AFR

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

30 Day Lock Exp.: **11/17/2017**
45 Day Lock Exp.: **12/4/2017**
60 Day Lock Exp.: **12/18/2017**

W. Rate Sheet Dated: **10/18/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.440	100.290	100.140	3.250	100.273	100.123	99.973
3.375	100.889	100.739	100.589	3.375	100.686	100.536	100.386
3.500	101.333	101.183	101.033	3.500	101.095	100.945	100.795
3.625	101.719	101.569	101.419	3.625	101.445	101.295	101.145
3.750	102.947	102.797	102.647	3.750	102.780	102.630	102.480
3.875	103.346	103.196	103.046	3.875	103.143	102.993	102.843
4.000	103.711	103.561	103.411	4.000	103.472	103.322	103.172
4.125	104.001	103.851	103.701	4.125	103.727	103.577	103.427
4.250	104.154	104.054	103.954	4.250	103.987	103.887	103.787
4.375	104.483	104.383	104.283	4.375	104.280	104.180	104.080
4.500	104.776	104.676	104.576	4.500	104.538	104.438	104.338
4.625	105.004	104.904	104.804	4.625	104.730	104.630	104.530
4.750	105.109	105.009	104.884	4.750	104.942	104.842	104.717
4.875	105.511	105.411	105.286	4.875	105.308	105.208	105.083
5.000	105.804	105.704	105.579	5.000	105.566	105.466	105.341
5.125	106.032	105.932	105.807	5.125	105.758	105.658	105.533
5.250	106.153	106.043	105.934	5.250	105.985	105.876	105.767
5.375	106.554	106.445	106.336	5.375	106.351	106.242	106.133
5.500	106.848	106.738	106.629	5.500	106.609	106.500	106.391

15/10 Year			
Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	97.214	97.064	96.914
2.375	97.605	97.455	97.305
2.500	97.992	97.842	97.692
2.625	98.335	98.185	98.035
2.750	100.032	99.882	99.732
2.875	100.412	100.262	100.112
3.000	100.785	100.635	100.485
3.125	101.047	100.897	100.747
3.250	101.967	101.817	101.667
3.375	102.273	102.123	101.973
3.500	102.542	102.392	102.242
3.625	102.742	102.592	102.442
3.750	103.002	102.852	102.702
3.875	103.237	103.087	102.937
4.000	103.438	103.288	103.138
4.125	103.848	103.698	103.548

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.012	100.862	100.712
3.250	100.906	100.756	100.606
3.375	101.313	101.163	101.013
3.500	101.716	101.566	101.416
3.625	102.102	101.952	101.802
Margin = 2.250		Index = 1.410	

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

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.300	99.150	99.000	3.250	99.133	98.983	98.833
3.375	99.749	99.599	99.449	3.375	99.546	99.396	99.246
3.500	100.193	100.043	99.893	3.500	99.955	99.805	99.655
3.625	100.579	100.429	100.279	3.625	100.305	100.155	100.005
3.750	101.807	101.657	101.507	3.750	101.640	101.490	101.340
3.875	102.206	102.056	101.906	3.875	102.003	101.853	101.703
4.000	102.571	102.421	102.271	4.000	102.332	102.182	102.032
4.125	102.861	102.711	102.561	4.125	102.587	102.437	102.287
4.250	103.014	102.914	102.814	4.250	102.847	102.747	102.647
4.375	103.343	103.243	103.143	4.375	103.140	103.040	102.940
4.500	103.636	103.536	103.436	4.500	103.398	103.298	103.198
4.625	103.864	103.764	103.664	4.625	103.590	103.490	103.390
4.750	103.969	103.869	103.744	4.750	103.802	103.702	103.577
4.875	104.371	104.271	104.146	4.875	104.168	104.068	103.943
5.000	104.664	104.564	104.439	5.000	104.426	104.326	104.201
5.125	104.892	104.792	104.667	5.125	104.618	104.518	104.393
5.250	105.013	104.903	104.794	5.250	104.845	104.736	104.627
5.375	105.414	105.305	105.196	5.375	105.211	105.102	104.993
5.500	105.708	105.598	105.489	5.500	105.469	105.360	105.251

