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.: **10/23/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/21/2017**

W. Rate Sheet Dated: **9/22/2017** **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	100.227	100.077	99.927	3.250	100.059	99.909	99.759	1.875	N/A	N/A	N/A	3.125	100.639	100.489	100.339
3.375	100.677	100.527	100.377	3.375	100.474	100.324	100.174	2.000	N/A	N/A	N/A	3.250	100.533	100.383	100.233
3.500	101.123	100.973	100.823	3.500	100.885	100.735	100.585	2.125	N/A	N/A	N/A	3.375	100.942	100.792	100.642
3.625	101.525	101.375	101.225	3.625	101.251	101.101	100.951	2.250	97.114	96.964	96.814	3.500	101.346	101.196	101.046
3.750	102.642	102.470	102.314	3.750	102.475	102.303	102.147	2.375	97.508	97.358	97.208	3.625	101.749	101.599	101.449
3.875	103.081	102.909	102.753	3.875	102.878	102.707	102.550	2.500	97.898	97.748	97.598	Margin = 2.250		Index = 1.270	
4.000	103.514	103.342	103.185	4.000	103.275	103.103	102.947	2.625	98.238	98.088	97.938				
4.125	103.835	103.663	103.507	4.125	103.561	103.389	103.233	2.750	100.214	100.064	99.914				
4.250	104.011	103.911	103.811	4.250	103.844	103.744	103.644	2.875	100.601	100.451	100.301				
4.375	104.376	104.276	104.176	4.375	104.173	104.073	103.973	3.000	100.977	100.827	100.677				
4.500	104.705	104.605	104.505	4.500	104.466	104.366	104.266	3.125	101.302	101.152	101.002				
4.625	104.963	104.863	104.763	4.625	104.689	104.589	104.489	3.250	102.070	101.920	101.770				
4.750	105.031	104.843	104.671	4.750	104.863	104.676	104.504	3.375	102.392	102.242	102.092				
4.875	105.325	105.137	104.965	4.875	105.122	104.934	104.762	3.500	102.680	102.530	102.380				
5.000	105.585	105.397	105.225	5.000	105.346	105.159	104.987	3.625	102.895	102.745	102.595				
5.125	106.054	105.866	105.694	5.125	105.780	105.592	105.420	3.750	103.007	102.857	102.707				
5.250	105.746	105.621	105.521	5.250	105.579	105.454	105.354	3.875	103.259	103.109	102.959				
5.375	106.040	105.915	105.815	5.375	105.837	105.712	105.612	4.000	103.476	103.326	103.176				
5.500	106.300	106.175	106.075	5.500	106.062	105.937	105.837	4.125	103.631	103.481	103.331				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.337	99.187	99.037	3.250	99.169	99.019	98.869	1.875	N/A	N/A	N/A	3.125	99.749	99.599	99.449
3.375	99.787	99.637	99.487	3.375	99.584	99.434	99.284	2.000	N/A	N/A	N/A	3.250	99.643	99.493	99.343
3.500	100.233	100.083	99.933	3.500	99.995	99.845	99.695	2.125	N/A	N/A	N/A	3.375	100.052	99.902	99.752
3.625	100.635	100.485	100.335	3.625	100.361	100.211	100.061	2.250	96.224	96.074	95.924	3.500	100.456	100.306	100.156
3.750	101.752	101.580	101.424	3.750	101.585	101.413	101.257	2.375	96.618	96.468	96.318	3.625	100.859	100.709	100.559
3.875	102.191	102.019	101.863	3.875	101.988	101.817	101.660	2.500	97.008	96.858	96.708	Margin = 2.250		Index = 1.270	
4.000	102.624	102.452	102.295	4.000	102.385	102.213	102.057	2.625	97.348	97.198	97.048	**30 Year OTC**			
4.125	102.945	102.773	102.617	4.125	102.671	102.499	102.343	2.750	99.324	99.174	99.024	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.121	103.021	102.921	4.250	102.954	102.854	102.754	2.875	99.711	99.561	99.411	3.500	98.533	98.283	98.033
4.375	103.486	103.386	103.286	4.375	103.283	103.183	103.083	3.000	100.087	99.937	99.787	4.000	100.924	100.674	100.424
4.500	103.815	103.715	103.615	4.500	103.576	103.476	103.376	3.125	100.412	100.262	100.112	4.500	102.115	101.865	101.615
4.625	104.073	103.973	103.873	4.625	103.799	103.699	103.599	3.250	101.180	101.030	100.880	5.000	102.995	102.745	102.495
4.750	104.141	103.953	103.781	4.750	103.973	103.786	103.614	3.375	101.502	101.352	101.202	5.500	103.710	103.460	103.210
4.875	104.435	104.247	104.075	4.875	104.232	104.044	103.872	3.500	101.790	101.640	101.490	**15 Year OTC**			
5.000	104.695	104.507	104.335	5.000	104.456	104.269	104.097	3.625	102.005	101.855	101.705	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.164	104.976	104.804	5.125	104.890	104.702	104.530	3.750	102.117	101.967	101.817	2.500	95.308	95.058	94.808
5.250	104.856	104.731	104.631	5.250	104.689	104.564	104.464	3.875	102.369	102.219	102.069	3.000	98.387	98.137	97.887
5.375	105.150	105.025	104.925	5.375	104.947	104.822	104.722	4.000	102.586	102.436	102.286	3.500	100.090	99.840	99.590
5.500	105.410	105.285	105.185	5.500	105.172	105.047	104.947	4.125	102.741	102.591	102.441	4.000	100.886	100.636	100.386

