AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	12/14/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	12/29/2017
		60 Day Lock Exp.:	1/15/2018

W. Rate Sheet Dated: 11/14/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.253	100.103	99.953	3.250	100.036	99.886	99.736	1.875	N/A	N/A	N/A
3.375	100.702	100.552	100.402	3.375	100.449	100.299	100.149	2.000	N/A	N/A	N/A
3.500	101.146	100.996	100.846	3.500	100.857	100.707	100.557	2.125	N/A	N/A	N/A
3.625	101.532	101.382	101.232	3.625	101.208	101.058	100.908	2.250	96.793	96.643	96.493
3.750	102.853	102.697	102.547	3.750	102.636	102.480	102.330	2.375	97.187	97.037	96.887
3.875	103.252	103.096	102.946	3.875	103.000	102.843	102.693	2.500	97.577	97.427	97.277
4.000	103.917	103.761	103.611	4.000	103.328	103.172	103.022	2.625	97.917	97.767	97.617
4.125	104.207	104.051	103.901	4.125	103.583	103.427	103.277	2.750	99.928	99.778	99.628
4.250	104.360	104.260	104.160	4.250	103.843	103.743	103.643	2.875	100.315	100.165	100.015
4.375	104.439	104.339	104.239	4.375	104.136	104.036	103.936	3.000	100.690	100.540	100.390
4.500	104.733	104.633	104.533	4.500	104.394	104.294	104.194	3.125	101.016	100.866	100.716
4.625	104.960	104.860	104.760	4.625	104.586	104.486	104.386	3.250	101.944	101.794	101.644
4.750	104.972	104.872	104.772	4.750	104.704	104.604	104.504	3.375	102.266	102.116	101.966
4.875	105.373	105.273	105.173	4.875	105.070	104.970	104.870	3.500	102.554	102.404	102.254
5.000	105.667	105.567	105.467	5.000	105.328	105.228	105.128	3.625	102.769	102.619	102.469
5.125	105.894	105.794	105.694	5.125	105.520	105.420	105.320	3.750	102.967	102.817	102.667
5.250	106.531	106.431	106.331	5.250	106.264	106.164	106.064	3.875	103.219	103.069	102.919
5.375	106.882	106.782	106.682	5.375	106.630	106.530	106.430	4.000	103.436	103.286	103.136
5.500	107.176	107.076	106.976	5.500	106.887	106.787	106.687	4.125	103.591	103.441	103.291

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.212	101.062	100.912
3.250	101.106	100.956	100.806
3.375	101.513	101.363	101.213
3.500	101.916	101.766	101.616
3.625	102.302	102.152	102.002
Margin = 2.250		Index = 1.520	

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

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.893	98.743	98.593	3.250	98.726	98.576	98.426	1.875	N/A	N/A	N/A
3.375	99.342	99.192	99.042	3.375	99.139	98.989	98.839	2.000	N/A	N/A	N/A
3.500	99.786	99.636	99.486	3.500	99.547	99.397	99.247	2.125	N/A	N/A	N/A
3.625	100.172	100.022	99.872	3.625	99.898	99.748	99.598	2.250	95.483	95.333	95.183
3.750	101.493	101.337	101.187	3.750	101.326	101.170	101.020	2.375	95.877	95.727	95.577
3.875	101.892	101.736	101.586	3.875	101.690	101.533	101.383	2.500	96.267	96.117	95.967
4.000	102.257	102.101	101.951	4.000	102.018	101.862	101.712	2.625	96.607	96.457	96.307
4.125	102.547	102.391	102.241	4.125	102.273	102.117	101.967	2.750	98.618	98.468	98.318
4.250	102.700	102.600	102.500	4.250	102.533	102.433	102.333	2.875	99.005	98.855	98.705
4.375	103.029	102.929	102.829	4.375	102.826	102.726	102.626	3.000	99.380	99.230	99.080
4.500	103.323	103.223	103.123	4.500	103.084	102.984	102.884	3.125	99.706	99.556	99.406
4.625	103.550	103.450	103.350	4.625	103.276	103.176	103.076	3.250	100.634	100.484	100.334
4.750	103.562	103.462	103.362	4.750	103.394	103.294	103.194	3.375	100.956	100.806	100.656
4.875	103.963	103.863	103.763	4.875	103.760	103.660	103.560	3.500	101.244	101.094	100.944
5.000	104.257	104.157	104.057	5.000	104.018	103.918	103.818	3.625	101.459	101.309	101.159
5.125	104.484	104.384	104.284	5.125	104.210	104.110	104.010	3.750	101.657	101.507	101.357
5.250	105.121	105.021	104.921	5.250	104.954	104.854	104.754	3.875	101.909	101.759	101.609
5.375	105.522	105.422	105.322	5.375	105.320	105.220	105.120	4.000	102.126	101.976	101.826
5.500	105.816	105.716	105.616	5.500	105.577	105.477	105.377	4.125	102.281	102.131	101.981

