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.: **10/19/2017**
45 Day Lock Exp.: **11/3/2017**
60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/19/2017** **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	100.570	100.414	100.264	3.250	100.403	100.247	100.097	1.875	N/A	N/A	N/A	3.125	100.639	100.489	100.339
3.375	101.021	100.865	100.715	3.375	100.818	100.662	100.512	2.000	N/A	N/A	N/A	3.250	100.533	100.383	100.233
3.500	101.467	101.311	101.161	3.500	101.228	101.072	100.922	2.125	N/A	N/A	N/A	3.375	100.942	100.792	100.642
3.625	101.869	101.713	101.563	3.625	101.595	101.439	101.289	2.250	97.407	97.257	97.107	3.500	101.346	101.196	101.046
3.750	102.986	102.814	102.642	3.750	102.818	102.647	102.475	2.375	97.801	97.651	97.501	3.625	101.749	101.599	101.449
3.875	103.425	103.253	103.081	3.875	103.222	103.050	102.878	2.500	98.191	98.041	97.891	Margin = 2.250		Index = 1.270	
4.000	103.857	103.685	103.514	4.000	103.619	103.447	103.275	2.625	98.531	98.381	98.231				
4.125	104.179	104.007	103.835	4.125	103.905	103.733	103.561	2.750	100.300	100.150	100.000				
4.250	104.277	104.167	104.067	4.250	104.109	104.000	103.900	2.875	100.687	100.537	100.387				
4.375	104.641	104.532	104.432	4.375	104.438	104.329	104.229	3.000	101.062	100.912	100.762				
4.500	104.970	104.861	104.761	4.500	104.732	104.622	104.522	3.125	101.388	101.238	101.088				
4.625	105.229	105.120	105.020	4.625	104.955	104.846	104.746	3.250	102.179	102.029	101.879				
4.750	105.109	104.921	104.796	4.750	104.941	104.754	104.629	3.375	102.502	102.352	102.202				
4.875	105.403	105.215	105.090	4.875	105.200	105.012	104.887	3.500	102.789	102.639	102.489				
5.000	105.663	105.475	105.350	5.000	105.424	105.237	105.112	3.625	103.004	102.854	102.704				
5.125	106.132	105.944	105.819	5.125	105.858	105.670	105.545	3.750	103.117	102.967	102.817				
5.250	105.808	105.708	105.608	5.250	105.641	105.541	105.441	3.875	103.369	103.219	103.069				
5.375	106.102	106.002	105.902	5.375	105.900	105.800	105.700	4.000	103.586	103.436	103.286				
5.500	106.362	106.262	106.162	5.500	106.124	106.024	105.924	4.125	103.740	103.590	103.440				

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	99.680	99.524	99.374	3.250	99.513	99.357	99.207	1.875	N/A	N/A	N/A
3.375	100.131	99.975	99.825	3.375	99.928	99.772	99.622	2.000	N/A	N/A	N/A
3.500	100.577	100.421	100.271	3.500	100.338	100.182	100.032	2.125	N/A	N/A	N/A
3.625	100.979	100.823	100.673	3.625	100.705	100.549	100.399	2.250	96.517	96.367	96.217
3.750	102.096	101.924	101.752	3.750	101.928	101.757	101.585	2.375	96.911	96.761	96.611
3.875	102.535	102.363	102.191	3.875	102.332	102.160	101.988	2.500	97.301	97.151	97.001
4.000	102.967	102.795	102.624	4.000	102.729	102.557	102.385	2.625	97.641	97.491	97.341
4.125	103.289	103.117	102.945	4.125	103.015	102.843	102.671	2.750	99.410	99.260	99.110
4.250	103.387	103.277	103.177	4.250	103.219	103.110	103.010	2.875	99.797	99.647	99.497
4.375	103.751	103.642	103.542	4.375	103.548	103.439	103.339	3.000	100.172	100.022	99.872
4.500	104.080	103.971	103.871	4.500	103.842	103.732	103.632	3.125	100.498	100.348	100.198
4.625	104.339	104.230	104.130	4.625	104.065	103.956	103.856	3.250	101.289	101.139	100.989
4.750	104.219	104.031	103.906	4.750	104.051	103.864	103.739	3.375	101.612	101.462	101.312
4.875	104.513	104.325	104.200	4.875	104.310	104.122	103.997	3.500	101.899	101.749	101.599
5.000	104.773	104.585	104.460	5.000	104.534	104.347	104.222	3.625	102.114	101.964	101.814
5.125	105.242	105.054	104.929	5.125	104.968	104.780	104.655	3.750	102.227	102.077	101.927
5.250	104.918	104.818	104.718	5.250	104.751	104.651	104.551	3.875	102.479	102.329	102.179
5.375	105.212	105.112	105.012	5.375	105.010	104.910	104.810	4.000	102.696	102.546	102.396
5.500	105.472	105.372	105.272	5.500	105.234	105.134	105.034	4.125	102.850	102.700	102.550

