AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**10/16/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**10/30/2017**
		60 Day Lock Exp.:	**11/14/2017**

W. Rate Sheet Dated: **9/15/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.602	100.452	100.302	3.250	100.434	100.284	100.134	1.875	N/A	N/A	N/A
3.375	101.052	100.902	100.752	3.375	100.849	100.699	100.549	2.000	N/A	N/A	N/A
3.500	101.498	101.348	101.198	3.500	101.260	101.110	100.960	2.125	N/A	N/A	N/A
3.625	101.900	101.750	101.600	3.625	101.626	101.476	101.326	2.250	97.485	97.335	97.185
3.750	102.970	102.798	102.648	3.750	102.803	102.631	102.481	2.375	97.879	97.729	97.579
3.875	103.409	103.237	103.087	3.875	103.207	103.035	102.885	2.500	98.269	98.119	97.969
4.000	103.842	103.670	103.520	4.000	103.603	103.431	103.281	2.625	98.609	98.459	98.309
4.125	104.163	103.991	103.841	4.125	103.889	103.717	103.567	2.750	100.409	100.259	100.109
4.250	104.292	104.167	104.067	4.250	104.125	104.000	103.900	2.875	100.797	100.647	100.497
4.375	104.657	104.532	104.432	4.375	104.454	104.329	104.229	3.000	101.172	101.022	100.872
4.500	104.986	104.861	104.761	4.500	104.747	104.622	104.522	3.125	101.498	101.348	101.198
4.625	105.245	105.120	105.020	4.625	104.971	104.846	104.746	3.250	102.238	102.088	101.938
4.750	105.140	104.921	104.702	4.750	104.973	104.754	104.535	3.375	102.560	102.410	102.260
4.875	105.434	105.215	104.996	4.875	105.231	105.012	104.794	3.500	102.848	102.698	102.548
5.000	105.694	105.475	105.256	5.000	105.456	105.237	105.018	3.625	103.063	102.913	102.763
5.125	106.163	105.944	105.726	5.125	105.889	105.670	105.452	3.750	103.128	102.978	102.828
5.250	105.824	105.724	105.624	5.250	105.657	105.557	105.457	3.875	103.380	103.230	103.080
5.375	106.118	106.018	105.918	5.375	105.915	105.815	105.715	4.000	103.597	103.447	103.297
5.500	106.378	106.278	106.178	5.500	106.140	106.040	105.940	4.125	103.752	103.602	103.452

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	100.639	100.489	100.339
3.250	100.533	100.383	100.233
3.375	100.942	100.792	100.642
3.500	101.346	101.196	101.046
3.625	101.749	101.599	101.449
Margin = 2.250		Index = 1.230	

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

30/25 Year				20 Year				15/10 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.712	99.562	99.412	3.250	99.544	99.394	99.244	1.875	N/A	N/A	N/A
3.375	100.162	100.012	99.862	3.375	99.959	99.809	99.659	2.000	N/A	N/A	N/A
3.500	100.608	100.458	100.308	3.500	100.370	100.220	100.070	2.125	N/A	N/A	N/A
3.625	101.010	100.860	100.710	3.625	100.736	100.586	100.436	2.250	96.595	96.445	96.295
3.750	102.080	101.908	101.758	3.750	101.913	101.741	101.591	2.375	96.989	96.839	96.689
3.875	102.519	102.347	102.197	3.875	102.317	102.145	101.995	2.500	97.379	97.229	97.079
4.000	102.952	102.780	102.630	4.000	102.713	102.541	102.391	2.625	97.719	97.569	97.419
4.125	103.273	103.101	102.951	4.125	102.999	102.827	102.677	2.750	99.519	99.369	99.219
4.250	103.402	103.277	103.177	4.250	103.235	103.110	103.010	2.875	99.907	99.757	99.607
4.375	103.767	103.642	103.542	4.375	103.564	103.439	103.339	3.000	100.282	100.132	99.982
4.500	104.096	103.971	103.871	4.500	103.857	103.732	103.632	3.125	100.608	100.458	100.308
4.625	104.355	104.230	104.130	4.625	104.081	103.956	103.856	3.250	101.348	101.198	101.048
4.750	104.250	104.031	103.812	4.750	104.083	103.864	103.645	3.375	101.670	101.520	101.370
4.875	104.544	104.325	104.106	4.875	104.341	104.122	103.904	3.500	101.958	101.808	101.658
5.000	104.804	104.585	104.366	5.000	104.566	104.347	104.128	3.625	102.173	102.023	101.873
5.125	105.273	105.054	104.836	5.125	104.999	104.780	104.562	3.750	102.238	102.088	101.938
5.250	104.934	104.834	104.734	5.250	104.767	104.667	104.567	3.875	102.490	102.340	102.190
5.375	105.228	105.128	105.028	5.375	105.025	104.925	104.825	4.000	102.707	102.557	102.407
5.500	105.488	105.388	105.288	5.500	105.250	105.150	105.050	4.125	102.862	102.712	102.562

