \$275,000	-0.300
\$275,001 up to HB	0.125	\$275,001 - Up to HB	-0.200
		High Balance	-0.150

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Lock Desk Policy

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

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

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

[AFR Loan Center]()			
Lockdesk e-mail:	[Lockdesk@afrwholesale.com]()		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**10/13/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**10/30/2017**
		60 Day Lock Exp.:	**11/13/2017**

W. Rate Sheet Dated: **9/13/2017** **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	101.382	101.282	101.182	3.750	102.075	101.975	101.875	2.750	99.861	99.751	99.661
3.875	102.050	101.950	101.850	3.875	102.665	102.565	102.465	2.875	100.398	100.288	100.198
3.990	102.475	102.375	102.275	3.990	103.180	103.080	102.980	2.990	100.638	100.537	100.438
4.000	102.575	102.475	102.375	4.000	103.280	103.180	103.080	3.000	100.738	100.637	100.538
4.125	103.132	103.032	102.932	4.125	103.373	103.273	103.132	3.125	101.276	101.176	101.076
4.250	103.739	103.639	103.539	4.250	104.097	103.997	103.861	3.250	101.926	101.825	101.726
4.375	104.290	104.190	104.090	4.375	104.528	104.428	104.297	3.375	102.334	102.233	102.134
4.500	104.779	104.679	104.579	4.500	104.916	104.816	104.689	3.500	102.630	102.530	102.430
4.625	105.162	105.047	104.962	4.625	105.497	105.383	105.283	3.625	103.095	102.995	102.895
4.750	105.662	105.548	105.462	4.750	105.996	105.881	105.780	3.750	103.585	103.485	103.385
4.875	106.100	105.985	105.900	4.875	106.464	106.350	106.236	3.875	104.059	103.959	103.859
4.990	106.422	106.307	106.222	4.990	106.801	106.687	106.536	3.990	103.822	103.722	103.622
5.000	106.522	106.407	106.322	5.000	106.901	106.787	106.636	4.000	103.922	103.822	103.722
5.125	106.954	106.816	106.754	5.125	106.891	106.754	106.691	4.125	104.387	104.287	104.187
5.250	107.400	107.263	107.200	5.250	107.312	107.176	107.095	4.250	104.762	104.662	104.562
5.375	107.767	107.630	107.567	5.375	107.695	107.558	107.457	4.375	105.142	105.042	104.942
5.500	108.087	107.950	107.887	5.500	108.048	107.911	107.788	4.500	105.668	105.568	105.464
5.625	108.212	108.052	108.012	5.625	108.255	108.095	108.055	4.625	106.034	105.934	105.815
5.750	108.608	108.448	108.408	5.750	108.660	108.501	108.460	4.750	103.357	103.257	103.157

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

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.: **10/13/2017**
45 Day Lock Exp.: **10/30/2017**
60 Day Lock Exp.: **11/13/2017**

W. Rate Sheet Dated: **9/13/2017** **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	99.067	98.967	98.867	3.750	98.967	98.867	98.767	3.750	99.995	99.895	99.795	3.750	99.895	99.795	99.695
3.875	99.735	99.635	99.535	3.875	99.635	99.535	99.435	3.875	100.585	100.485	100.385	3.875	100.485	100.385	100.285
3.990	100.212	100.112	100.012	3.990	100.112	100.012	99.912	3.990	101.100	101.000	100.900	3.990	101.000	100.900	100.800
4.000	100.312	100.212	100.112	4.000	100.212	100.112	100.012	4.000	101.200	101.100	101.000	4.000	101.100	101.000	100.900
4.125	100.903	100.803	100.703	4.125	100.803	100.703	100.603	4.125	101.293	101.193	101.052	4.125	101.193	101.093	100.952
4.250	101.510	101.410	101.310	4.250	101.410	101.310	101.210	4.250	101.852	101.752	101.616	4.250	101.752	101.652	101.516
4.375	102.061	101.961	101.861	4.375	101.961	101.861	101.761	4.375	102.363	102.263	102.132	4.375	102.263	102.163	102.032
4.500	102.550	102.450	102.350	4.500	102.450	102.350	102.250	4.500	102.836	102.736	102.609	4.500	102.736	102.636	102.509
4.625	102.933	102.818	102.733	4.625	102.833	102.718	102.633	4.625	103.417	103.303	103.203	4.625	103.317	103.203	103.103
4.750	103.433	103.319	103.233	4.750	103.333	103.219	103.133	4.750	103.916	103.801	103.700	4.750	103.816	103.701	103.600
4.875	103.871	103.756	103.671	4.875	103.771	103.656	103.571	4.875	104.384	104.270	104.156	4.875	104.284	104.170	104.056
4.990	104.193	104.078	103.993	4.990	104.093	103.978	103.893	4.990	104.721	104.607	104.456	4.990	104.621	104.507	104.356
5.000	104.293	104.178	104.093	5.000	104.193	104.078	103.993	5.000	104.821	104.707	104.556	5.000	104.721	104.607	104.456
5.125	104.725	104.587	104.525	5.125	104.625	104.487	104.425	5.125	104.811	104.674	104.611	5.125	104.711	104.574	104.511
5.250	105.171	105.034	104.971	5.250	105.071	104.934	104.871	5.250	105.232	105.096	105.015	5.250	105.132	104.996	104.915
5.375	105.538	105.401	105.338	5.375	105.438	105.301	105.238	5.375	105.615	105.478	105.377	5.375	105.515	105.378	105.277
5.500	105.858	105.721	105.658	5.500	105.758	105.621	105.558	5.500	105.968	105.831	105.708	5.500	105.868	105.731	105.608
5.625	105.983	105.823	105.783	5.625	105.883	105.723	105.683	5.625	106.175	106.015	105.975	5.625	106.075	105.915	105.875
5.750	106.379	106.219	106.179	5.750	106.279	106.119	106.079	5.750	106.580	106.421	106.380	5.750	106.480	106.321	106.280