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:	9/22/2017	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		30 Day Lock Exp.:	**10/23/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**11/6/2017**
			60 Day Lock Exp.:	**11/21/2017**

W. Rate Sheet Dated: **9/22/2017** **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	98.883	98.733	98.583	3.250	98.716	98.566	98.416	1.875	N/A	N/A	N/A	3.125	98.95	98.802	98.652
3.375	99.333	99.183	99.033	3.375	99.130	98.980	98.830	2.000	N/A	N/A	N/A	3.250	99.19	99.039	98.889
3.500	99.779	99.629	99.479	3.500	99.541	99.391	99.241	2.125	N/A	N/A	N/A	3.375	99.60	99.448	99.298
3.625	100.182	100.032	99.882	3.625	99.908	99.758	99.608	2.250	95.114	94.964	94.814	3.500	100.00	99.852	99.702
3.750	101.017	100.845	100.689	3.750	100.850	100.678	100.522	2.375	95.508	95.358	95.208	3.625	100.40	100.255	100.105
3.875	101.456	101.284	101.128	3.875	101.253	101.082	100.925	2.500	95.898	95.748	95.598	Margin = 2.250		Index = 1.270	
4.000	101.889	101.717	101.560	4.000	101.650	101.478	101.322	2.625	96.238	96.088	95.938				
4.125	102.210	102.038	101.882	4.125	101.936	101.764	101.608	2.750	98.526	98.376	98.226				
4.250	101.792	101.692	101.592	4.250	101.625	101.525	101.425	2.875	98.914	98.764	98.614				
4.375	102.157	102.057	101.957	4.375	101.954	101.854	101.754	3.000	99.289	99.139	98.989				
4.500	102.486	102.386	102.286	4.500	102.247	102.147	102.047	3.125	99.615	99.465	99.315				
4.625	102.745	102.645	102.545	4.625	102.471	102.371	102.271	3.250	100.726	100.576	100.426				
4.750	102.218	102.031	101.859	4.750	102.051	101.863	101.691	3.375	101.048	100.898	100.748				
4.875	102.512	102.325	102.153	4.875	102.309	102.122	101.950	3.500	101.336	101.186	101.036				
5.000	102.772	102.585	102.413	5.000	102.534	102.346	102.174	3.625	101.551	101.401	101.251				
5.125	103.241	103.054	102.882	5.125	102.967	102.780	102.608	3.750	101.382	101.232	101.082				
5.250	99.496	99.371	99.271	5.250	99.329	99.204	99.104	3.875	101.634	101.484	101.334				
5.375	99.790	99.665	99.565	5.375	99.587	99.462	99.362	4.000	101.851	101.701	101.551				
5.500	100.050	99.925	99.825	5.500	99.812	99.687	99.587	4.125	102.006	101.856	101.706				