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	99.902	99.752	99.602
3.250	99.796	99.646	99.496
3.375	100.203	100.053	99.903
3.500	100.606	100.456	100.306
3.625	100.992	100.842	100.692
Margin = 2.250		Index = 1.520	

30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	98.056	97.806	97.556
4.000	100.527	100.277	100.027
4.500	101.593	101.343	101.093
5.000	102.527	102.277	102.027
5.500	104.086	103.836	103.586

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.537	94.287	94.037
3.000	97.650	97.400	97.150
3.500	99.514	99.264	99.014
4.000	100.396	100.146	99.896

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster	
FICO 720 +	0.500	$0 - $49,999	-2.500
FICO 660 - 719	0.500	$50,000 - $85,000	-0.500
FICO 640 - 659	0.000	$85,001 - $125,000	-0.500
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.125
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000
NY	-0.250	$275,001 up to HB	0.375
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:	11/14/2017	4.750%

Advantage Program "comp plan will be deducted on lender paid ; no LLPA added ; FHA only"

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.500	102.019	101.769	101.519	4.500	101.780	101.530	101.280
5.000	103.297	103.047	102.797	5.000	103.058	102.808	102.558

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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

AFR Loan Center

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

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

30 Day Lock Exp.: **12/14/2017**

45 Day Lock Exp.: **12/29/2017**

60 Day Lock Exp.: **1/15/2018**

W. Rate Sheet Dated: **11/14/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.253	99.103	98.953
3.375	99.702	99.552	99.402
3.500	100.146	99.996	99.846
3.625	100.532	100.382	100.232
3.750	101.478	101.322	101.172
3.875	101.877	101.721	101.571
4.000	102.542	102.386	102.236
4.125	102.832	102.676	102.526
4.250	102.548	102.448	102.348
4.375	102.627	102.527	102.427
4.500	102.920	102.820	102.720
4.625	103.148	103.048	102.948
4.750	102.315	102.215	102.115
4.875	102.717	102.617	102.517
5.000	103.011	102.911	102.811
5.125	103.238	103.138	103.038
5.250	100.281	100.181	100.081
5.375	100.632	100.532	100.432
5.500	100.926	100.826	100.726

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.036	98.886	98.736
3.375	99.449	99.299	99.149
3.500	99.857	99.707	99.557
3.625	100.208	100.058	99.908
3.750	101.261	101.105	100.955
3.875	101.625	101.468	101.318
4.000	101.953	101.797	101.647
4.125	102.208	102.052	101.902
4.250	102.030	101.930	101.830
4.375	102.324	102.224	102.124
4.500	102.582	102.482	102.382
4.625	102.774	102.674	102.574
4.750	102.048	101.948	101.848
4.875	102.414	102.314	102.214
5.000	102.672	102.572	102.472
5.125	102.864	102.764	102.664
5.250	100.014	99.914	99.814
5.375	100.380	100.280	100.180
5.500	100.637	100.537	100.437

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	94.793	94.643	94.493
2.375	95.187	95.037	94.887
2.500	95.577	95.427	95.277
2.625	95.917	95.767	95.617
2.750	98.240	98.090	97.940
2.875	98.628	98.478	98.328
3.000	99.003	98.853	98.703
3.125	99.329	99.179	99.029
3.250	100.944	100.794	100.644
3.375	101.266	101.116	100.966
3.500	101.554	101.404	101.254
3.625	101.769	101.619	101.469
3.750	101.592	101.442	101.292
3.875	101.844	101.694	101.544
4.000	102.061	101.911	101.761
4.125	102.216	102.066	101.916