15/10 Year			
Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	96.074	95.924	95.774
2.375	96.465	96.315	96.165
2.500	96.852	96.702	96.552
2.625	97.195	97.045	96.895
2.750	98.892	98.742	98.592
2.875	99.272	99.122	98.972
3.000	99.645	99.495	99.345
3.125	99.907	99.757	99.607
3.250	100.827	100.677	100.527
3.375	101.133	100.983	100.833
3.500	101.402	101.252	101.102
3.625	101.602	101.452	101.302
3.750	101.862	101.712	101.562
3.875	102.097	101.947	101.797
4.000	102.298	102.148	101.998
4.125	102.708	102.558	102.408

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	99.872	99.722	99.572
3.250	99.766	99.616	99.466
3.375	100.173	100.023	99.873
3.500	100.576	100.426	100.276
3.625	100.962	100.812	100.662
Margin = 2.250		Index = 1.410	

30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	98.493	98.243	97.993
4.000	100.871	100.621	100.371
4.500	101.936	101.686	101.436
5.000	102.964	102.714	102.464
5.500	104.008	103.758	103.508

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	95.152	94.902	94.652
3.000	97.945	97.695	97.445
3.500	99.702	99.452	99.202
4.000	100.598	100.348	100.098

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:	10/18/2017	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	30 Day Lock Exp.:	**11/17/2017**
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	**12/4/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	**12/18/2017**

W. Rate Sheet Dated: **10/18/2017** **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			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.440	99.290	99.140	3.250	99.273	99.123	98.973	1.875	N/A	N/A	N/A
3.375	99.889	99.739	99.589	3.375	99.686	99.536	99.386	2.000	N/A	N/A	N/A
3.500	100.333	100.183	100.033	3.500	100.095	99.945	99.795	2.125	N/A	N/A	N/A
3.625	100.719	100.569	100.419	3.625	100.445	100.295	100.145	2.250	95.214	95.064	94.914
3.750	101.572	101.422	101.272	3.750	101.405	101.255	101.105	2.375	95.605	95.455	95.305
3.875	101.971	101.821	101.671	3.875	101.768	101.618	101.468	2.500	95.992	95.842	95.692
4.000	102.336	102.186	102.036	4.000	102.097	101.947	101.797	2.625	96.335	96.185	96.035
4.125	102.626	102.476	102.326	4.125	102.352	102.202	102.052	2.750	98.344	98.194	98.044
4.250	102.341	102.241	102.141	4.250	102.174	102.074	101.974	2.875	98.724	98.574	98.424
4.375	102.670	102.570	102.470	4.375	102.468	102.368	102.268	3.000	99.097	98.947	98.797
4.500	102.964	102.864	102.764	4.500	102.725	102.625	102.525	3.125	99.360	99.210	99.060
4.625	103.192	103.092	102.992	4.625	102.917	102.817	102.717	3.250	100.967	100.817	100.667
4.750	102.297	102.197	102.072	4.750	102.129	102.029	101.904	3.375	101.273	101.123	100.973
4.875	102.698	102.598	102.473	4.875	102.495	102.395	102.270	3.500	101.542	101.392	101.242
5.000	102.992	102.892	102.767	5.000	102.753	102.653	102.528	3.625	101.742	101.592	101.442
5.125	103.219	103.119	102.994	5.125	102.945	102.845	102.720	3.750	101.627	101.477	101.327
5.250	99.903	99.793	99.684	5.250	99.735	99.626	99.517	3.875	101.862	101.712	101.562
5.375	100.304	100.195	100.086	5.375	100.101	99.992	99.883	4.000	102.063	101.913	101.763
5.500	100.598	100.488	100.379	5.500	100.359	100.250	100.141	4.125	102.473	102.323	102.173

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	99.32	99.175	99.025
3.250	99.91	99.756	99.606
3.375	100.31	100.163	100.013
3.500	100.72	100.566	100.416
3.625	101.10	100.952	100.802
Margin = 2.250		Index = 1.410	