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 = 1.270	

30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	98.877	98.627	98.377
4.000	101.267	101.017	100.767
4.500	102.380	102.130	101.880
5.000	103.073	102.823	102.573
5.500	103.772	103.522	103.272

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.601	95.351	95.101
3.000	98.472	98.222	97.972
3.500	100.199	99.949	99.699
4.000	100.996	100.746	100.496

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:	9/19/2017	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.:	**10/19/2017**
45 Day Lock Exp.:	**11/3/2017**
60 Day Lock Exp.:	**11/20/2017**

W. Rate Sheet Dated: **9/19/2017** **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	99.227	99.070	98.920	3.250	99.059	98.903	98.753	1.875	N/A	N/A	N/A	3.125	98.95	98.802	98.652
3.375	99.677	99.521	99.371	3.375	99.474	99.318	99.168	2.000	N/A	N/A	N/A	3.250	99.19	99.039	98.889
3.500	100.123	99.967	99.817	3.500	99.885	99.728	99.578	2.125	N/A	N/A	N/A	3.375	99.60	99.448	99.298
3.625	100.525	100.369	100.219	3.625	100.251	100.095	99.945	2.250	95.407	95.257	95.107	3.500	100.00	99.852	99.702
3.750	101.361	101.189	101.017	3.750	101.193	101.022	100.850	2.375	95.801	95.651	95.501	3.625	100.40	100.255	100.105
3.875	101.800	101.628	101.456	3.875	101.597	101.425	101.253	2.500	96.191	96.041	95.891	Margin = 2.250		Index = 1.270	
4.000	102.232	102.060	101.889	4.000	101.994	101.822	101.650	2.625	96.531	96.381	96.231				
4.125	102.554	102.382	102.210	4.125	102.280	102.108	101.936	2.750	98.612	98.462	98.312				
4.250	102.058	101.949	101.849	4.250	101.891	101.781	101.681	2.875	99.000	98.850	98.700				
4.375	102.423	102.313	102.213	4.375	102.220	102.110	102.010	3.000	99.375	99.225	99.075				
4.500	102.752	102.642	102.542	4.500	102.513	102.404	102.304	3.125	99.701	99.551	99.401				
4.625	103.010	102.901	102.801	4.625	102.736	102.627	102.527	3.250	100.835	100.685	100.535				
4.750	102.296	102.109	101.984	4.750	102.129	101.941	101.816	3.375	101.158	101.008	100.858				
4.875	102.590	102.403	102.278	4.875	102.387	102.200	102.075	3.500	101.445	101.295	101.145				
5.000	102.850	102.663	102.538	5.000	102.612	102.424	102.299	3.625	101.661	101.511	101.361				
5.125	103.319	103.132	103.007	5.125	103.045	102.858	102.733	3.750	101.492	101.342	101.192				
5.250	99.558	99.458	99.358	5.250	99.391	99.291	99.191	3.875	101.744	101.594	101.444				
5.375	99.852	99.752	99.652	5.375	99.650	99.550	99.450	4.000	101.961	101.811	101.661				
5.500	100.112	100.012	99.912	5.500	99.874	99.774	99.674	4.125	102.115	101.965	101.815				