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.749	99.599	99.449
3.250	99.643	99.493	99.343
3.375	100.052	99.902	99.752
3.500	100.456	100.306	100.156
3.625	100.859	100.709	100.559
Margin = 2.250		Index = 1.230	

30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	98.908	98.658	98.408
4.000	101.252	101.002	100.752
4.500	102.396	102.146	101.896
5.000	103.104	102.854	102.604
5.500	103.788	103.538	103.288

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	95.679	95.429	95.179
3.000	98.582	98.332	98.082
3.500	100.258	100.008	99.758
4.000	101.007	100.757	100.507

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

Max USDA-GRH Rate		
Today:	9/15/2017	4.500%

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

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.:	**10/16/2017**
45 Day Lock Exp.:	**10/30/2017**
60 Day Lock Exp.:	**11/14/2017**

W. Rate Sheet Dated: **9/15/2017** **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	99.258	99.108	98.958	3.250	99.091	98.941	98.791	1.875	N/A	N/A	N/A	3.125	98.95	98.802	98.652
3.375	99.708	99.558	99.408	3.375	99.505	99.355	99.205	2.000	N/A	N/A	N/A	3.250	99.19	99.039	98.889
3.500	100.154	100.004	99.854	3.500	99.916	99.766	99.616	2.125	N/A	N/A	N/A	3.375	99.60	99.448	99.298
3.625	100.557	100.407	100.257	3.625	100.283	100.133	99.983	2.250	95.485	95.335	95.185	3.500	100.00	99.852	99.702
3.750	101.345	101.173	101.023	3.750	101.178	101.006	100.856	2.375	95.879	95.729	95.579	3.625	100.40	100.255	100.105
3.875	101.784	101.612	101.462	3.875	101.582	101.410	101.260	2.500	96.269	96.119	95.969	Margin = 2.250		Index = 1.230	
4.000	102.217	102.045	101.895	4.000	101.978	101.806	101.656	2.625	96.609	96.459	96.309				
4.125	102.538	102.366	102.216	4.125	102.264	102.092	101.942	2.750	98.722	98.572	98.422				
4.250	102.074	101.949	101.849	4.250	101.906	101.781	101.681	2.875	99.109	98.959	98.809				
4.375	102.438	102.313	102.213	4.375	102.235	102.110	102.010	3.000	99.484	99.334	99.184				
4.500	102.767	102.642	102.542	4.500	102.529	102.404	102.304	3.125	99.810	99.660	99.510				
4.625	103.026	102.901	102.801	4.625	102.752	102.627	102.527	3.250	100.894	100.744	100.594				
4.750	102.327	102.109	101.890	4.750	102.160	101.941	101.723	3.375	101.216	101.066	100.916				
4.875	102.621	102.403	102.184	4.875	102.419	102.200	101.981	3.500	101.504	101.354	101.204				
5.000	102.881	102.663	102.444	5.000	102.643	102.424	102.206	3.625	101.719	101.569	101.419				
5.125	103.351	103.132	102.913	5.125	103.077	102.858	102.639	3.750	101.503	101.353	101.203				
5.250	99.574	99.474	99.374	5.250	99.407	99.307	99.207	3.875	101.755	101.605	101.455				
5.375	99.868	99.768	99.668	5.375	99.665	99.565	99.465	4.000	101.972	101.822	101.672				
5.500	100.128	100.028	99.928	5.500	99.890	99.790	99.690	4.125	102.127	101.977	101.827				