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.52	99.375	99.225
3.250	100.11	99.956	99.806
3.375	100.51	100.363	100.213
3.500	100.92	100.766	100.616
3.625	101.30	101.152	101.002
Margin = 2.250		Index = 1.520	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	97.893	97.743	97.593
3.375	98.342	98.192	98.042
3.500	98.786	98.636	98.486
3.625	99.172	99.022	98.872
3.750	100.118	99.962	99.812
3.875	100.517	100.361	100.211
4.000	100.882	100.726	100.576
4.125	101.172	101.016	100.866
4.250	100.888	100.788	100.688
4.375	101.217	101.117	101.017
4.500	101.510	101.410	101.310
4.625	101.738	101.638	101.538
4.750	100.905	100.805	100.705
4.875	101.307	101.207	101.107
5.000	101.601	101.501	101.401
5.125	101.828	101.728	101.628
5.250	98.871	98.771	98.671
5.375	99.272	99.172	99.072
5.500	99.566	99.466	99.366

20 Year

Rate	30 Day	45 Day	60 Day
3.250	97.726	97.576	97.426
3.375	98.139	97.989	97.839
3.500	98.547	98.397	98.247
3.625	98.898	98.748	98.598
3.750	99.951	99.795	99.645
3.875	100.315	100.158	100.008
4.000	100.643	100.487	100.337
4.125	100.898	100.742	100.592
4.250	100.720	100.620	100.520
4.375	101.014	100.914	100.814
4.500	101.272	101.172	101.072
4.625	101.464	101.364	101.264
4.750	100.738	100.638	100.538
4.875	101.104	101.004	100.904
5.000	101.362	101.262	101.162
5.125	101.554	101.454	101.354
5.250	98.704	98.604	98.504
5.375	99.070	98.970	98.870
5.500	99.327	99.227	99.127

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	93.733	93.583	93.433
2.375	94.127	93.977	93.827
2.500	94.517	94.367	94.217
2.625	94.857	94.707	94.557
2.750	97.555	97.405	97.255
2.875	97.943	97.793	97.643
3.000	98.318	98.168	98.018
3.125	98.644	98.494	98.344
3.250	99.204	99.054	98.904
3.375	99.527	99.377	99.227
3.500	99.814	99.664	99.514
3.625	100.029	99.879	99.729
3.750	99.767	99.617	99.467
3.875	100.019	99.869	99.719
4.000	100.236	100.086	99.936
4.125	100.390	100.240	100.090

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	98.215	98.065	97.915
3.250	98.796	98.646	98.496
3.375	99.203	99.053	98.903
3.500	99.606	99.456	99.306
3.625	99.992	99.842	99.692
Margin = 2.250		Index = 1.520	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.056	96.806	96.556
4.000	99.152	98.902	98.652
4.500	99.780	99.530	99.280
5.000	99.871	99.621	99.371
5.500	97.836	97.586	97.336

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	92.787	92.537	92.287
3.000	96.588	96.338	96.088
3.500	98.084	97.834	97.584
4.000	98.506	98.256	98.006

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

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:	11/14/2017	4.750%

Advantage Program "comp plan will be deducted on lender paid ; no LLPA added ; FHA only"

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.500	100.206	99.956	99.706	4.500	99.968	99.718	99.468
5.000	100.641	100.391	100.141	5.000	100.402	100.152	99.902

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.:	12/14/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	12/29/2017
			60 Day Lock Exp.:	1/15/2018