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	98.337	98.180	98.030	3.250	98.169	98.013	97.863	1.875	N/A	N/A	N/A	3.125	98.062	97.912	97.762
3.375	98.787	98.631	98.481	3.375	98.584	98.428	98.278	2.000	N/A	N/A	N/A	3.250	98.299	98.149	97.999
3.500	99.233	99.077	98.927	3.500	98.995	98.838	98.688	2.125	N/A	N/A	N/A	3.375	98.708	98.558	98.408
3.625	99.635	99.479	99.329	3.625	99.361	99.205	99.055	2.250	94.767	94.617	94.467	3.500	99.112	98.962	98.812
3.750	100.471	100.299	100.127	3.750	100.303	100.132	99.960	2.375	95.161	95.011	94.861	3.625	99.515	99.365	99.215
3.875	100.910	100.738	100.566	3.875	100.707	100.535	100.363	2.500	95.551	95.401	95.251	Margin = 2.250		Index = 1.270	
4.000	101.342	101.170	100.999	4.000	101.104	100.932	100.760	2.625	95.891	95.741	95.591	**30 Year OTC**			
4.125	101.664	101.492	101.320	4.125	101.390	101.218	101.046	2.750	98.347	98.197	98.047	Rate	30 Day	45 Day	60 Day
4.250	101.168	101.059	100.959	4.250	101.001	100.891	100.791	2.875	98.735	98.585	98.435	3.500	97.533	97.283	97.033
4.375	101.533	101.423	101.323	4.375	101.330	101.220	101.120	3.000	99.110	98.960	98.810	4.000	99.642	99.392	99.142
4.500	101.862	101.752	101.652	4.500	101.623	101.514	101.414	3.125	99.436	99.286	99.136	4.500	100.162	99.912	99.662
4.625	102.120	102.011	101.911	4.625	101.846	101.737	101.637	3.250	99.859	99.709	99.559	5.000	100.260	100.010	99.760
4.750	101.406	101.219	101.094	4.750	101.239	101.051	100.926	3.375	100.182	100.032	99.882	5.500	97.522	97.272	97.022
4.875	101.700	101.513	101.388	4.875	101.497	101.310	101.185	3.500	100.469	100.319	100.169	**15 Year OTC**			
5.000	101.960	101.773	101.648	5.000	101.722	101.534	101.409	3.625	100.685	100.535	100.385	Rate	30 Day	45 Day	60 Day
5.125	102.429	102.242	102.117	5.125	102.155	101.968	101.843	3.750	100.336	100.186	100.036	2.500	93.851	93.601	93.351
5.250	98.668	98.568	98.468	5.250	98.501	98.401	98.301	3.875	100.588	100.438	100.288	3.000	97.410	97.160	96.910
5.375	98.962	98.862	98.762	5.375	98.760	98.660	98.560	4.000	100.805	100.655	100.505	3.500	98.769	98.519	98.269
5.500	99.222	99.122	99.022	5.500	98.984	98.884	98.784	4.125	100.960	100.810	100.660	4.000	99.105	98.855	98.605

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:	9/19/2017	4.500%

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[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com	30 Day Lock Exp.:	10/19/2017
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	11/3/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	11/20/2017