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	98.368	98.218	98.068	3.250	98.201	98.051	97.901	1.875	N/A	N/A	N/A	3.125	98.062	97.912	97.762
3.375	98.818	98.668	98.518	3.375	98.615	98.465	98.315	2.000	N/A	N/A	N/A	3.250	98.299	98.149	97.999
3.500	99.264	99.114	98.964	3.500	99.026	98.876	98.726	2.125	N/A	N/A	N/A	3.375	98.708	98.558	98.408
3.625	99.667	99.517	99.367	3.625	99.393	99.243	99.093	2.250	94.845	94.695	94.545	3.500	99.112	98.962	98.812
3.750	100.455	100.283	100.133	3.750	100.288	100.116	99.966	2.375	95.239	95.089	94.939	3.625	99.515	99.365	99.215
3.875	100.894	100.722	100.572	3.875	100.692	100.520	100.370	2.500	95.629	95.479	95.329	Margin = 2.250		Index = 1.230	
4.000	101.327	101.155	101.005	4.000	101.088	100.916	100.766	2.625	95.969	95.819	95.669	**30 Year OTC**			
4.125	101.648	101.476	101.326	4.125	101.374	101.202	101.052	2.750	98.457	98.307	98.157	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.184	101.059	100.959	4.250	101.016	100.891	100.791	2.875	98.844	98.694	98.544	3.500	97.564	97.314	97.064
4.375	101.548	101.423	101.323	4.375	101.345	101.220	101.120	3.000	99.219	99.069	98.919	4.000	99.627	99.377	99.127
4.500	101.877	101.752	101.652	4.500	101.639	101.514	101.414	3.125	99.545	99.395	99.245	4.500	100.177	99.927	99.677
4.625	102.136	102.011	101.911	4.625	101.862	101.737	101.637	3.250	99.918	99.768	99.618	5.000	100.291	100.041	99.791
4.750	101.437	101.219	101.000	4.750	101.270	101.051	100.833	3.375	100.240	100.090	99.940	5.500	97.538	97.288	97.038
4.875	101.731	101.513	101.294	4.875	101.529	101.310	101.091	3.500	100.528	100.378	100.228	**15 Year OTC**			
5.000	101.991	101.773	101.554	5.000	101.753	101.534	101.316	3.625	100.743	100.593	100.443	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.461	102.242	102.023	5.125	102.187	101.968	101.749	3.750	100.348	100.198	100.048	2.500	93.929	93.679	93.429
5.250	98.684	98.584	98.484	5.250	98.517	98.417	98.317	3.875	100.600	100.450	100.300	3.000	97.519	97.269	97.019
5.375	98.978	98.878	98.778	5.375	98.775	98.675	98.575	4.000	100.817	100.667	100.517	3.500	98.828	98.578	98.328
5.500	99.238	99.138	99.038	5.500	99.000	98.900	98.800	4.125	100.971	100.821	100.671	4.000	99.117	98.867	98.617

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

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

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

Max USDA-GRH Rate		
Today:	9/15/2017	4.500%

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

For use by mortgage professionals only and should not be distributed to borrowers. Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

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.:	10/16/2017
45 Day Lock Exp.:	10/30/2017
60 Day Lock Exp.:	11/14/2017