W. Rate Sheet Dated: 11/14/2017 **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
3.500	99.615	99.515	99.415	3.250	98.852	98.752	98.652	3.000	100.050	99.950	99.850	3.000	100.027	99.927	99.827
3.625	100.211	100.111	100.011	3.375	99.707	99.607	99.507	3.125	100.466	100.366	100.266	3.125	100.339	100.239	100.139
3.750	101.294	101.194	101.094	3.500	100.444	100.344	100.244	3.250	101.023	100.923	100.823	3.250	101.283	101.183	101.083
3.875	101.861	101.761	101.661	3.625	100.923	100.823	100.723	3.375	101.780	101.680	101.580	3.375	101.552	101.452	101.352
3.990	102.297	102.197	102.097	3.750	101.698	101.598	101.498	3.500	102.112	102.012	101.912	3.500	101.823	101.723	101.623
4.000	102.397	102.297	102.197	3.875	102.154	102.054	101.954	3.625	102.264	102.164	102.064	3.625	102.064	101.964	101.864
4.125	102.840	102.740	102.640	3.990	102.483	102.383	102.283	3.750	102.655	102.555	102.455	3.750	102.569	102.469	102.369
4.250	103.521	103.421	103.321	4.000	102.583	102.483	102.383	3.875	102.996	102.896	102.796	3.875	102.854	102.754	102.654
4.375	104.004	103.904	103.804	4.125	103.019	102.919	102.819	3.990	103.122	103.022	102.922	3.990	103.064	102.964	102.864
4.500	103.968	103.868	103.768	4.250	104.010	103.910	103.810	4.000	103.222	103.122	103.022	4.000	103.164	103.064	102.964
4.625	104.467	104.367	104.267	4.375	104.376	104.276	104.176	4.125	103.579	103.479	103.379	4.125	103.376	103.276	103.176
4.750	104.962	104.862	104.762	4.500	104.813	104.713	104.613	4.250	103.929	103.829	103.729	4.250	103.617	103.517	103.417
4.875	105.468	105.368	105.268	4.625	105.225	105.125	105.025	4.375	104.275	104.175	104.075	4.375	103.835	103.735	103.635
4.990	105.651	105.551	105.451	4.750	105.607	105.507	105.407	4.500	104.374	104.274	104.174	4.500	103.892	103.792	103.692
5.000	105.751	105.651	105.551	4.875	106.031	105.931	105.831	4.625	104.299	104.199	104.099	4.625	104.074	103.974	103.874
5.125	106.319	106.219	106.119	4.990	106.296	106.196	106.096	4.750	104.594	104.494	104.394	4.750	104.260	104.160	104.060
5.250	106.907	106.807	106.707	5.000	106.396	106.296	106.196	4.875	104.855	104.755	104.655	4.875	104.422	104.322	104.222
5.375	107.334	107.234	107.134	5.125	106.881	106.781	106.681	4.990	105.006	104.906	104.806	4.990	104.481	104.381	104.281
5.500	107.735	107.635	107.535	5.250	107.308	107.208	107.108	5.000	105.106	105.006	104.906	5.000	104.581	104.481	104.381

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	101.277	101.177	101.077	3.000	99.110	99.010	98.910
4.250	101.822	101.722	101.622	3.125	99.524	99.424	99.324
4.375	102.196	102.096	101.996	3.250	99.941	99.841	99.741
4.500	102.496	102.396	102.296	3.375	100.369	100.269	100.169
4.625	102.932	102.832	102.732	3.500	100.790	100.690	100.590
4.750	103.413	103.313	103.213	3.625	101.153	101.053	100.953
4.875	103.847	103.747	103.647	3.750	101.415	101.315	101.215
4.990	103.962	103.862	103.762	3.875	101.643	101.543	101.443
5.000	104.062	103.962	103.862	3.990	101.576	101.476	101.376
5.125	104.238	104.138	104.038	4.000	101.676	101.576	101.476
5.250	103.611	103.511	103.411	4.125	101.849	101.749	101.649
5.375	103.981	103.881	103.781	4.250	102.079	101.979	101.879
5.500	104.300	104.200	104.100	4.375	102.317	102.217	102.117
5.625	104.485	104.385	104.285	4.500	102.380	102.280	102.180
5.750	102.598	102.485	102.352	4.625	102.515	102.415	102.315
5.875	102.977	102.863	102.731	4.750	102.716	102.616	102.516
5.990	103.212	103.099	102.967	4.875	102.892	102.792	102.692
6.000	103.312	103.199	103.067	4.990	102.965	102.865	102.765
6.125	103.438	103.325	103.193	5.000	103.065	102.965	102.865