SPECIALTY GOVERNMENT HIGH BALANCE 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	98.300	98.150	98.000	3.250	98.133	97.983	97.833	1.875	N/A	N/A	N/A
3.375	98.749	98.599	98.449	3.375	98.546	98.396	98.246	2.000	N/A	N/A	N/A
3.500	99.193	99.043	98.893	3.500	98.955	98.805	98.655	2.125	N/A	N/A	N/A
3.625	99.579	99.429	99.279	3.625	99.305	99.155	99.005	2.250	94.324	94.174	94.024
3.750	100.432	100.282	100.132	3.750	100.265	100.115	99.965	2.375	94.715	94.565	94.415
3.875	100.831	100.681	100.531	3.875	100.628	100.478	100.328	2.500	95.102	94.952	94.802
4.000	101.196	101.046	100.896	4.000	100.957	100.807	100.657	2.625	95.445	95.295	95.145
4.125	101.486	101.336	101.186	4.125	101.212	101.062	100.912	2.750	97.829	97.679	97.529
4.250	101.201	101.101	101.001	4.250	101.034	100.934	100.834	2.875	98.209	98.059	97.909
4.375	101.530	101.430	101.330	4.375	101.328	101.228	101.128	3.000	98.582	98.432	98.282
4.500	101.824	101.724	101.624	4.500	101.585	101.485	101.385	3.125	98.845	98.695	98.545
4.625	102.052	101.952	101.852	4.625	101.777	101.677	101.577	3.250	99.398	99.248	99.098
4.750	101.157	101.057	100.932	4.750	100.989	100.889	100.764	3.375	99.703	99.553	99.403
4.875	101.558	101.458	101.333	4.875	101.355	101.255	101.130	3.500	99.973	99.823	99.673
5.000	101.852	101.752	101.627	5.000	101.613	101.513	101.388	3.625	100.172	100.022	99.872
5.125	102.079	101.979	101.854	5.125	101.805	101.705	101.580	3.750	99.972	99.822	99.672
5.250	98.763	98.653	98.544	5.250	98.595	98.486	98.377	3.875	100.207	100.057	99.907
5.375	99.164	99.055	98.946	5.375	98.961	98.852	98.743	4.000	100.407	100.257	100.107
5.500	99.458	99.348	99.239	5.500	99.219	99.110	99.001	4.125	100.817	100.667	100.517

5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**
3.125	98.185	98.035	97.885
3.250	98.766	98.616	98.466
3.375	99.173	99.023	98.873
3.500	99.576	99.426	99.276
3.625	99.962	99.812	99.662
Margin = 2.250		Index = 1.410	

30 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
3.500	97.493	97.243	96.993
4.000	99.496	99.246	98.996
4.500	100.124	99.874	99.624
5.000	100.152	99.902	99.652
5.500	97.758	97.508	97.258

15 Year OTC			
Rate	**30 Day**	**45 Day**	**60 Day**
2.500	93.402	93.152	92.902
3.000	96.882	96.632	96.382
3.500	98.273	98.023	97.773
4.000	98.707	98.457	98.207

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:	10/18/2017	4.500%

Lock Desk Policy

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	11/17/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	12/4/2017
		60 Day Lock Exp.:	12/18/2017