W. Rate Sheet Dated: 9/15/2017 **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	98.319	98.219	98.119	3.125	98.313	98.213	98.113	3.000	100.742	100.642	100.542	3.000	100.789	100.689	100.589
3.375	99.221	99.121	99.021	3.250	99.478	99.378	99.278	3.125	101.203	101.103	101.003	3.125	101.075	100.975	100.875
3.500	100.058	99.958	99.858	3.375	100.300	100.200	100.100	3.250	101.936	101.836	101.736	3.250	101.948	101.848	101.748
3.625	100.719	100.619	100.519	3.500	101.089	100.989	100.889	3.375	102.308	102.208	102.108	3.375	102.205	102.105	102.005
3.750	101.448	101.348	101.248	3.625	101.673	101.573	101.473	3.500	102.646	102.546	102.446	3.500	102.453	102.353	102.253
3.875	102.079	101.979	101.879	3.750	102.149	102.049	101.949	3.625	102.972	102.872	102.772	3.625	102.691	102.591	102.491
3.990	102.485	102.385	102.285	3.875	102.671	102.571	102.471	3.750	103.350	103.250	103.150	3.750	102.970	102.870	102.770
4.000	102.585	102.485	102.385	3.990	103.112	103.012	102.912	3.875	103.694	103.594	103.494	3.875	103.247	103.147	103.047
4.125	103.110	103.010	102.910	4.000	103.212	103.112	103.012	3.990	103.736	103.636	103.536	3.990	103.490	103.390	103.290
4.250	103.610	103.510	103.410	4.125	103.697	103.597	103.497	4.000	103.836	103.736	103.636	4.000	103.590	103.490	103.390
4.375	104.135	104.035	103.935	4.250	104.192	104.092	103.992	4.125	104.072	103.972	103.872	4.125	103.814	103.714	103.614
4.500	104.387	104.287	104.187	4.375	104.590	104.490	104.390	4.250	104.435	104.335	104.235	4.250	104.044	103.944	103.844
4.625	104.953	104.853	104.753	4.500	105.150	105.050	104.950	4.375	104.739	104.639	104.539	4.375	104.234	104.134	104.034
4.750	105.456	105.356	105.256	4.625	105.595	105.495	105.395	4.500	104.858	104.758	104.658	4.500	104.454	104.354	104.254
4.875	105.942	105.842	105.742	4.750	106.008	105.908	105.808	4.625	104.912	104.812	104.712	4.625	104.660	104.560	104.460
4.990	106.091	105.991	105.891	4.875	106.391	106.291	106.191	4.750	105.196	105.096	104.996	4.750	104.837	104.737	104.637
5.000	106.191	106.091	105.991	4.990	106.440	106.340	106.240	4.875	105.437	105.337	105.237	4.875	104.985	104.885	104.785
5.125	106.706	106.606	106.506	5.000	106.540	106.440	106.340	4.990	105.578	105.478	105.378	4.990	105.034	104.934	104.834
5.250	107.210	107.110	107.010	5.125	107.017	106.917	106.817	5.000	105.678	105.578	105.478	5.000	105.134	105.034	104.934

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	101.682	101.582	101.482	3.000	100.054	99.954	99.854
4.250	102.216	102.116	102.016	3.125	100.425	100.325	100.225
4.375	102.673	102.573	102.473	3.250	100.825	100.725	100.625
4.500	102.840	102.740	102.640	3.375	101.248	101.148	101.048
4.625	102.994	102.894	102.794	3.500	101.650	101.550	101.450
4.750	103.449	103.349	103.249	3.625	101.958	101.858	101.758
4.875	103.868	103.768	103.668	3.750	102.211	102.111	102.011
4.990	103.918	103.818	103.718	3.875	102.442	102.342	102.242
5.000	104.018	103.918	103.818	3.990	102.429	102.329	102.229
5.125	104.185	104.085	103.985	4.000	102.529	102.429	102.329
5.250	103.866	103.766	103.666	4.125	102.323	102.223	102.123
5.375	104.221	104.121	104.021	4.250	102.572	102.472	102.372
5.500	104.469	104.369	104.269	4.375	102.779	102.679	102.579
5.625	104.651	104.551	104.451	4.500	102.856	102.756	102.656
5.750	104.402	104.302	104.200	4.625	103.108	103.008	102.908
5.875	104.773	104.673	104.571	4.750	103.300	103.200	103.100
5.990	104.944	104.844	104.742	4.875	103.465	103.365	103.265
6.000	105.044	104.944	104.842	4.990	103.527	103.427	103.327
6.125	105.163	105.063	104.960	5.000	103.627	103.527	103.427

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

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								

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				

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								

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.			