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

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: **12/14/2017**
45 Day Lock Exp.: **12/29/2017**
60 Day Lock Exp.: **1/15/2018**

W. Rate Sheet Dated: **11/14/2017** **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
3.500	96.465	96.365	96.265	3.250	N/A	N/A	N/A	3.250	96.325	96.225	96.125	3.500	96.366	96.266	96.166
3.625	97.187	97.087	96.987	3.375	93.422	93.322	93.222	3.375	97.154	97.054	96.954	3.625	97.325	97.225	97.125
3.750	98.019	97.919	97.819	3.500	94.929	94.829	94.729	3.500	98.025	97.925	97.825	3.750	98.109	98.009	97.909
3.875	98.745	98.645	98.545	3.625	95.903	95.803	95.703	3.625	98.591	98.491	98.391	3.875	98.692	98.592	98.492
3.990	99.326	99.226	99.126	3.750	96.759	96.659	96.559	3.750	99.191	99.091	98.991	3.990	99.045	98.945	98.845
4.000	99.426	99.326	99.226	3.875	97.677	97.577	97.477	3.875	99.755	99.655	99.555	4.000	99.145	99.045	98.945
4.125	100.032	99.932	99.832	3.990	98.504	98.404	98.304	3.990	100.191	100.091	99.991	4.125	99.936	99.836	99.736
4.250	100.676	100.576	100.476	4.000	98.604	98.504	98.404	4.000	100.291	100.191	100.091	4.250	100.577	100.477	100.377
4.375	101.187	101.087	100.987	4.125	99.430	99.330	99.230	4.125	100.769	100.669	100.569	4.375	101.055	100.955	100.855
4.500	101.718	101.618	101.518	4.250	100.575	100.475	100.375	4.250	101.688	101.588	101.488	4.500	101.454	101.354	101.254
4.625	102.217	102.117	102.017	4.375	101.281	101.181	101.081	4.375	102.042	101.942	101.842	4.625	101.791	101.691	101.591
4.750	102.712	102.612	102.512	4.500	102.011	101.911	101.811	4.500	102.563	102.463	102.363	4.750	102.339	102.239	102.139
4.875	103.218	103.118	103.018	4.625	102.698	102.598	102.498	4.625	102.975	102.875	102.775	4.875	102.927	102.827	102.727
4.990	103.401	103.301	103.201	4.750	103.344	103.244	103.144	4.750	103.357	103.257	103.157	4.990	103.088	102.988	102.888
5.000	103.501	103.401	103.301	4.875	103.905	103.805	103.705	4.875	103.781	103.681	103.581	5.000	103.188	103.088	102.988
5.125	104.069	103.969	103.869	4.990	104.118	104.018	103.918	4.990	104.046	103.946	103.846	5.125	103.560	103.460	103.360
5.250	104.657	104.557	104.457	5.000	104.218	104.118	104.018	5.000	104.146	104.046	103.946	5.250	104.091	103.991	103.891
5.375	105.084	104.984	104.884	5.125	104.700	104.600	104.500	5.125	104.631	104.531	104.431	5.375	104.563	104.463	104.363
5.500	105.485	105.385	105.285	5.250	105.473	105.373	105.273	5.250	105.058	104.958	104.858	5.500	104.983	104.883	104.783