W. Rate Sheet Dated: 9/19/2017 **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	98.026	97.926	97.826	3.125	98.074	97.974	97.874	3.000	100.546	100.446	100.346	3.000	100.681	100.581	100.481
3.375	98.929	98.829	98.729	3.250	99.232	99.132	99.032	3.125	100.990	100.890	100.790	3.125	100.956	100.856	100.756
3.500	99.766	99.666	99.566	3.375	100.056	99.956	99.856	3.250	101.637	101.537	101.437	3.250	101.860	101.760	101.660
3.625	100.426	100.326	100.226	3.500	100.866	100.766	100.666	3.375	102.063	101.963	101.863	3.375	102.130	102.030	101.930
3.750	101.187	101.087	100.987	3.625	101.437	101.337	101.237	3.500	102.475	102.375	102.275	3.500	102.382	102.282	102.182
3.875	101.818	101.718	101.618	3.750	101.902	101.802	101.702	3.625	102.843	102.743	102.643	3.625	102.608	102.508	102.408
3.990	102.224	102.124	102.024	3.875	102.421	102.321	102.221	3.750	103.258	103.158	103.058	3.750	102.979	102.879	102.779
4.000	102.324	102.224	102.124	3.990	102.851	102.751	102.651	3.875	103.603	103.503	103.403	3.875	103.274	103.174	103.074
4.125	102.849	102.749	102.649	4.000	102.951	102.851	102.751	3.990	103.605	103.505	103.405	3.990	103.455	103.355	103.255
4.250	103.380	103.280	103.180	4.125	103.428	103.328	103.228	4.000	103.705	103.605	103.505	4.000	103.555	103.455	103.355
4.375	103.905	103.805	103.705	4.250	104.195	104.095	103.995	4.125	104.014	103.914	103.814	4.125	103.776	103.676	103.576
4.500	104.324	104.224	104.124	4.375	104.574	104.474	104.374	4.250	104.385	104.285	104.185	4.250	104.013	103.913	103.813
4.625	104.880	104.780	104.680	4.500	105.043	104.943	104.843	4.375	104.691	104.591	104.491	4.375	104.203	104.103	104.003
4.750	105.390	105.290	105.190	4.625	105.484	105.384	105.284	4.500	104.808	104.708	104.608	4.500	104.410	104.310	104.210
4.875	105.849	105.749	105.649	4.750	105.893	105.793	105.693	4.625	104.849	104.749	104.649	4.625	104.616	104.516	104.416
4.990	105.997	105.897	105.797	4.875	106.278	106.178	106.078	4.750	105.135	105.035	104.935	4.750	104.796	104.696	104.596
5.000	106.097	105.997	105.897	4.990	106.329	106.229	106.129	4.875	105.376	105.276	105.176	4.875	104.945	104.845	104.745
5.125	106.615	106.515	106.415	5.000	106.429	106.329	106.229	4.990	105.518	105.418	105.318	4.990	104.995	104.895	104.795
5.250	107.121	107.021	106.921	5.125	106.907	106.807	106.707	5.000	105.618	105.518	105.418	5.000	105.095	104.995	104.895

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	101.560	101.460	101.360	3.000	99.931	99.831	99.731
4.250	102.057	101.957	101.857	3.125	100.287	100.187	100.087
4.375	102.434	102.334	102.234	3.250	100.699	100.599	100.499
4.500	102.713	102.613	102.513	3.375	101.123	101.023	100.923
4.625	102.909	102.809	102.709	3.500	101.538	101.438	101.338
4.750	103.383	103.283	103.183	3.625	101.834	101.734	101.634
4.875	103.775	103.675	103.575	3.750	102.114	102.014	101.914
4.990	103.827	103.727	103.627	3.875	102.341	102.241	102.141
5.000	103.927	103.827	103.727	3.990	102.301	102.201	102.101
5.125	104.095	103.995	103.895	4.000	102.401	102.301	102.201
5.250	103.777	103.677	103.577	4.125	102.266	102.166	102.066
5.375	104.134	104.034	103.934	4.250	102.520	102.420	102.320
5.500	104.382	104.282	104.182	4.375	102.727	102.627	102.527
5.625	104.565	104.465	104.365	4.500	102.806	102.706	102.606
5.750	104.304	104.204	104.093	4.625	103.044	102.944	102.844
5.875	104.676	104.576	104.465	4.750	103.239	103.139	103.039
5.990	104.845	104.745	104.635	4.875	103.401	103.301	103.201
6.000	104.945	104.845	104.735	4.990	103.467	103.367	103.267
6.125	105.067	104.967	104.856	5.000	103.567	103.467	103.367

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to HB	-0.200
High Balance	-0.150