W. Rate Sheet Dated: 10/18/2017 **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
3.375	98.590	98.490	98.390	3.250	98.995	98.895	98.795	3.000	100.015	99.915	99.815	3.000	100.254	100.154	100.054
3.500	99.538	99.438	99.338	3.375	99.826	99.726	99.626	3.125	100.483	100.383	100.283	3.125	100.557	100.457	100.357
3.625	100.134	100.034	99.934	3.500	100.688	100.588	100.488	3.250	101.345	101.245	101.145	3.250	101.581	101.481	101.381
3.750	101.091	100.991	100.891	3.625	101.241	101.141	101.041	3.375	101.704	101.604	101.504	3.375	101.844	101.744	101.644
3.875	101.657	101.557	101.457	3.750	101.839	101.739	101.639	3.500	102.114	102.014	101.914	3.500	102.108	102.008	101.908
3.990	102.092	101.992	101.892	3.875	102.390	102.290	102.190	3.625	102.507	102.407	102.307	3.625	102.339	102.239	102.139
4.000	102.192	102.092	101.992	3.990	102.814	102.714	102.614	3.750	102.886	102.786	102.686	3.750	102.763	102.663	102.563
4.125	102.635	102.535	102.435	4.000	102.914	102.814	102.714	3.875	103.219	103.119	103.019	3.875	103.040	102.940	102.840
4.250	103.314	103.214	103.114	4.125	103.380	103.280	103.180	3.990	103.362	103.262	103.162	3.990	103.240	103.140	103.040
4.375	103.797	103.697	103.597	4.250	104.238	104.138	104.038	4.000	103.462	103.362	103.262	4.000	103.340	103.240	103.140
4.500	104.216	104.116	104.016	4.375	104.581	104.481	104.381	4.125	103.809	103.709	103.609	4.125	103.545	103.445	103.345
4.625	104.704	104.604	104.504	4.500	105.090	104.990	104.890	4.250	104.147	104.047	103.947	4.250	103.777	103.677	103.577
4.750	105.185	105.085	104.985	4.625	105.491	105.391	105.291	4.375	104.483	104.383	104.283	4.375	103.990	103.890	103.790
4.875	105.675	105.575	105.475	4.750	105.862	105.762	105.662	4.500	104.576	104.476	104.376	4.500	104.140	104.040	103.940
4.990	105.848	105.748	105.648	4.875	106.272	106.172	106.072	4.625	104.600	104.500	104.400	4.625	104.375	104.275	104.175
5.000	105.948	105.848	105.748	4.990	106.491	106.391	106.291	4.750	104.886	104.786	104.686	4.750	104.556	104.456	104.356
5.125	106.410	106.310	106.210	5.000	106.591	106.491	106.391	4.875	105.139	105.039	104.939	4.875	104.712	104.612	104.512
5.250	106.985	106.885	106.785	5.125	107.064	106.964	106.864	4.990	105.282	105.182	105.082	4.990	104.765	104.665	104.565
5.375	107.400	107.300	107.200	5.250	107.481	107.381	107.281	5.000	105.382	105.282	105.182	5.000	104.865	104.765	104.665

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	101.328	101.228	101.128	3.000	99.400	99.300	99.200
4.250	101.858	101.758	101.658	3.125	99.804	99.704	99.604
4.375	102.219	102.119	102.019	3.250	100.209	100.109	100.009
4.500	102.511	102.411	102.311	3.375	100.631	100.531	100.431
4.625	102.731	102.631	102.531	3.500	101.043	100.943	100.843
4.750	103.199	103.099	102.999	3.625	101.397	101.297	101.197
4.875	103.620	103.520	103.420	3.750	101.650	101.550	101.450
4.990	103.725	103.625	103.525	3.875	101.871	101.771	101.671
5.000	103.825	103.725	103.625	3.990	101.800	101.700	101.600
5.125	103.994	103.894	103.794	4.000	101.900	101.800	101.700
5.250	103.659	103.559	103.459	4.125	102.080	101.980	101.880
5.375	104.018	103.918	103.818	4.250	102.303	102.203	102.103
5.500	104.329	104.229	104.129	4.375	102.532	102.432	102.332
5.625	104.509	104.409	104.309	4.500	102.591	102.491	102.391
5.750	102.809	102.700	102.559	4.625	102.816	102.716	102.616
5.875	103.179	103.070	102.929	4.750	103.012	102.912	102.812
5.990	103.407	103.298	103.157	4.875	103.182	103.082	102.982
6.000	103.507	103.398	103.257	4.990	103.250	103.150	103.050
6.125	103.631	103.522	103.381	5.000	103.350	103.250	103.150