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	99.110	99.010	98.910	3.000	95.834	95.734	95.634	3.000	97.727	97.627	97.527	3.000	95.658	95.558	95.458
3.125	99.524	99.424	99.324	3.125	96.416	96.316	96.216	3.125	98.039	97.939	97.839	3.125	96.240	96.140	96.040
3.250	99.941	99.841	99.741	3.250	97.619	97.519	97.419	3.250	98.983	98.883	98.783	3.250	97.433	97.333	97.233
3.375	100.369	100.269	100.169	3.375	98.156	98.056	97.956	3.375	99.252	99.152	99.052	3.375	97.970	97.870	97.770
3.500	100.790	100.690	100.590	3.500	98.699	98.599	98.499	3.500	99.523	99.423	99.323	3.500	98.513	98.413	98.313
3.625	101.153	101.053	100.953	3.625	99.193	99.093	98.993	3.625	99.764	99.664	99.564	3.625	98.987	98.887	98.787
3.750	101.415	101.315	101.215	3.750	99.627	99.527	99.427	3.750	100.269	100.169	100.069	3.750	99.421	99.321	99.221
3.875	101.643	101.543	101.443	3.875	100.008	99.908	99.808	3.875	100.554	100.454	100.354	3.875	99.802	99.702	99.602
3.990	101.576	101.476	101.376	3.990	100.371	100.271	100.171	3.990	100.764	100.664	100.564	3.990	100.165	100.065	99.965
4.000	101.676	101.576	101.476	4.000	100.471	100.371	100.271	4.000	100.864	100.764	100.664	4.000	100.265	100.165	100.065
4.125	101.849	101.749	101.649	4.125	100.912	100.812	100.712	4.125	101.076	100.976	100.876	4.125	100.696	100.596	100.496
4.250	102.079	101.979	101.879	4.250	101.302	101.202	101.102	4.250	101.317	101.217	101.117	4.250	101.117	101.017	100.917
4.375	102.317	102.217	102.117	4.375	101.684	101.584	101.484	4.375	101.535	101.435	101.335	4.375	101.498	101.398	101.298
4.500	102.380	102.280	102.180	4.500	101.793	101.693	101.593	4.500	101.592	101.492	101.392	4.500	101.607	101.507	101.407
4.625	102.515	102.415	102.315	4.625	101.848	101.748	101.648	4.625	101.774	101.674	101.574	4.625	101.662	101.562	101.462
4.750	102.716	102.616	102.516	4.750	102.174	102.074	101.974	4.750	101.960	101.860	101.760	4.750	101.988	101.888	101.788
4.875	102.892	102.792	102.692	4.875	102.462	102.362	102.262	4.875	102.122	102.022	101.922	4.875	102.276	102.176	102.076
4.990	102.965	102.865	102.765	4.990	102.640	102.540	102.440	4.990	102.181	102.081	101.981	4.990	102.454	102.354	102.254
5.000	103.065	102.965	102.865	5.000	102.740	102.640	102.540	5.000	102.281	102.181	102.081	5.000	102.554	102.454	102.354

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		

Loan Size Adjuster

Loan Size	Adjuster
$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

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: **12/14/2017**
45 Day Lock Exp.: **12/29/2017**
60 Day Lock Exp.: **1/15/2018**

W. Rate Sheet Dated: **11/14/2017** **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	101.294	101.194	101.094	3.750	101.709	101.609	101.504	2.750	98.876	98.776	98.676
3.875	101.861	101.761	101.661	3.875	102.381	102.281	102.172	2.875	99.553	99.453	99.353
3.990	102.297	102.197	102.097	3.990	102.899	102.799	102.687	2.990	99.950	99.850	99.750
4.000	102.397	102.297	102.197	4.000	102.999	102.899	102.787	3.000	100.050	99.950	99.850
4.125	102.840	102.740	102.640	4.125	103.160	103.060	102.922	3.125	100.466	100.366	100.266
4.250	103.521	103.421	103.321	4.250	104.010	103.910	103.770	3.250	101.010	100.910	100.810
4.375	104.004	103.904	103.804	4.375	104.376	104.276	104.135	3.375	101.780	101.680	101.580
4.500	104.265	104.165	104.065	4.500	104.815	104.715	104.574	3.500	102.112	102.012	101.912
4.625	104.730	104.629	104.530	4.625	105.431	105.330	105.181	3.625	102.464	102.364	102.264
4.750	105.252	105.151	105.052	4.750	105.931	105.830	105.681	3.750	102.975	102.875	102.775
4.875	105.714	105.612	105.514	4.875	106.419	106.318	106.169	3.875	103.474	103.374	103.274
4.990	106.037	105.935	105.837	4.990	106.748	106.647	106.500	3.990	103.272	103.172	103.072
5.000	106.137	106.035	105.937	5.000	106.848	106.747	106.600	4.000	103.372	103.272	103.172
5.125	106.603	106.483	106.403	5.125	106.747	106.626	106.543	4.125	103.875	103.775	103.675
5.250	107.052	106.931	106.852	5.250	107.200	107.079	106.998	4.250	104.262	104.162	104.062
5.375	107.428	107.307	107.228	5.375	107.574	107.454	107.374	4.375	104.683	104.583	104.483
5.500	107.757	107.636	107.557	5.500	107.906	107.785	107.706	4.500	105.258	105.158	105.058
5.625	107.869	107.728	107.669	5.625	108.152	108.011	107.952	4.625	105.666	105.566	105.466
5.750	108.250	108.109	108.050	5.750	108.525	108.385	108.325	4.750	103.762	103.662	103.562