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 = \$70.00 (IA & ME 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.:	10/16/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/30/2017
		60 Day Lock Exp.:	11/14/2017

W. Rate Sheet Dated: 9/15/2017 **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	95.564	95.464	95.364	3.000	N/A	N/A	N/A	3.125	96.063	95.963	95.863	3.250	94.987	94.887	94.787
3.375	96.406	96.306	96.206	3.125	N/A	N/A	N/A	3.250	97.228	97.128	97.028	3.375	95.853	95.753	95.653
3.500	97.434	97.334	97.234	3.250	93.499	93.399	93.299	3.375	98.050	97.950	97.850	3.500	97.191	97.091	96.991
3.625	98.171	98.071	97.971	3.375	94.640	94.540	94.440	3.500	98.839	98.739	98.639	3.625	98.182	98.082	97.982
3.750	98.810	98.710	98.610	3.500	96.026	95.926	95.826	3.625	99.423	99.323	99.223	3.750	98.880	98.780	98.680
3.875	99.393	99.293	99.193	3.625	97.024	96.924	96.824	3.750	99.899	99.799	99.699	3.875	99.472	99.372	99.272
3.990	99.978	99.878	99.778	3.750	97.806	97.706	97.606	3.875	100.421	100.321	100.221	3.990	99.821	99.721	99.621
4.000	100.078	99.978	99.878	3.875	98.466	98.366	98.266	3.990	100.862	100.762	100.662	4.000	99.921	99.821	99.721
4.125	100.716	100.616	100.516	3.990	99.298	99.198	99.098	4.000	100.962	100.862	100.762	4.125	100.371	100.271	100.171
4.250	101.290	101.190	101.090	4.000	99.398	99.298	99.198	4.125	101.447	101.347	101.247	4.250	101.026	100.926	100.826
4.375	101.821	101.721	101.621	4.125	100.268	100.168	100.068	4.250	101.918	101.818	101.718	4.375	101.610	101.510	101.410
4.500	102.137	102.037	101.937	4.250	100.974	100.874	100.774	4.375	102.340	102.240	102.140	4.500	101.877	101.777	101.677
4.625	102.703	102.603	102.503	4.375	101.561	101.461	101.361	4.500	102.900	102.800	102.700	4.625	102.276	102.176	102.076
4.750	103.206	103.106	103.006	4.500	102.516	102.416	102.316	4.625	103.345	103.245	103.145	4.750	102.877	102.777	102.677
4.875	103.692	103.592	103.492	4.625	103.293	103.193	103.093	4.750	103.758	103.658	103.558	4.875	103.409	103.309	103.209
4.990	103.841	103.741	103.641	4.750	103.916	103.816	103.716	4.875	104.141	104.041	103.941	4.990	103.541	103.441	103.341
5.000	103.941	103.841	103.741	4.875	104.451	104.351	104.251	4.990	104.190	104.090	103.990	5.000	103.641	103.541	103.441
5.125	104.456	104.356	104.256	4.990	104.627	104.527	104.427	5.000	104.290	104.190	104.090	5.125	104.006	103.906	103.806
5.250	104.960	104.860	104.760	5.000	104.727	104.627	104.527	5.125	104.767	104.667	104.567	5.250	104.540	104.440	104.340