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	97.993	97.843	97.693	3.250	97.826	97.676	97.526	1.875	N/A	N/A	N/A	3.125	98.062	97.912	97.762
3.375	98.443	98.293	98.143	3.375	98.240	98.090	97.940	2.000	N/A	N/A	N/A	3.250	98.299	98.149	97.999
3.500	98.889	98.739	98.589	3.500	98.651	98.501	98.351	2.125	N/A	N/A	N/A	3.375	98.708	98.558	98.408
3.625	99.292	99.142	98.992	3.625	99.018	98.868	98.718	2.250	94.474	94.324	94.174	3.500	99.112	98.962	98.812
3.750	100.127	99.955	99.799	3.750	99.960	99.788	99.632	2.375	94.868	94.718	94.568	3.625	99.515	99.365	99.215
3.875	100.566	100.394	100.238	3.875	100.363	100.192	100.035	2.500	95.258	95.108	94.958	Margin = 2.250		Index = 1.270	
4.000	100.999	100.827	100.670	4.000	100.760	100.588	100.432	2.625	95.598	95.448	95.298	**30 Year OTC**			
4.125	101.320	101.148	100.992	4.125	101.046	100.874	100.718	2.750	98.261	98.111	97.961	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.902	100.802	100.702	4.250	100.735	100.635	100.535	2.875	98.649	98.499	98.349	3.500	97.189	96.939	96.689
4.375	101.267	101.167	101.067	4.375	101.064	100.964	100.864	3.000	99.024	98.874	98.724	4.000	99.299	99.049	98.799
4.500	101.596	101.496	101.396	4.500	101.357	101.257	101.157	3.125	99.350	99.200	99.050	4.500	99.896	99.646	99.396
4.625	101.855	101.755	101.655	4.625	101.581	101.481	101.381	3.250	99.750	99.600	99.450	5.000	100.182	99.932	99.682
4.750	101.328	101.141	100.969	4.750	101.161	100.973	100.801	3.375	100.073	99.923	99.773	5.500	97.460	97.210	96.960
4.875	101.622	101.435	101.263	4.875	101.419	101.232	101.060	3.500	100.360	100.210	100.060	**15 Year OTC**			
5.000	101.882	101.695	101.523	5.000	101.644	101.456	101.284	3.625	100.575	100.425	100.275	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.351	102.164	101.992	5.125	102.077	101.890	101.718	3.750	100.227	100.077	99.927	2.500	93.558	93.308	93.058
5.250	98.606	98.481	98.381	5.250	98.439	98.314	98.214	3.875	100.479	100.329	100.179	3.000	97.324	97.074	96.824
5.375	98.900	98.775	98.675	5.375	98.697	98.572	98.472	4.000	100.696	100.546	100.396	3.500	98.660	98.410	98.160
5.500	99.160	99.035	98.935	5.500	98.922	98.797	98.697	4.125	100.850	100.700	100.550	4.000	98.996	98.746	98.496

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		
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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.: 10/23/2017
45 Day Lock Exp.: 11/6/2017
60 Day Lock Exp.: 11/21/2017