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

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

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.: **12/14/2017**
45 Day Lock Exp.: **12/29/2017**
60 Day Lock Exp.: **1/15/2018**

W. Rate Sheet Dated: **11/14/2017** **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	98.421	98.321	98.221	3.750	98.321	98.221	98.121	3.750	99.629	99.529	99.424	3.750	99.529	99.429	99.324
3.875	99.142	99.042	98.942	3.875	99.042	98.942	98.842	3.875	100.301	100.201	100.092	3.875	100.201	100.101	99.992
3.990	99.664	99.564	99.464	3.990	99.564	99.464	99.364	3.990	100.819	100.719	100.607	3.990	100.719	100.619	100.507
4.000	99.764	99.664	99.564	4.000	99.664	99.564	99.464	4.000	100.919	100.819	100.707	4.000	100.819	100.719	100.607
4.125	100.417	100.317	100.217	4.125	100.317	100.217	100.117	4.125	101.080	100.980	100.842	4.125	100.980	100.880	100.742
4.250	101.062	100.962	100.862	4.250	100.962	100.862	100.762	4.250	101.676	101.576	101.436	4.250	101.576	101.476	101.336
4.375	101.621	101.521	101.421	4.375	101.521	101.421	101.321	4.375	102.228	102.128	101.987	4.375	102.128	102.028	101.887
4.500	102.142	102.042	101.942	4.500	102.042	101.942	101.842	4.500	102.735	102.635	102.494	4.500	102.635	102.535	102.394
4.625	102.607	102.506	102.407	4.625	102.507	102.406	102.307	4.625	103.351	103.250	103.101	4.625	103.251	103.150	103.001
4.750	103.129	103.028	102.929	4.750	103.029	102.928	102.829	4.750	103.851	103.750	103.601	4.750	103.751	103.650	103.501
4.875	103.591	103.489	103.391	4.875	103.491	103.389	103.291	4.875	104.339	104.238	104.089	4.875	104.239	104.138	103.989
4.990	103.914	103.812	103.714	4.990	103.814	103.712	103.614	4.990	104.668	104.567	104.420	4.990	104.568	104.467	104.320
5.000	104.014	103.912	103.814	5.000	103.914	103.812	103.714	5.000	104.768	104.667	104.520	5.000	104.668	104.567	104.420
5.125	104.480	104.360	104.280	5.125	104.380	104.260	104.180	5.125	104.667	104.546	104.463	5.125	104.567	104.446	104.363
5.250	104.929	104.808	104.729	5.250	104.829	104.708	104.629	5.250	105.120	104.999	104.918	5.250	105.020	104.899	104.818
5.375	105.305	105.184	105.105	5.375	105.205	105.084	105.005	5.375	105.494	105.374	105.294	5.375	105.394	105.274	105.194
5.500	105.634	105.513	105.434	5.500	105.534	105.413	105.334	5.500	105.826	105.705	105.626	5.500	105.726	105.605	105.526
5.625	105.746	105.605	105.546	5.625	105.646	105.505	105.446	5.625	106.072	105.931	105.872	5.625	105.972	105.831	105.772
5.750	106.127	105.986	105.927	5.750	106.027	105.886	105.827	5.750	106.445	106.305	106.245	5.750	106.345	106.205	106.145