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.418	97.308	97.218	2.750	97.318	97.208	97.118
2.875	97.985	97.875	97.785	2.875	97.885	97.775	97.685
2.990	98.486	98.385	98.286	2.990	98.386	98.285	98.186
3.000	98.586	98.485	98.386	3.000	98.486	98.385	98.286
3.125	99.146	99.046	98.946	3.125	99.046	98.946	98.846
3.250	99.684	99.583	99.484	3.250	99.584	99.483	99.384
3.375	100.204	100.103	100.004	3.375	100.104	100.003	99.904
3.500	100.500	100.400	100.300	3.500	100.400	100.300	100.200
3.625	100.965	100.865	100.765	3.625	100.865	100.765	100.665
3.750	101.455	101.355	101.255	3.750	101.355	101.255	101.155
3.875	101.929	101.829	101.729	3.875	101.829	101.729	101.629
3.990	101.692	101.592	101.492	3.990	101.592	101.492	101.392
4.000	101.792	101.692	101.592	4.000	101.692	101.592	101.492
4.125	102.257	102.157	102.057	4.125	102.157	102.057	101.957
4.250	102.632	102.532	102.432	4.250	102.532	102.432	102.332
4.375	103.012	102.912	102.812	4.375	102.912	102.812	102.712
4.500	103.538	103.438	103.334	4.500	103.438	103.338	103.234
4.625	103.904	103.804	103.685	4.625	103.804	103.704	103.585
4.750	101.227	101.127	101.027	4.750	101.127	101.027	100.927

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.: 10/13/2017

45 Day Lock Exp.: 10/30/2017

60 Day Lock Exp.: 11/13/2017

W. Rate Sheet Dated: 9/13/2017 **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	99.597	99.497	99.397	3.750	100.525	100.425	100.325	2.750	97.948	97.838	97.748
3.875	100.265	100.165	100.065	3.875	101.115	101.015	100.915	2.875	98.515	98.405	98.315
3.990	100.742	100.642	100.542	3.990	101.630	101.530	101.430	2.990	99.016	98.915	98.816
4.000	100.842	100.742	100.642	4.000	101.730	101.630	101.530	3.000	99.116	99.015	98.916
4.125	101.433	101.333	101.233	4.125	101.823	101.723	101.582	3.125	99.676	99.576	99.476
4.250	102.040	101.940	101.840	4.250	102.382	102.282	102.146	3.250	100.214	100.113	100.014
4.375	102.591	102.491	102.391	4.375	102.893	102.793	102.662	3.375	100.734	100.633	100.534
4.500	103.080	102.980	102.880	4.500	103.366	103.266	103.139	3.500	101.030	100.930	100.830
4.625	103.463	103.348	103.263	4.625	103.947	103.833	103.733	3.625	101.495	101.395	101.295
4.750	103.963	103.849	103.763	4.750	104.446	104.331	104.230	3.750	101.985	101.885	101.785
4.875	104.401	104.286	104.201	4.875	104.914	104.800	104.686	3.875	102.459	102.359	102.259
4.990	104.723	104.608	104.523	4.990	105.251	105.137	104.986	3.990	102.222	102.122	102.022
5.000	104.823	104.708	104.623	5.000	105.351	105.237	105.086	4.000	102.322	102.222	102.122
5.125	105.255	105.117	105.055	5.125	105.341	105.204	105.141	4.125	102.787	102.687	102.587
5.250	105.701	105.564	105.501	5.250	105.762	105.626	105.545	4.250	103.162	103.062	102.962
5.375	106.068	105.931	105.868	5.375	106.145	106.008	105.907	4.375	103.542	103.442	103.342
5.500	106.388	106.251	106.188	5.500	106.498	106.361	106.238	4.500	104.068	103.968	103.864
5.625	106.513	106.353	106.313	5.625	106.705	106.545	106.505	4.625	104.434	104.334	104.215
5.750	106.909	106.749	106.709	5.750	107.110	106.951	106.910	4.750	101.757	101.657	101.557

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

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