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	100.054	99.954	99.854	3.000	96.817	96.717	96.617	3.000	98.489	98.389	98.289	3.000	96.622	96.522	96.422
3.125	100.425	100.325	100.225	3.125	97.355	97.255	97.155	3.125	98.775	98.675	98.575	3.125	97.150	97.050	96.950
3.250	100.825	100.725	100.625	3.250	98.454	98.354	98.254	3.250	99.648	99.548	99.448	3.250	98.249	98.149	98.049
3.375	101.248	101.148	101.048	3.375	99.008	98.908	98.808	3.375	99.905	99.805	99.705	3.375	98.783	98.683	98.583
3.500	101.650	101.550	101.450	3.500	99.548	99.448	99.348	3.500	100.153	100.053	99.953	3.500	99.303	99.203	99.103
3.625	101.958	101.858	101.758	3.625	100.003	99.903	99.803	3.625	100.391	100.291	100.191	3.625	99.759	99.659	99.559
3.750	102.211	102.111	102.011	3.750	100.425	100.325	100.225	3.750	100.670	100.570	100.470	3.750	100.180	100.080	99.980
3.875	102.442	102.342	102.242	3.875	100.808	100.708	100.608	3.875	100.947	100.847	100.747	3.875	100.554	100.454	100.354
3.990	102.429	102.329	102.229	3.990	101.007	100.907	100.807	3.990	101.190	101.090	100.990	3.990	100.773	100.673	100.573
4.000	102.529	102.429	102.329	4.000	101.107	101.007	100.907	4.000	101.290	101.190	101.090	4.000	100.873	100.773	100.673
4.125	102.323	102.223	102.123	4.125	101.505	101.405	101.305	4.125	101.514	101.414	101.314	4.125	101.300	101.200	101.100
4.250	102.572	102.472	102.372	4.250	101.906	101.806	101.706	4.250	101.744	101.644	101.544	4.250	101.701	101.601	101.501
4.375	102.779	102.679	102.579	4.375	102.244	102.144	102.044	4.375	101.934	101.834	101.734	4.375	102.039	101.939	101.839
4.500	102.856	102.756	102.656	4.500	102.378	102.278	102.178	4.500	102.154	102.054	101.954	4.500	102.173	102.073	101.973
4.625	103.108	103.008	102.908	4.625	102.593	102.493	102.393	4.625	102.360	102.260	102.160	4.625	102.388	102.288	102.188
4.750	103.300	103.200	103.100	4.750	102.907	102.807	102.707	4.750	102.537	102.437	102.337	4.750	102.702	102.602	102.502
4.875	103.465	103.365	103.265	4.875	103.172	103.072	102.972	4.875	102.685	102.585	102.485	4.875	102.968	102.868	102.768
4.990	103.527	103.427	103.327	4.990	103.339	103.239	103.139	4.990	102.734	102.634	102.534	4.990	103.134	103.034	102.934
5.000	103.627	103.527	103.427	5.000	103.439	103.339	103.239	5.000	102.834	102.734	102.634	5.000	103.234	103.134	103.034

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 = $70.00 (IA & ME 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.: **10/16/2017**
45 Day Lock Exp.: **10/30/2017**
60 Day Lock Exp.: **11/14/2017**

W. Rate Sheet Dated: **9/15/2017** **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	101.448	101.348	101.248	3.750	102.027	101.927	101.827	2.750	99.751	99.646	99.551
3.875	102.079	101.979	101.879	3.875	102.618	102.518	102.418	2.875	100.264	100.158	100.064
3.990	102.485	102.385	102.285	3.990	103.133	103.033	102.931	2.990	100.642	100.542	100.442
4.000	102.585	102.485	102.385	4.000	103.233	103.133	103.031	3.000	100.742	100.642	100.542
4.125	103.111	103.011	102.911	4.125	103.380	103.280	103.154	3.125	101.203	101.103	101.003
4.250	103.699	103.599	103.499	4.250	104.192	104.092	103.970	3.250	101.936	101.836	101.736
4.375	104.250	104.150	104.050	4.375	104.590	104.490	104.374	3.375	102.308	102.208	102.108
4.500	104.738	104.638	104.538	4.500	104.924	104.824	104.711	3.500	102.646	102.546	102.446
4.625	105.094	104.994	104.894	4.625	105.469	105.369	105.268	3.625	103.067	102.967	102.867
4.750	105.584	105.484	105.384	4.750	105.968	105.868	105.766	3.750	103.557	103.457	103.357
4.875	106.052	105.952	105.852	4.875	106.436	106.336	106.221	3.875	104.031	103.931	103.831
4.990	106.374	106.274	106.174	4.990	106.773	106.673	106.521	3.990	103.794	103.694	103.594
5.000	106.474	106.374	106.274	5.000	106.873	106.773	106.621	4.000	103.894	103.794	103.694
5.125	106.909	106.796	106.709	5.125	106.867	106.754	106.667	4.125	104.359	104.259	104.159
5.250	107.356	107.243	107.156	5.250	107.288	107.176	107.088	4.250	104.734	104.634	104.534
5.375	107.723	107.610	107.523	5.375	107.671	107.558	107.464	4.375	105.114	105.014	104.914
5.500	108.043	107.930	107.843	5.500	108.024	107.911	107.795	4.500	105.640	105.540	105.440
5.625	108.164	108.032	107.964	5.625	108.227	108.095	108.027	4.625	106.006	105.906	105.798
5.750	108.560	108.428	108.360	5.750	108.632	108.501	108.432	4.750	103.321	103.221	103.121