W. Rate Sheet Dated: 9/22/2017 **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	97.616	97.516	97.416	3.125	97.973	97.873	97.773	3.000	100.392	100.292	100.192	3.000	100.527	100.427	100.327
3.375	98.645	98.545	98.445	3.250	99.119	99.019	98.919	3.125	100.838	100.738	100.638	3.125	100.803	100.703	100.603
3.500	99.498	99.398	99.298	3.375	99.945	99.845	99.745	3.250	101.478	101.378	101.278	3.250	101.704	101.604	101.504
3.625	100.261	100.161	100.061	3.500	100.756	100.656	100.556	3.375	101.938	101.838	101.738	3.375	101.973	101.873	101.773
3.750	100.911	100.811	100.711	3.625	101.328	101.228	101.128	3.500	102.321	102.221	102.121	3.500	102.228	102.128	102.028
3.875	101.693	101.593	101.493	3.750	101.796	101.696	101.596	3.625	102.692	102.592	102.492	3.625	102.456	102.356	102.256
3.990	102.198	102.098	101.998	3.875	102.330	102.230	102.130	3.750	103.111	103.011	102.911	3.750	102.851	102.751	102.651
4.000	102.298	102.198	102.098	3.990	102.761	102.661	102.561	3.875	103.459	103.359	103.259	3.875	103.149	103.049	102.949
4.125	102.785	102.685	102.585	4.000	102.861	102.761	102.661	3.990	103.468	103.368	103.268	3.990	103.332	103.232	103.132
4.250	103.290	103.190	103.090	4.125	103.341	103.241	103.141	4.000	103.568	103.468	103.368	4.000	103.432	103.332	103.232
4.375	103.818	103.718	103.618	4.250	104.121	104.021	103.921	4.125	103.893	103.793	103.693	4.125	103.655	103.555	103.455
4.500	104.257	104.157	104.057	4.375	104.505	104.405	104.305	4.250	104.267	104.167	104.067	4.250	103.893	103.793	103.693
4.625	104.817	104.717	104.617	4.500	104.977	104.877	104.777	4.375	104.572	104.472	104.372	4.375	104.083	103.983	103.883
4.750	105.331	105.231	105.131	4.625	105.422	105.322	105.222	4.500	104.694	104.594	104.494	4.500	104.288	104.188	104.088
4.875	105.791	105.691	105.591	4.750	105.833	105.733	105.633	4.625	104.729	104.629	104.529	4.625	104.495	104.395	104.295
4.990	105.947	105.847	105.747	4.875	106.221	106.121	106.021	4.750	105.015	104.915	104.815	4.750	104.674	104.574	104.474
5.000	106.047	105.947	105.847	4.990	106.330	106.230	106.130	4.875	105.258	105.158	105.058	4.875	104.823	104.723	104.623
5.125	106.618	106.518	106.418	5.000	106.430	106.330	106.230	4.990	105.401	105.301	105.201	4.990	104.877	104.777	104.677
5.250	107.127	107.027	106.927	5.125	106.911	106.811	106.711	5.000	105.501	105.401	105.301	5.000	104.977	104.877	104.777

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	101.472	101.372	101.272	3.000	99.778	99.678	99.578
4.250	101.973	101.873	101.773	3.125	100.135	100.035	99.935
4.375	102.354	102.254	102.154	3.250	100.543	100.443	100.343
4.500	102.636	102.536	102.436	3.375	100.968	100.868	100.768
4.625	102.846	102.746	102.646	3.500	101.384	101.284	101.184
4.750	103.324	103.224	103.124	3.625	101.683	101.583	101.483
4.875	103.717	103.617	103.517	3.750	101.965	101.865	101.765
4.990	103.768	103.668	103.568	3.875	102.195	102.095	101.995
5.000	103.868	103.768	103.668	3.990	102.156	102.056	101.956
5.125	104.037	103.937	103.837	4.000	102.256	102.156	102.056
5.250	103.783	103.683	103.583	4.125	102.144	102.044	101.944
5.375	104.141	104.041	103.941	4.250	102.401	102.301	102.201
5.500	104.389	104.289	104.189	4.375	102.608	102.508	102.408
5.625	104.572	104.472	104.372	4.500	102.688	102.588	102.488
5.750	104.301	104.201	104.085	4.625	102.923	102.823	102.723
5.875	104.674	104.574	104.458	4.750	103.119	103.019	102.919
5.990	104.844	104.744	104.628	4.875	103.282	103.182	103.082
6.000	104.944	104.844	104.728	4.990	103.345	103.245	103.145
6.125	105.063	104.963	104.847	5.000	103.445	103.345	103.245