Cash-Out Refinance

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500

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

Product Features

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

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	-0.250
All other LTV & FICO combos	-1.750

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $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.:	10/19/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	11/3/2017
		60 Day Lock Exp.:	11/20/2017

W. Rate Sheet Dated: **9/19/2017** **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	95.312	95.212	95.112	3.125	N/A	N/A	N/A	3.125	95.824	95.724	95.624	3.250	94.752	94.652	94.552
3.375	96.172	96.072	95.972	3.250	93.243	93.143	93.043	3.250	96.982	96.882	96.782	3.375	95.604	95.504	95.404
3.500	97.219	97.119	97.019	3.375	94.399	94.299	94.199	3.375	97.806	97.706	97.606	3.500	96.978	96.878	96.778
3.625	97.949	97.849	97.749	3.500	95.818	95.718	95.618	3.500	98.616	98.516	98.416	3.625	97.947	97.847	97.747
3.750	98.579	98.479	98.379	3.625	96.804	96.704	96.604	3.625	99.187	99.087	98.987	3.750	98.629	98.529	98.429
3.875	99.297	99.197	99.097	3.750	97.569	97.469	97.369	3.750	99.652	99.552	99.452	3.875	99.209	99.109	99.009
3.990	99.867	99.767	99.667	3.875	98.382	98.282	98.182	3.875	100.171	100.071	99.971	3.990	99.549	99.449	99.349
4.000	99.967	99.867	99.767	3.990	99.195	99.095	98.995	3.990	100.601	100.501	100.401	4.000	99.649	99.549	99.449
4.125	100.594	100.494	100.394	4.000	99.295	99.195	99.095	4.000	100.701	100.601	100.501	4.125	100.228	100.128	100.028
4.250	101.124	101.024	100.924	4.125	100.148	100.048	99.948	4.125	101.178	101.078	100.978	4.250	100.785	100.685	100.585
4.375	101.606	101.506	101.406	4.250	101.083	100.983	100.883	4.250	101.945	101.845	101.745	4.375	101.270	101.170	101.070
4.500	102.074	101.974	101.874	4.375	101.815	101.715	101.615	4.375	102.324	102.224	102.124	4.500	101.701	101.601	101.501
4.625	102.630	102.530	102.430	4.500	102.459	102.359	102.259	4.500	102.793	102.693	102.593	4.625	102.162	102.062	101.962
4.750	103.140	103.040	102.940	4.625	103.222	103.122	103.022	4.625	103.234	103.134	103.034	4.750	102.763	102.663	102.563
4.875	103.599	103.499	103.399	4.750	103.851	103.751	103.651	4.750	103.643	103.543	103.443	4.875	103.298	103.198	103.098
4.990	103.747	103.647	103.547	4.875	104.360	104.260	104.160	4.875	104.028	103.928	103.828	4.990	103.430	103.330	103.230
5.000	103.847	103.747	103.647	4.990	104.535	104.435	104.335	4.990	104.079	103.979	103.879	5.000	103.530	103.430	103.330
5.125	104.365	104.265	104.165	5.000	104.635	104.535	104.435	5.000	104.179	104.079	103.979	5.125	103.901	103.801	103.701
5.250	104.871	104.771	104.671	5.125	105.198	105.098	104.998	5.125	104.657	104.557	104.457	5.250	104.432	104.332	104.232