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 = $70.00 (IA & ME exempt) | FHA ID# - 1358600006

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	10/16/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	10/30/2017
		60 Day Lock Exp.:	11/14/2017

W. Rate Sheet Dated: 9/15/2017 **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	99.025	98.925	98.825	3.750	98.925	98.825	98.725	3.750	99.947	99.847	99.747	3.750	99.847	99.747	99.647
3.875	99.683	99.583	99.483	3.875	99.583	99.483	99.383	3.875	100.538	100.438	100.338	3.875	100.438	100.338	100.238
3.990	100.160	100.060	99.960	3.990	100.060	99.960	99.860	3.990	101.053	100.953	100.851	3.990	100.953	100.853	100.751
4.000	100.260	100.160	100.060	4.000	100.160	100.060	99.960	4.000	101.153	101.053	100.951	4.000	101.053	100.953	100.851
4.125	100.882	100.782	100.682	4.125	100.782	100.682	100.582	4.125	101.300	101.200	101.074	4.125	101.200	101.100	100.974
4.250	101.470	101.370	101.270	4.250	101.370	101.270	101.170	4.250	101.859	101.759	101.637	4.250	101.759	101.659	101.537
4.375	102.021	101.921	101.821	4.375	101.921	101.821	101.721	4.375	102.370	102.270	102.154	4.375	102.270	102.170	102.054
4.500	102.509	102.409	102.309	4.500	102.409	102.309	102.209	4.500	102.844	102.744	102.631	4.500	102.744	102.644	102.531
4.625	102.865	102.765	102.665	4.625	102.765	102.665	102.565	4.625	103.389	103.289	103.188	4.625	103.289	103.189	103.088
4.750	103.355	103.255	103.155	4.750	103.255	103.155	103.055	4.750	103.888	103.788	103.686	4.750	103.788	103.688	103.586
4.875	103.823	103.723	103.623	4.875	103.723	103.623	103.523	4.875	104.356	104.256	104.141	4.875	104.256	104.156	104.041
4.990	104.145	104.045	103.945	4.990	104.045	103.945	103.845	4.990	104.693	104.593	104.441	4.990	104.593	104.493	104.341
5.000	104.245	104.145	104.045	5.000	104.145	104.045	103.945	5.000	104.793	104.693	104.541	5.000	104.693	104.593	104.441
5.125	104.680	104.567	104.480	5.125	104.580	104.467	104.380	5.125	104.787	104.674	104.587	5.125	104.687	104.574	104.487
5.250	105.127	105.014	104.927	5.250	105.027	104.914	104.827	5.250	105.208	105.096	105.008	5.250	105.108	104.996	104.908
5.375	105.494	105.381	105.294	5.375	105.394	105.281	105.194	5.375	105.591	105.478	105.384	5.375	105.491	105.378	105.284
5.500	105.814	105.701	105.614	5.500	105.714	105.601	105.514	5.500	105.944	105.831	105.715	5.500	105.844	105.731	105.615
5.625	105.935	105.803	105.735	5.625	105.835	105.703	105.635	5.625	106.147	106.015	105.947	5.625	106.047	105.915	105.847
5.750	106.331	106.199	106.131	5.750	106.231	106.099	106.031	5.750	106.552	106.421	106.352	5.750	106.452	106.321	106.252