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.:	**11/17/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**12/4/2017**
		60 Day Lock Exp.:	**12/18/2017**

W. Rate Sheet Dated: **10/18/2017** **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
3.375	95.463	95.363	95.263	3.125	N/A	N/A	N/A	3.250	96.495	96.395	96.295	3.375	95.145	95.045	94.945
3.500	96.570	96.470	96.370	3.250	N/A	N/A	N/A	3.375	97.326	97.226	97.126	3.500	96.602	96.502	96.402
3.625	97.277	97.177	97.077	3.375	93.514	93.414	93.314	3.500	98.188	98.088	97.988	3.625	97.541	97.441	97.341
3.750	98.082	97.982	97.882	3.500	95.012	94.912	94.812	3.625	98.741	98.641	98.541	3.750	98.308	98.208	98.108
3.875	98.797	98.697	98.597	3.625	95.966	95.866	95.766	3.750	99.339	99.239	99.139	3.875	98.873	98.773	98.673
3.990	99.360	99.260	99.160	3.750	96.877	96.777	96.677	3.875	99.890	99.790	99.690	3.990	99.210	99.110	99.010
4.000	99.460	99.360	99.260	3.875	97.836	97.736	97.636	3.990	100.314	100.214	100.114	4.000	99.310	99.210	99.110
4.125	100.051	99.951	99.851	3.990	98.643	98.543	98.443	4.000	100.414	100.314	100.214	4.125	100.082	99.982	99.882
4.250	100.703	100.603	100.503	4.000	98.743	98.643	98.543	4.125	100.880	100.780	100.680	4.250	100.705	100.605	100.505
4.375	101.201	101.101	101.001	4.125	99.546	99.446	99.346	4.250	101.738	101.638	101.538	4.375	101.168	101.068	100.968
4.500	101.716	101.616	101.516	4.250	100.590	100.490	100.390	4.375	102.081	101.981	101.881	4.500	101.557	101.457	101.357
4.625	102.204	102.104	102.004	4.375	101.274	101.174	101.074	4.500	102.590	102.490	102.390	4.625	101.883	101.783	101.683
4.750	102.685	102.585	102.485	4.500	101.984	101.884	101.784	4.625	102.991	102.891	102.791	4.750	102.435	102.335	102.235
4.875	103.175	103.075	102.975	4.625	102.656	102.556	102.456	4.750	103.362	103.262	103.162	4.875	103.006	102.906	102.806
4.990	103.348	103.248	103.148	4.750	103.286	103.186	103.086	4.875	103.772	103.672	103.572	4.990	103.157	103.057	102.957
5.000	103.448	103.348	103.248	4.875	103.829	103.729	103.629	4.990	103.991	103.891	103.791	5.000	103.257	103.157	103.057
5.125	103.910	103.810	103.710	4.990	104.031	103.931	103.831	5.000	104.091	103.991	103.891	5.125	103.621	103.521	103.421
5.250	104.485	104.385	104.285	5.000	104.131	104.031	103.931	5.125	104.564	104.464	104.364	5.250	104.169	104.069	103.969
5.375	104.900	104.800	104.700	5.125	104.670	104.570	104.470	5.250	104.981	104.881	104.781	5.375	104.628	104.528	104.428