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

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.: **10/23/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/21/2017**

W. Rate Sheet Dated: **9/22/2017** **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	95.184	95.084	94.984	3.125	N/A	N/A	N/A	3.125	95.723	95.623	95.523	3.250	94.636	94.536	94.436
3.375	96.045	95.945	95.845	3.250	93.115	93.015	92.915	3.250	96.869	96.769	96.669	3.375	95.477	95.377	95.277
3.500	97.091	96.991	96.891	3.375	94.272	94.172	94.072	3.375	97.695	97.595	97.495	3.500	96.851	96.751	96.651
3.625	97.824	97.724	97.624	3.500	95.690	95.590	95.490	3.500	98.506	98.406	98.306	3.625	97.823	97.723	97.623
3.750	98.477	98.377	98.277	3.625	96.679	96.579	96.479	3.625	99.078	98.978	98.878	3.750	98.508	98.408	98.308
3.875	99.198	99.098	98.998	3.750	97.448	97.348	97.248	3.750	99.546	99.446	99.346	3.875	99.094	98.994	98.894
3.990	99.774	99.674	99.574	3.875	98.281	98.181	98.081	3.875	100.080	99.980	99.880	3.990	99.442	99.342	99.242
4.000	99.874	99.774	99.674	3.990	99.098	98.998	98.898	3.990	100.511	100.411	100.311	4.000	99.542	99.442	99.342
4.125	100.506	100.406	100.306	4.000	99.198	99.098	98.998	4.000	100.611	100.511	100.411	4.125	100.140	100.040	99.940
4.250	101.040	100.940	100.840	4.125	100.059	99.959	99.859	4.125	101.091	100.991	100.891	4.250	100.703	100.603	100.503
4.375	101.536	101.436	101.336	4.250	101.000	100.900	100.800	4.250	101.871	101.771	101.671	4.375	101.193	101.093	100.993
4.500	102.007	101.907	101.807	4.375	101.741	101.641	101.541	4.375	102.255	102.155	102.055	4.500	101.625	101.525	101.425
4.625	102.567	102.467	102.367	4.500	102.390	102.290	102.190	4.500	102.727	102.627	102.527	4.625	102.100	102.000	101.900
4.750	103.081	102.981	102.881	4.625	103.159	103.059	102.959	4.625	103.172	103.072	102.972	4.750	102.704	102.604	102.504
4.875	103.541	103.441	103.341	4.750	103.792	103.692	103.592	4.750	103.583	103.483	103.383	4.875	103.243	103.143	103.043
4.990	103.697	103.597	103.497	4.875	104.304	104.204	104.104	4.875	103.971	103.871	103.771	4.990	103.375	103.275	103.175
5.000	103.797	103.697	103.597	4.990	104.480	104.380	104.280	4.990	104.080	103.980	103.880	5.000	103.475	103.375	103.275
5.125	104.368	104.268	104.168	5.000	104.580	104.480	104.380	5.000	104.180	104.080	103.980	5.125	103.899	103.799	103.699
5.250	104.877	104.777	104.677	5.125	105.200	105.100	105.000	5.125	104.661	104.561	104.461	5.250	104.438	104.338	104.238