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	99.931	99.831	99.731	3.000	96.685	96.585	96.485	3.000	98.381	98.281	98.181	3.000	96.511	96.411	96.311
3.125	100.287	100.187	100.087	3.125	97.209	97.109	97.009	3.125	98.656	98.556	98.456	3.125	97.024	96.924	96.824
3.250	100.699	100.599	100.499	3.250	98.349	98.249	98.149	3.250	99.560	99.460	99.360	3.250	98.164	98.064	97.964
3.375	101.123	101.023	100.923	3.375	98.888	98.788	98.688	3.375	99.830	99.730	99.630	3.375	98.704	98.604	98.504
3.500	101.538	101.438	101.338	3.500	99.434	99.334	99.234	3.500	100.082	99.982	99.882	3.500	99.229	99.129	99.029
3.625	101.834	101.734	101.634	3.625	99.873	99.773	99.673	3.625	100.308	100.208	100.108	3.625	99.669	99.569	99.469
3.750	102.114	102.014	101.914	3.750	100.334	100.234	100.134	3.750	100.679	100.579	100.479	3.750	100.129	100.029	99.929
3.875	102.341	102.241	102.141	3.875	100.714	100.614	100.514	3.875	100.974	100.874	100.774	3.875	100.509	100.409	100.309
3.990	102.301	102.201	102.101	3.990	100.951	100.851	100.751	3.990	101.155	101.055	100.955	3.990	100.736	100.636	100.536
4.000	102.401	102.301	102.201	4.000	101.051	100.951	100.851	4.000	101.255	101.155	101.055	4.000	100.836	100.736	100.636
4.125	102.266	102.166	102.066	4.125	101.446	101.346	101.246	4.125	101.476	101.376	101.276	4.125	101.262	101.162	101.062
4.250	102.520	102.420	102.320	4.250	101.856	101.756	101.656	4.250	101.713	101.613	101.513	4.250	101.671	101.571	101.471
4.375	102.727	102.627	102.527	4.375	102.193	102.093	101.993	4.375	101.903	101.803	101.703	4.375	102.008	101.908	101.808
4.500	102.806	102.706	102.606	4.500	102.328	102.228	102.128	4.500	102.110	102.010	101.910	4.500	102.143	102.043	101.943
4.625	103.044	102.944	102.844	4.625	102.530	102.430	102.330	4.625	102.316	102.216	102.116	4.625	102.346	102.246	102.146
4.750	103.239	103.139	103.039	4.750	102.845	102.745	102.645	4.750	102.496	102.396	102.296	4.750	102.660	102.560	102.460
4.875	103.401	103.301	103.201	4.875	103.112	103.012	102.912	4.875	102.645	102.545	102.445	4.875	102.927	102.827	102.727
4.990	103.467	103.367	103.267	4.990	103.280	103.180	103.080	4.990	102.695	102.595	102.495	4.990	103.095	102.995	102.895
5.000	103.567	103.467	103.367	5.000	103.380	103.280	103.180	5.000	102.795	102.695	102.595	5.000	103.195	103.095	102.995

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

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

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

30 Day Lock Exp.: **10/19/2017**
45 Day Lock Exp.: **11/3/2017**
60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/19/2017** **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	101.187	101.087	100.987	3.750	101.851	101.751	101.644	2.750	99.334	99.234	99.134
3.875	101.818	101.718	101.618	3.875	102.441	102.341	102.241	2.875	99.972	99.872	99.772
3.990	102.224	102.124	102.024	3.990	102.957	102.857	102.742	2.990	100.397	100.297	100.197
4.000	102.324	102.224	102.124	4.000	103.057	102.957	102.842	3.000	100.497	100.397	100.297
4.125	102.990	102.890	102.790	4.125	103.239	103.139	102.997	3.125	101.058	100.958	100.858
4.250	103.597	103.497	103.397	4.250	103.942	103.842	103.704	3.250	101.595	101.495	101.395
4.375	104.148	104.048	103.948	4.375	104.340	104.240	104.107	3.375	102.115	102.015	101.915
4.500	104.637	104.537	104.437	4.500	104.782	104.682	104.553	3.500	102.517	102.417	102.317
4.625	105.039	104.938	104.839	4.625	105.375	105.274	105.161	3.625	102.982	102.882	102.782
4.750	105.540	105.439	105.340	4.750	105.873	105.773	105.659	3.750	103.472	103.372	103.272
4.875	105.978	105.876	105.778	4.875	106.342	106.241	106.115	3.875	103.946	103.846	103.746
4.990	106.300	106.198	106.100	4.990	106.679	106.578	106.414	3.990	103.748	103.648	103.533
5.000	106.400	106.298	106.200	5.000	106.779	106.678	106.514	4.000	103.848	103.748	103.633
5.125	106.843	106.722	106.643	5.125	106.780	106.659	106.580	4.125	104.313	104.213	104.087
5.250	107.289	107.168	107.089	5.250	107.202	107.081	106.992	4.250	104.688	104.588	104.450
5.375	107.656	107.535	107.456	5.375	107.585	107.464	107.354	4.375	105.068	104.968	104.816
5.500	107.977	107.855	107.777	5.500	107.938	107.817	107.685	4.500	105.595	105.495	105.334
5.625	108.124	107.983	107.924	5.625	108.167	108.027	107.967	4.625	105.961	105.861	105.685
5.750	108.520	108.379	108.320	5.750	108.573	108.432	108.373	4.750	103.490	103.387	103.290