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	99.400	99.300	99.200	3.000	95.876	95.776	95.676	3.000	97.704	97.604	97.504	3.000	95.700	95.600	95.500
3.125	99.804	99.704	99.604	3.125	96.445	96.345	96.245	3.125	98.007	97.907	97.807	3.125	96.269	96.169	96.069
3.250	100.209	100.109	100.009	3.250	97.591	97.491	97.391	3.250	99.031	98.931	98.831	3.250	97.405	97.305	97.205
3.375	100.631	100.531	100.431	3.375	98.113	98.013	97.913	3.375	99.294	99.194	99.094	3.375	97.928	97.828	97.728
3.500	101.043	100.943	100.843	3.500	98.643	98.543	98.443	3.500	99.558	99.458	99.358	3.500	98.457	98.357	98.257
3.625	101.397	101.297	101.197	3.625	99.123	99.023	98.923	3.625	99.789	99.689	99.589	3.625	98.917	98.817	98.717
3.750	101.650	101.550	101.450	3.750	99.544	99.444	99.344	3.750	100.213	100.113	100.013	3.750	99.338	99.238	99.138
3.875	101.871	101.771	101.671	3.875	99.912	99.812	99.712	3.875	100.490	100.390	100.290	3.875	99.706	99.606	99.506
3.990	101.800	101.700	101.600	3.990	100.300	100.200	100.100	3.990	100.690	100.590	100.490	3.990	100.094	99.994	99.894
4.000	101.900	101.800	101.700	4.000	100.400	100.300	100.200	4.000	100.790	100.690	100.590	4.000	100.194	100.094	99.994
4.125	102.080	101.980	101.880	4.125	100.829	100.729	100.629	4.125	100.995	100.895	100.795	4.125	100.613	100.513	100.413
4.250	102.303	102.203	102.103	4.250	101.206	101.106	101.006	4.250	101.227	101.127	101.027	4.250	101.020	100.920	100.820
4.375	102.532	102.432	102.332	4.375	101.577	101.477	101.377	4.375	101.440	101.340	101.240	4.375	101.391	101.291	101.191
4.500	102.591	102.491	102.391	4.500	101.679	101.579	101.479	4.500	101.590	101.490	101.390	4.500	101.493	101.393	101.293
4.625	102.816	102.716	102.616	4.625	101.836	101.736	101.636	4.625	101.825	101.725	101.625	4.625	101.650	101.550	101.450
4.750	103.012	102.912	102.812	4.750	102.152	102.052	101.952	4.750	102.006	101.906	101.806	4.750	101.966	101.866	101.766
4.875	103.182	103.082	102.982	4.875	102.433	102.333	102.233	4.875	102.162	102.062	101.962	4.875	102.247	102.147	102.047
4.990	103.250	103.150	103.050	4.990	102.603	102.503	102.403	4.990	102.215	102.115	102.015	4.990	102.418	102.318	102.218
5.000	103.350	103.250	103.150	5.000	102.703	102.603	102.503	5.000	102.315	102.215	102.115	5.000	102.518	102.418	102.318

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

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

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

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

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

*Not applicable to detached condominiums

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

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

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

Lock Desk Policy

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

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

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**11/17/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**12/4/2017**
		60 Day Lock Exp.:	**12/18/2017**

W. Rate Sheet Dated: **10/18/2017** **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	101.091	100.991	100.891	3.750	102.102	102.002	101.902	2.750	99.112	99.012	98.912
3.875	101.657	101.557	101.457	3.875	102.748	102.648	102.548	2.875	99.703	99.603	99.503
3.990	102.092	101.992	101.892	3.990	103.259	103.159	103.057	2.990	100.003	99.903	99.803
4.000	102.192	102.092	101.992	4.000	103.359	103.259	103.157	3.000	100.103	100.003	99.903
4.125	102.802	102.702	102.602	4.125	103.531	103.431	103.294	3.125	100.691	100.591	100.491
4.250	103.437	103.337	103.237	4.250	104.117	104.017	103.879	3.250	101.345	101.245	101.145
4.375	104.018	103.918	103.818	4.375	104.658	104.558	104.420	3.375	101.867	101.767	101.667
4.500	104.562	104.462	104.362	4.500	105.157	105.057	104.921	3.500	102.221	102.121	102.021
4.625	104.926	104.811	104.713	4.625	105.666	105.552	105.391	3.625	102.732	102.632	102.532
4.750	105.468	105.353	105.256	4.750	106.159	106.045	105.885	3.750	103.240	103.140	103.040
4.875	105.942	105.827	105.734	4.875	106.630	106.515	106.357	3.875	103.735	103.635	103.535
4.990	106.289	106.174	106.087	4.990	106.946	106.832	106.676	3.990	103.595	103.495	103.395
5.000	106.389	106.274	106.187	5.000	107.046	106.932	106.776	4.000	103.695	103.595	103.495
5.125	106.761	106.623	106.561	5.125	106.945	106.808	106.745	4.125	104.190	104.090	103.990
5.250	107.233	107.096	107.033	5.250	107.386	107.249	107.186	4.250	104.568	104.468	104.368
5.375	107.637	107.499	107.437	5.375	107.752	107.615	107.552	4.375	104.978	104.878	104.778
5.500	107.995	107.857	107.795	5.500	108.082	107.944	107.882	4.500	105.545	105.445	105.345
5.625	108.162	108.003	107.962	5.625	108.486	108.327	108.286	4.625	105.947	105.847	105.747
5.750	108.573	108.413	108.373	5.750	108.857	108.698	108.657	4.750	103.648	103.532	103.448