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	99.778	99.678	99.578	3.000	96.532	96.432	96.332	3.000	98.227	98.127	98.027	3.000	96.357	96.257	96.157
3.125	100.135	100.035	99.935	3.125	97.058	96.958	96.858	3.125	98.503	98.403	98.303	3.125	96.873	96.773	96.673
3.250	100.543	100.443	100.343	3.250	98.190	98.090	97.990	3.250	99.404	99.304	99.204	3.250	98.005	97.905	97.805
3.375	100.968	100.868	100.768	3.375	98.730	98.630	98.530	3.375	99.673	99.573	99.473	3.375	98.545	98.445	98.345
3.500	101.384	101.284	101.184	3.500	99.279	99.179	99.079	3.500	99.928	99.828	99.728	3.500	99.075	98.975	98.875
3.625	101.683	101.583	101.483	3.625	99.722	99.622	99.522	3.625	100.156	100.056	99.956	3.625	99.518	99.418	99.318
3.750	101.965	101.865	101.765	3.750	100.187	100.087	99.987	3.750	100.551	100.451	100.351	3.750	99.982	99.882	99.782
3.875	102.195	102.095	101.995	3.875	100.573	100.473	100.373	3.875	100.849	100.749	100.649	3.875	100.369	100.269	100.169
3.990	102.156	102.056	101.956	3.990	100.827	100.727	100.627	3.990	101.032	100.932	100.832	3.990	100.612	100.512	100.412
4.000	102.256	102.156	102.056	4.000	100.927	100.827	100.727	4.000	101.132	101.032	100.932	4.000	100.712	100.612	100.512
4.125	102.144	102.044	101.944	4.125	101.325	101.225	101.125	4.125	101.355	101.255	101.155	4.125	101.141	101.041	100.941
4.250	102.401	102.301	102.201	4.250	101.737	101.637	101.537	4.250	101.593	101.493	101.393	4.250	101.552	101.452	101.352
4.375	102.608	102.508	102.408	4.375	102.077	101.977	101.877	4.375	101.783	101.683	101.583	4.375	101.892	101.792	101.692
4.500	102.688	102.588	102.488	4.500	102.210	102.110	102.010	4.500	101.988	101.888	101.788	4.500	102.025	101.925	101.825
4.625	102.923	102.823	102.723	4.625	102.409	102.309	102.209	4.625	102.195	102.095	101.995	4.625	102.224	102.124	102.024
4.750	103.119	103.019	102.919	4.750	102.725	102.625	102.525	4.750	102.374	102.274	102.174	4.750	102.540	102.440	102.340
4.875	103.282	103.182	103.082	4.875	102.993	102.893	102.793	4.875	102.523	102.423	102.323	4.875	102.808	102.708	102.608
4.990	103.345	103.245	103.145	4.990	103.162	103.062	102.962	4.990	102.577	102.477	102.377	4.990	102.977	102.877	102.777
5.000	103.445	103.345	103.245	5.000	103.262	103.162	103.062	5.000	102.677	102.577	102.477	5.000	103.077	102.977	102.877

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.: **10/23/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/21/2017**

W. Rate Sheet Dated: 9/22/2017 **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	100.938	100.838	100.738	3.750	101.721	101.621	101.521	2.750	99.178	99.078	98.978
3.875	101.693	101.593	101.493	3.875	102.312	102.212	102.112	2.875	99.847	99.747	99.647
3.990	102.198	102.098	101.998	3.990	102.827	102.727	102.621	2.990	100.246	100.146	100.046
4.000	102.298	102.198	102.098	4.000	102.927	102.827	102.721	3.000	100.346	100.246	100.146
4.125	102.906	102.806	102.706	4.125	103.194	103.094	102.944	3.125	100.906	100.806	100.706
4.250	103.513	103.413	103.313	4.250	103.881	103.781	103.636	3.250	101.444	101.344	101.244
4.375	104.064	103.964	103.864	4.375	104.309	104.209	104.069	3.375	101.964	101.864	101.764
4.500	104.552	104.452	104.352	4.500	104.737	104.637	104.501	3.500	102.337	102.237	102.137
4.625	104.942	104.842	104.742	4.625	105.285	105.185	105.084	3.625	102.802	102.702	102.602
4.750	105.443	105.343	105.243	4.750	105.784	105.684	105.582	3.750	103.292	103.192	103.092
4.875	105.881	105.781	105.681	4.875	106.252	106.152	106.038	3.875	103.766	103.666	103.566
4.990	106.202	106.102	106.002	4.990	106.589	106.489	106.337	3.990	103.652	103.552	103.452
5.000	106.302	106.202	106.102	5.000	106.689	106.589	106.437	4.000	103.752	103.652	103.552
5.125	106.768	106.654	106.568	5.125	106.705	106.592	106.500	4.125	104.218	104.118	104.008
5.250	107.214	107.101	107.014	5.250	107.127	107.014	106.902	4.250	104.593	104.493	104.371
5.375	107.581	107.468	107.381	5.375	107.509	107.397	107.264	4.375	104.973	104.873	104.737
5.500	107.901	107.788	107.701	5.500	107.862	107.750	107.594	4.500	105.499	105.399	105.255
5.625	108.087	107.955	107.887	5.625	108.130	107.998	107.930	4.625	105.865	105.765	105.605
5.750	108.483	108.351	108.283	5.750	108.535	108.404	108.335	4.750	103.556	103.456	103.321