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
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **10/19/2017**
45 Day Lock Exp.: **11/3/2017**
60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/19/2017** **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	98.824	98.724	98.624	3.750	98.724	98.624	98.524	3.750	99.771	99.671	99.564	3.750	99.671	99.571	99.464
3.875	99.492	99.392	99.292	3.875	99.392	99.292	99.192	3.875	100.361	100.261	100.161	3.875	100.261	100.161	100.061
3.990	99.968	99.868	99.768	3.990	99.868	99.768	99.668	3.990	100.877	100.777	100.662	3.990	100.777	100.677	100.562
4.000	100.068	99.968	99.868	4.000	99.968	99.868	99.768	4.000	100.977	100.877	100.762	4.000	100.877	100.777	100.662
4.125	100.761	100.661	100.561	4.125	100.661	100.561	100.461	4.125	101.159	101.059	100.917	4.125	101.059	100.959	100.817
4.250	101.368	101.268	101.168	4.250	101.268	101.168	101.068	4.250	101.718	101.618	101.480	4.250	101.618	101.518	101.380
4.375	101.919	101.819	101.719	4.375	101.819	101.719	101.619	4.375	102.229	102.129	101.996	4.375	102.129	102.029	101.896
4.500	102.408	102.308	102.208	4.500	102.308	102.208	102.108	4.500	102.702	102.602	102.473	4.500	102.602	102.502	102.373
4.625	102.810	102.709	102.610	4.625	102.710	102.609	102.510	4.625	103.295	103.194	103.081	4.625	103.195	103.094	102.981
4.750	103.311	103.210	103.111	4.750	103.211	103.110	103.011	4.750	103.793	103.693	103.579	4.750	103.693	103.593	103.479
4.875	103.749	103.647	103.549	4.875	103.649	103.547	103.449	4.875	104.262	104.161	104.035	4.875	104.162	104.061	103.935
4.990	104.071	103.969	103.871	4.990	103.971	103.869	103.771	4.990	104.599	104.498	104.334	4.990	104.499	104.398	104.234
5.000	104.171	104.069	103.971	5.000	104.071	103.969	103.871	5.000	104.699	104.598	104.434	5.000	104.599	104.498	104.334
5.125	104.614	104.493	104.414	5.125	104.514	104.393	104.314	5.125	104.700	104.579	104.500	5.125	104.600	104.479	104.400
5.250	105.060	104.939	104.860	5.250	104.960	104.839	104.760	5.250	105.122	105.001	104.912	5.250	105.022	104.901	104.812
5.375	105.427	105.306	105.227	5.375	105.327	105.206	105.127	5.375	105.505	105.384	105.274	5.375	105.405	105.284	105.174
5.500	105.748	105.626	105.548	5.500	105.648	105.526	105.448	5.500	105.858	105.737	105.605	5.500	105.758	105.637	105.505
5.625	105.895	105.754	105.695	5.625	105.795	105.654	105.595	5.625	106.087	105.947	105.887	5.625	105.987	105.847	105.787
5.750	106.291	106.150	106.091	5.750	106.191	106.050	105.991	5.750	106.493	106.352	106.293	5.750	106.393	106.252	106.193