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

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								

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

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
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.: 11/17/2017
45 Day Lock Exp.: 12/4/2017
60 Day Lock Exp.: 12/18/2017

W. Rate Sheet Dated: 10/18/2017 **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	98.478	98.378	98.278	3.750	98.378	98.278	98.178	3.750	99.772	99.672	99.572	3.750	99.672	99.572	99.472
3.875	99.264	99.164	99.064	3.875	99.164	99.064	98.964	3.875	100.418	100.318	100.218	3.875	100.318	100.218	100.118
3.990	99.662	99.562	99.462	3.990	99.562	99.462	99.362	3.990	100.929	100.829	100.727	3.990	100.829	100.729	100.627
4.000	99.762	99.662	99.562	4.000	99.662	99.562	99.462	4.000	101.029	100.929	100.827	4.000	100.929	100.829	100.727
4.125	100.429	100.329	100.229	4.125	100.329	100.229	100.129	4.125	101.201	101.101	100.964	4.125	101.101	101.001	100.864
4.250	101.064	100.964	100.864	4.250	100.964	100.864	100.764	4.250	101.787	101.687	101.549	4.250	101.687	101.587	101.449
4.375	101.645	101.545	101.445	4.375	101.545	101.445	101.345	4.375	102.328	102.228	102.090	4.375	102.228	102.128	101.990
4.500	102.189	102.089	101.989	4.500	102.089	101.989	101.889	4.500	102.827	102.727	102.591	4.500	102.727	102.627	102.491
4.625	102.553	102.438	102.340	4.625	102.453	102.338	102.240	4.625	103.336	103.222	103.061	4.625	103.236	103.122	102.961
4.750	103.095	102.980	102.883	4.750	102.995	102.880	102.783	4.750	103.829	103.715	103.555	4.750	103.729	103.615	103.455
4.875	103.569	103.454	103.361	4.875	103.469	103.354	103.261	4.875	104.300	104.185	104.027	4.875	104.200	104.085	103.927
4.990	103.916	103.801	103.714	4.990	103.816	103.701	103.614	4.990	104.616	104.502	104.346	4.990	104.516	104.402	104.246
5.000	104.016	103.901	103.814	5.000	103.916	103.801	103.714	5.000	104.716	104.602	104.446	5.000	104.616	104.502	104.346
5.125	104.388	104.250	104.188	5.125	104.288	104.150	104.088	5.125	104.615	104.478	104.415	5.125	104.515	104.378	104.315
5.250	104.860	104.723	104.660	5.250	104.760	104.623	104.560	5.250	105.056	104.919	104.856	5.250	104.956	104.819	104.756
5.375	105.264	105.126	105.064	5.375	105.164	105.026	104.964	5.375	105.422	105.285	105.222	5.375	105.322	105.185	105.122
5.500	105.622	105.484	105.422	5.500	105.522	105.384	105.322	5.500	105.752	105.614	105.552	5.500	105.652	105.514	105.452
5.625	105.789	105.630	105.589	5.625	105.689	105.530	105.489	5.625	106.156	105.997	105.956	5.625	106.056	105.897	105.856
5.750	106.200	106.040	106.000	5.750	106.100	105.940	105.900	5.750	106.527	106.368	106.327	5.750	106.427	106.268	106.227