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.402	97.297	97.202	2.750	97.302	97.197	97.102
2.875	97.969	97.863	97.769	2.875	97.869	97.763	97.669
2.990	98.403	98.303	98.203	2.990	98.303	98.203	98.103
3.000	98.503	98.403	98.303	3.000	98.403	98.303	98.203
3.125	99.064	98.964	98.864	3.125	98.964	98.864	98.764
3.250	99.601	99.501	99.401	3.250	99.501	99.401	99.301
3.375	100.121	100.021	99.921	3.375	100.021	99.921	99.821
3.500	100.472	100.372	100.272	3.500	100.372	100.272	100.172
3.625	100.937	100.837	100.737	3.625	100.837	100.737	100.637
3.750	101.427	101.327	101.227	3.750	101.327	101.227	101.127
3.875	101.901	101.801	101.701	3.875	101.801	101.701	101.601
3.990	101.664	101.564	101.464	3.990	101.564	101.464	101.364
4.000	101.764	101.664	101.564	4.000	101.664	101.564	101.464
4.125	102.229	102.129	102.029	4.125	102.129	102.029	101.929
4.250	102.604	102.504	102.404	4.250	102.504	102.404	102.304
4.375	102.984	102.884	102.784	4.375	102.884	102.784	102.684
4.500	103.510	103.410	103.310	4.500	103.410	103.310	103.210
4.625	103.876	103.776	103.668	4.625	103.776	103.676	103.568
4.750	101.191	101.091	100.991	4.750	101.091	100.991	100.891

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 = $70.00 (IA & ME 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.: **10/16/2017**
45 Day Lock Exp.: **10/30/2017**
60 Day Lock Exp.: **11/14/2017**

W. Rate Sheet Dated: 9/15/2017 **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	99.555	99.455	99.355	3.750	100.477	100.377	100.277	2.750	97.932	97.827	97.732
3.875	100.213	100.113	100.013	3.875	101.068	100.968	100.868	2.875	98.499	98.393	98.299
3.990	100.690	100.590	100.490	3.990	101.583	101.483	101.381	2.990	98.933	98.833	98.733
4.000	100.790	100.690	100.590	4.000	101.683	101.583	101.481	3.000	99.033	98.933	98.833
4.125	101.412	101.312	101.212	4.125	101.830	101.730	101.604	3.125	99.594	99.494	99.394
4.250	102.000	101.900	101.800	4.250	102.389	102.289	102.167	3.250	100.131	100.031	99.931
4.375	102.551	102.451	102.351	4.375	102.900	102.800	102.684	3.375	100.651	100.551	100.451
4.500	103.039	102.939	102.839	4.500	103.374	103.274	103.161	3.500	101.002	100.902	100.802
4.625	103.395	103.295	103.195	4.625	103.919	103.819	103.718	3.625	101.467	101.367	101.267
4.750	103.885	103.785	103.685	4.750	104.418	104.318	104.216	3.750	101.957	101.857	101.757
4.875	104.353	104.253	104.153	4.875	104.886	104.786	104.671	3.875	102.431	102.331	102.231
4.990	104.675	104.575	104.475	4.990	105.223	105.123	104.971	3.990	102.194	102.094	101.994
5.000	104.775	104.675	104.575	5.000	105.323	105.223	105.071	4.000	102.294	102.194	102.094
5.125	105.210	105.097	105.010	5.125	105.317	105.204	105.117	4.125	102.759	102.659	102.559
5.250	105.657	105.544	105.457	5.250	105.738	105.626	105.538	4.250	103.134	103.034	102.934
5.375	106.024	105.911	105.824	5.375	106.121	106.008	105.914	4.375	103.514	103.414	103.314
5.500	106.344	106.231	106.144	5.500	106.474	106.361	106.245	4.500	104.040	103.940	103.840
5.625	106.465	106.333	106.265	5.625	106.677	106.545	106.477	4.625	104.406	104.306	104.198
5.750	106.861	106.729	106.661	5.750	107.082	106.951	106.882	4.750	101.721	101.621	101.521

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 = $70.00 (IA & ME exempt)	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	