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.204	97.104	97.004	2.750	97.104	97.004	96.904
2.875	97.770	97.670	97.570	2.875	97.670	97.570	97.470
2.990	98.267	98.167	98.067	2.990	98.167	98.067	97.967
3.000	98.367	98.267	98.167	3.000	98.267	98.167	98.067
3.125	98.928	98.828	98.728	3.125	98.828	98.728	98.628
3.250	99.465	99.365	99.265	3.250	99.365	99.265	99.165
3.375	99.985	99.885	99.785	3.375	99.885	99.785	99.685
3.500	100.387	100.287	100.187	3.500	100.287	100.187	100.087
3.625	100.852	100.752	100.652	3.625	100.752	100.652	100.552
3.750	101.342	101.242	101.142	3.750	101.242	101.142	101.042
3.875	101.816	101.716	101.616	3.875	101.716	101.616	101.516
3.990	101.618	101.518	101.403	3.990	101.518	101.418	101.303
4.000	101.718	101.618	101.503	4.000	101.618	101.518	101.403
4.125	102.183	102.083	101.957	4.125	102.083	101.983	101.857
4.250	102.558	102.458	102.320	4.250	102.458	102.358	102.220
4.375	102.938	102.838	102.686	4.375	102.838	102.738	102.586
4.500	103.465	103.365	103.204	4.500	103.365	103.265	103.104
4.625	103.831	103.731	103.555	4.625	103.731	103.631	103.455
4.750	101.360	101.257	101.160	4.750	101.260	101.157	101.060

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
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	30 Day Lock Exp.:	10/19/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	11/3/2017
		60 Day Lock Exp.:	11/20/2017

W. Rate Sheet Dated: 9/19/2017 **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	99.354	99.254	99.154	3.750	100.301	100.201	100.094	2.750	97.734	97.634	97.534
3.875	100.022	99.922	99.822	3.875	100.891	100.791	100.691	2.875	98.300	98.200	98.100
3.990	100.498	100.398	100.298	3.990	101.407	101.307	101.192	2.990	98.797	98.697	98.597
4.000	100.598	100.498	100.398	4.000	101.507	101.407	101.292	3.000	98.897	98.797	98.697
4.125	101.291	101.191	101.091	4.125	101.689	101.589	101.447	3.125	99.458	99.358	99.258
4.250	101.898	101.798	101.698	4.250	102.248	102.148	102.010	3.250	99.995	99.895	99.795
4.375	102.449	102.349	102.249	4.375	102.759	102.659	102.526	3.375	100.515	100.415	100.315
4.500	102.938	102.838	102.738	4.500	103.232	103.132	103.003	3.500	100.917	100.817	100.717
4.625	103.340	103.239	103.140	4.625	103.825	103.724	103.611	3.625	101.382	101.282	101.182
4.750	103.841	103.740	103.641	4.750	104.323	104.223	104.109	3.750	101.872	101.772	101.672
4.875	104.279	104.177	104.079	4.875	104.792	104.691	104.565	3.875	102.346	102.246	102.146
4.990	104.601	104.499	104.401	4.990	105.129	105.028	104.864	3.990	102.148	102.048	101.933
5.000	104.701	104.599	104.501	5.000	105.229	105.128	104.964	4.000	102.248	102.148	102.033
5.125	105.144	105.023	104.944	5.125	105.230	105.109	105.030	4.125	102.713	102.613	102.487
5.250	105.590	105.469	105.390	5.250	105.652	105.531	105.442	4.250	103.088	102.988	102.850
5.375	105.957	105.836	105.757	5.375	106.035	105.914	105.804	4.375	103.468	103.368	103.216
5.500	106.278	106.156	106.078	5.500	106.388	106.267	106.135	4.500	103.995	103.895	103.734
5.625	106.425	106.284	106.225	5.625	106.617	106.477	106.417	4.625	104.361	104.261	104.085
5.750	106.821	106.680	106.621	5.750	107.023	106.882	106.823	4.750	101.890	101.787	101.690

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