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.732	96.632	96.532	2.750	96.632	96.532	96.432
2.875	97.323	97.223	97.123	2.875	97.223	97.123	97.023
2.990	97.623	97.523	97.423	2.990	97.523	97.423	97.323
3.000	97.723	97.623	97.523	3.000	97.623	97.523	97.423
3.125	98.311	98.211	98.111	3.125	98.211	98.111	98.011
3.250	98.879	98.779	98.679	3.250	98.779	98.679	98.579
3.375	99.487	99.387	99.287	3.375	99.387	99.287	99.187
3.500	99.841	99.741	99.641	3.500	99.741	99.641	99.541
3.625	100.352	100.252	100.152	3.625	100.252	100.152	100.052
3.750	100.860	100.760	100.660	3.750	100.760	100.660	100.560
3.875	101.355	101.255	101.155	3.875	101.255	101.155	101.055
3.990	101.215	101.115	101.015	3.990	101.115	101.015	100.915
4.000	101.315	101.215	101.115	4.000	101.215	101.115	101.015
4.125	101.810	101.710	101.610	4.125	101.710	101.610	101.510
4.250	102.188	102.088	101.988	4.250	102.088	101.988	101.888
4.375	102.598	102.498	102.398	4.375	102.498	102.398	102.298
4.500	103.165	103.065	102.965	4.500	103.065	102.965	102.865
4.625	103.567	103.467	103.367	4.625	103.467	103.367	103.267
4.750	101.268	101.152	101.068	4.750	101.168	101.052	100.968

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	11/17/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	12/4/2017
		60 Day Lock Exp.:	12/18/2017

W. Rate Sheet Dated: 10/18/2017 **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	99.008	98.908	98.808	3.750	100.302	100.202	100.102	2.750	97.262	97.162	97.062
3.875	99.794	99.694	99.594	3.875	100.948	100.848	100.748	2.875	97.853	97.753	97.653
3.990	100.192	100.092	99.992	3.990	101.459	101.359	101.257	2.990	98.153	98.053	97.953
4.000	100.292	100.192	100.092	4.000	101.559	101.459	101.357	3.000	98.253	98.153	98.053
4.125	100.959	100.859	100.759	4.125	101.731	101.631	101.494	3.125	98.841	98.741	98.641
4.250	101.594	101.494	101.394	4.250	102.317	102.217	102.079	3.250	99.409	99.309	99.209
4.375	102.175	102.075	101.975	4.375	102.858	102.758	102.620	3.375	100.017	99.917	99.817
4.500	102.719	102.619	102.519	4.500	103.357	103.257	103.121	3.500	100.371	100.271	100.171
4.625	103.083	102.968	102.870	4.625	103.866	103.752	103.591	3.625	100.882	100.782	100.682
4.750	103.625	103.510	103.413	4.750	104.359	104.245	104.085	3.750	101.390	101.290	101.190
4.875	104.099	103.984	103.891	4.875	104.830	104.715	104.557	3.875	101.885	101.785	101.685
4.990	104.446	104.331	104.244	4.990	105.146	105.032	104.876	3.990	101.745	101.645	101.545
5.000	104.546	104.431	104.344	5.000	105.246	105.132	104.976	4.000	101.845	101.745	101.645
5.125	104.918	104.780	104.718	5.125	105.145	105.008	104.945	4.125	102.340	102.240	102.140
5.250	105.390	105.253	105.190	5.250	105.586	105.449	105.386	4.250	102.718	102.618	102.518
5.375	105.794	105.656	105.594	5.375	105.952	105.815	105.752	4.375	103.128	103.028	102.928
5.500	106.152	106.014	105.952	5.500	106.282	106.144	106.082	4.500	103.695	103.595	103.495
5.625	106.319	106.160	106.119	5.625	106.686	106.527	106.486	4.625	104.097	103.997	103.897
5.750	106.730	106.570	106.530	5.750	107.057	106.898	106.857	4.750	101.798	101.682	101.598

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