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.: **10/23/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/21/2017**

W. Rate Sheet Dated: **9/22/2017** **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	98.709	98.609	98.509	3.750	98.609	98.509	98.409	3.750	99.641	99.541	99.441	3.750	99.541	99.441	99.341
3.875	99.377	99.277	99.177	3.875	99.277	99.177	99.077	3.875	100.232	100.132	100.032	3.875	100.132	100.032	99.932
3.990	99.854	99.754	99.654	3.990	99.754	99.654	99.554	3.990	100.747	100.647	100.541	3.990	100.647	100.547	100.441
4.000	99.954	99.854	99.754	4.000	99.854	99.754	99.654	4.000	100.847	100.747	100.641	4.000	100.747	100.647	100.541
4.125	100.677	100.577	100.477	4.125	100.577	100.477	100.377	4.125	101.114	101.014	100.864	4.125	101.014	100.914	100.764
4.250	101.284	101.184	101.084	4.250	101.184	101.084	100.984	4.250	101.673	101.573	101.428	4.250	101.573	101.473	101.328
4.375	101.835	101.735	101.635	4.375	101.735	101.635	101.535	4.375	102.184	102.084	101.944	4.375	102.084	101.984	101.844
4.500	102.323	102.223	102.123	4.500	102.223	102.123	102.023	4.500	102.657	102.557	102.421	4.500	102.557	102.457	102.321
4.625	102.713	102.613	102.513	4.625	102.613	102.513	102.413	4.625	103.205	103.105	103.004	4.625	103.105	103.005	102.904
4.750	103.214	103.114	103.014	4.750	103.114	103.014	102.914	4.750	103.704	103.604	103.502	4.750	103.604	103.504	103.402
4.875	103.652	103.552	103.452	4.875	103.552	103.452	103.352	4.875	104.172	104.072	103.958	4.875	104.072	103.972	103.858
4.990	103.973	103.873	103.773	4.990	103.873	103.773	103.673	4.990	104.509	104.409	104.257	4.990	104.409	104.309	104.157
5.000	104.073	103.973	103.873	5.000	103.973	103.873	103.773	5.000	104.609	104.509	104.357	5.000	104.509	104.409	104.257
5.125	104.539	104.425	104.339	5.125	104.439	104.325	104.239	5.125	104.625	104.512	104.420	5.125	104.525	104.412	104.320
5.250	104.985	104.872	104.785	5.250	104.885	104.772	104.685	5.250	105.047	104.934	104.822	5.250	104.947	104.834	104.722
5.375	105.352	105.239	105.152	5.375	105.252	105.139	105.052	5.375	105.429	105.317	105.184	5.375	105.329	105.217	105.084
5.500	105.672	105.559	105.472	5.500	105.572	105.459	105.372	5.500	105.782	105.670	105.514	5.500	105.682	105.570	105.414
5.625	105.858	105.726	105.658	5.625	105.758	105.626	105.558	5.625	106.050	105.918	105.850	5.625	105.950	105.818	105.750
5.750	106.254	106.122	106.054	5.750	106.154	106.022	105.954	5.750	106.455	106.324	106.255	5.750	106.355	106.224	106.155