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.481	96.381	96.281	2.750	96.381	96.281	96.181
2.875	97.075	96.975	96.875	2.875	96.975	96.875	96.775
2.990	97.602	97.502	97.402	2.990	97.502	97.402	97.302
3.000	97.702	97.602	97.502	3.000	97.602	97.502	97.402
3.125	98.297	98.197	98.097	3.125	98.197	98.097	97.997
3.250	98.872	98.772	98.672	3.250	98.772	98.672	98.572
3.375	99.411	99.311	99.211	3.375	99.311	99.211	99.111
3.500	99.816	99.716	99.616	3.500	99.716	99.616	99.516
3.625	100.334	100.234	100.134	3.625	100.234	100.134	100.034
3.750	100.845	100.745	100.645	3.750	100.745	100.645	100.545
3.875	101.344	101.244	101.144	3.875	101.244	101.144	101.044
3.990	101.142	101.042	100.942	3.990	101.042	100.942	100.842
4.000	101.242	101.142	101.042	4.000	101.142	101.042	100.942
4.125	101.745	101.645	101.545	4.125	101.645	101.545	101.445
4.250	102.132	102.032	101.932	4.250	102.032	101.932	101.832
4.375	102.553	102.453	102.353	4.375	102.453	102.353	102.253
4.500	103.128	103.028	102.928	4.500	103.028	102.928	102.828
4.625	103.536	103.436	103.336	4.625	103.436	103.336	103.236
4.750	101.632	101.532	101.432	4.750	101.532	101.432	101.332

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

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

The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	12/14/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	12/29/2017
		60 Day Lock Exp.:	1/15/2018

W. Rate Sheet Dated: 11/14/2017 **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	98.551	98.451	98.351	3.750	99.759	99.659	99.554	2.750	96.611	96.511	96.411
3.875	99.272	99.172	99.072	3.875	100.431	100.331	100.222	2.875	97.205	97.105	97.005
3.990	99.794	99.694	99.594	3.990	100.949	100.849	100.737	2.990	97.732	97.632	97.532
4.000	99.894	99.794	99.694	4.000	101.049	100.949	100.837	3.000	97.832	97.732	97.632
4.125	100.547	100.447	100.347	4.125	101.210	101.110	100.972	3.125	98.427	98.327	98.227
4.250	101.192	101.092	100.992	4.250	101.806	101.706	101.566	3.250	99.002	98.902	98.802
4.375	101.751	101.651	101.551	4.375	102.358	102.258	102.117	3.375	99.541	99.441	99.341
4.500	102.272	102.172	102.072	4.500	102.865	102.765	102.624	3.500	99.946	99.846	99.746
4.625	102.737	102.636	102.537	4.625	103.481	103.380	103.231	3.625	100.464	100.364	100.264
4.750	103.259	103.158	103.059	4.750	103.981	103.880	103.731	3.750	100.975	100.875	100.775
4.875	103.721	103.619	103.521	4.875	104.469	104.368	104.219	3.875	101.474	101.374	101.274
4.990	104.044	103.942	103.844	4.990	104.798	104.697	104.550	3.990	101.272	101.172	101.072
5.000	104.144	104.042	103.944	5.000	104.898	104.797	104.650	4.000	101.372	101.272	101.172
5.125	104.610	104.490	104.410	5.125	104.797	104.676	104.593	4.125	101.875	101.775	101.675
5.250	105.059	104.938	104.859	5.250	105.250	105.129	105.048	4.250	102.262	102.162	102.062
5.375	105.435	105.314	105.235	5.375	105.624	105.504	105.424	4.375	102.683	102.583	102.483
5.500	105.764	105.643	105.564	5.500	105.956	105.835	105.756	4.500	103.258	103.158	103.058
5.625	105.876	105.735	105.676	5.625	106.202	106.061	106.002	4.625	103.666	103.566	103.466
5.750	106.257	106.116	106.057	5.750	106.575	106.435	106.375	4.750	101.762	101.662	101.562

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

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
The UW / Commitment Fee buyout option is to be calculated as follows: Fee divided by loan amount to the exact decimal.	
For use by mortgage professionals only and should not be distributed to borrowers.	