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	97.011	96.911	96.811	2.750	96.911	96.811	96.711
2.875	97.577	97.477	97.377	2.875	97.477	97.377	97.277
2.990	98.116	98.016	97.916	2.990	98.016	97.916	97.816
3.000	98.216	98.116	98.016	3.000	98.116	98.016	97.916
3.125	98.776	98.676	98.576	3.125	98.676	98.576	98.476
3.250	99.314	99.214	99.114	3.250	99.214	99.114	99.014
3.375	99.834	99.734	99.634	3.375	99.734	99.634	99.534
3.500	100.207	100.107	100.007	3.500	100.107	100.007	99.907
3.625	100.672	100.572	100.472	3.625	100.572	100.472	100.372
3.750	101.162	101.062	100.962	3.750	101.062	100.962	100.862
3.875	101.636	101.536	101.436	3.875	101.536	101.436	101.336
3.990	101.522	101.422	101.322	3.990	101.422	101.322	101.222
4.000	101.622	101.522	101.422	4.000	101.522	101.422	101.322
4.125	102.088	101.988	101.878	4.125	101.988	101.888	101.778
4.250	102.463	102.363	102.241	4.250	102.363	102.263	102.141
4.375	102.843	102.743	102.607	4.375	102.743	102.643	102.507
4.500	103.369	103.269	103.125	4.500	103.269	103.169	103.025
4.625	103.735	103.635	103.475	4.625	103.635	103.535	103.375
4.750	101.426	101.326	101.191	4.750	101.326	101.226	101.091

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.: **10/23/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/21/2017**

W. Rate Sheet Dated: **9/22/2017** **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	99.239	99.139	99.039	3.750	100.171	100.071	99.971	2.750	97.541	97.441	97.341
3.875	99.907	99.807	99.707	3.875	100.762	100.662	100.562	2.875	98.107	98.007	97.907
3.990	100.384	100.284	100.184	3.990	101.277	101.177	101.071	2.990	98.646	98.546	98.446
4.000	100.484	100.384	100.284	4.000	101.377	101.277	101.171	3.000	98.746	98.646	98.546
4.125	101.207	101.107	101.007	4.125	101.644	101.544	101.394	3.125	99.306	99.206	99.106
4.250	101.814	101.714	101.614	4.250	102.203	102.103	101.958	3.250	99.844	99.744	99.644
4.375	102.365	102.265	102.165	4.375	102.714	102.614	102.474	3.375	100.364	100.264	100.164
4.500	102.853	102.753	102.653	4.500	103.187	103.087	102.951	3.500	100.737	100.637	100.537
4.625	103.243	103.143	103.043	4.625	103.735	103.635	103.534	3.625	101.202	101.102	101.002
4.750	103.744	103.644	103.544	4.750	104.234	104.134	104.032	3.750	101.692	101.592	101.492
4.875	104.182	104.082	103.982	4.875	104.702	104.602	104.488	3.875	102.166	102.066	101.966
4.990	104.503	104.403	104.303	4.990	105.039	104.939	104.787	3.990	102.052	101.952	101.852
5.000	104.603	104.503	104.403	5.000	105.139	105.039	104.887	4.000	102.152	102.052	101.952
5.125	105.069	104.955	104.869	5.125	105.155	105.042	104.950	4.125	102.618	102.518	102.408
5.250	105.515	105.402	105.315	5.250	105.577	105.464	105.352	4.250	102.993	102.893	102.771
5.375	105.882	105.769	105.682	5.375	105.959	105.847	105.714	4.375	103.373	103.273	103.137
5.500	106.202	106.089	106.002	5.500	106.312	106.200	106.044	4.500	103.899	103.799	103.655
5.625	106.388	106.256	106.188	5.625	106.580	106.448	106.380	4.625	104.265	104.165	104.005
5.750	106.784	106.652	106.584	5.750	106.985	106.854	106.785	4.750	101.956	101.856	101.721

Applicable for all mortgages with greater than 15 year terms

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

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap

FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

Product Features

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

All Loan Type Adjustments

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

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf.: ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr: ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt) FHA ID# - 1358600006