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.: **12/18/2017**
45 Day Lock Exp.: **1/2/2018**
60 Day Lock Exp.: **1/15/2018**

W. Rate Sheet Dated: **11/16/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.456	100.306	100.156	3.250	100.239	100.089	99.939	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.905	100.755	100.605	3.375	100.652	100.502	100.352	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.349	101.199	101.049	3.500	101.061	100.911	100.761	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.735	101.585	101.435	3.625	101.411	101.261	101.111	2.250	96.805	96.655	96.505	3.500	101.916	101.766	101.616
3.750	102.947	102.791	102.634	3.750	102.730	102.573	102.417	2.375	97.199	97.049	96.899	3.625	102.302	102.152	102.002
3.875	103.346	103.190	103.034	3.875	103.093	102.937	102.781	2.500	97.588	97.438	97.288	Margin = 2.250		Index = 1.520	
4.000	104.011	103.854	103.698	4.000	103.422	103.266	103.110	2.625	97.929	97.779	97.629				
4.125	104.301	104.145	103.989	4.125	103.677	103.521	103.364	2.750	99.998	99.848	99.698				
4.250	104.454	104.354	104.254	4.250	103.937	103.837	103.737	2.875	100.385	100.235	100.085				
4.375	104.533	104.433	104.333	4.375	104.230	104.130	104.030	3.000	100.761	100.611	100.461				
4.500	104.826	104.726	104.626	4.500	104.488	104.388	104.288	3.125	101.087	100.937	100.787				
4.625	105.054	104.954	104.854	4.625	104.680	104.580	104.480	3.250	101.913	101.763	101.613				
4.750	105.034	104.934	104.834	4.750	104.767	104.667	104.567	3.375	102.235	102.085	101.935				
4.875	105.436	105.336	105.236	4.875	105.133	105.033	104.933	3.500	102.523	102.373	102.223				
5.000	105.729	105.629	105.529	5.000	105.391	105.291	105.191	3.625	102.738	102.588	102.438				
5.125	105.957	105.857	105.757	5.125	105.583	105.483	105.383	3.750	102.846	102.696	102.546				
5.250	106.484	106.384	106.284	5.250	106.217	106.117	106.017	3.875	103.098	102.948	102.798				
5.375	106.836	106.736	106.636	5.375	106.583	106.483	106.383	4.000	103.315	103.165	103.015				
5.500	107.129	107.029	106.929	5.500	106.841	106.741	106.641	4.125	103.470	103.320	103.170				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.096	98.946	98.796	3.250	98.929	98.779	98.629	1.875	N/A	N/A	N/A	3.125	99.902	99.752	99.602
3.375	99.545	99.395	99.245	3.375	99.342	99.192	99.042	2.000	N/A	N/A	N/A	3.250	99.796	99.646	99.496
3.500	99.989	99.839	99.689	3.500	99.751	99.601	99.451	2.125	N/A	N/A	N/A	3.375	100.203	100.053	99.903
3.625	100.375	100.225	100.075	3.625	100.101	99.951	99.801	2.250	95.495	95.345	95.195	3.500	100.606	100.456	100.306
3.750	101.587	101.431	101.274	3.750	101.420	101.263	101.107	2.375	95.889	95.739	95.589	3.625	100.992	100.842	100.692
3.875	101.986	101.830	101.674	3.875	101.783	101.627	101.471	2.500	96.278	96.128	95.978	Margin = 2.250		Index = 1.520	
4.000	102.351	102.194	102.038	4.000	102.112	101.956	101.800	2.625	96.619	96.469	96.319	**30 Year OTC**			
4.125	102.641	102.485	102.329	4.125	102.367	102.211	102.054	2.750	98.688	98.538	98.388	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.794	102.694	102.594	4.250	102.627	102.527	102.427	2.875	99.075	98.925	98.775	3.500	98.259	98.009	97.759
4.375	103.123	103.023	102.923	4.375	102.920	102.820	102.720	3.000	99.451	99.301	99.151	4.000	100.621	100.371	100.121
4.500	103.416	103.316	103.216	4.500	103.178	103.078	102.978	3.125	99.777	99.627	99.477	4.500	101.686	101.436	101.186
4.625	103.644	103.544	103.444	4.625	103.370	103.270	103.170	3.250	100.603	100.453	100.303	5.000	102.589	102.339	102.089
4.750	103.624	103.524	103.424	4.750	103.457	103.357	103.257	3.375	100.925	100.775	100.625	5.500	104.039	103.789	103.539
4.875	104.026	103.926	103.826	4.875	103.823	103.723	103.623	3.500	101.213	101.063	100.913	**15 Year OTC**			
5.000	104.319	104.219	104.119	5.000	104.081	103.981	103.881	3.625	101.428	101.278	101.128	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.547	104.447	104.347	5.125	104.273	104.173	104.073	3.750	101.536	101.386	101.236	2.500	94.548	94.298	94.048
5.250	105.074	104.974	104.874	5.250	104.907	104.807	104.707	3.875	101.788	101.638	101.488	3.000	97.721	97.471	97.221
5.375	105.476	105.376	105.276	5.375	105.273	105.173	105.073	4.000	102.005	101.855	101.705	3.500	99.483	99.233	98.983
5.500	105.769	105.669	105.569	5.500	105.531	105.431	105.331	4.125	102.160	102.010	101.860	4.000	100.275	100.025	99.775

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:	11/16/2017	4.750%

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

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W. Rate Sheet Dated: **11/16/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.456	99.306	99.156	3.250	99.239	99.089	98.939	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.905	99.755	99.605	3.375	99.652	99.502	99.352	2.000	N/A	N/A	N/A	3.250	100.11	99.956	99.806
3.500	100.349	100.199	100.049	3.500	100.061	99.911	99.761	2.125	N/A	N/A	N/A	3.375	100.51	100.363	100.213
3.625	100.735	100.585	100.435	3.625	100.411	100.261	100.111	2.250	94.805	94.655	94.505	3.500	100.92	100.766	100.616
3.750	101.572	101.416	101.259	3.750	101.355	101.198	101.042	2.375	95.199	95.049	94.899	3.625	101.30	101.152	101.002
3.875	101.971	101.815	101.659	3.875	101.718	101.562	101.406	2.500	95.588	95.438	95.288	Margin = 2.250		Index = 1.520	
4.000	102.636	102.479	102.323	4.000	102.047	101.891	101.735	2.625	95.929	95.779	95.629				
4.125	102.926	102.770	102.614	4.125	102.302	102.146	101.989	2.750	98.310	98.160	98.010				
4.250	102.641	102.541	102.441	4.250	102.124	102.024	101.924	2.875	98.698	98.548	98.398				
4.375	102.720	102.620	102.520	4.375	102.418	102.318	102.218	3.000	99.073	98.923	98.773				
4.500	103.014	102.914	102.814	4.500	102.675	102.575	102.475	3.125	99.399	99.249	99.099				
4.625	103.242	103.142	103.042	4.625	102.867	102.767	102.667	3.250	100.913	100.763	100.613				
4.750	102.378	102.278	102.178	4.750	102.111	102.011	101.911	3.375	101.235	101.085	100.935				
4.875	102.780	102.680	102.580	4.875	102.477	102.377	102.277	3.500	101.523	101.373	101.223				
5.000	103.073	102.973	102.873	5.000	102.735	102.635	102.535	3.625	101.738	101.588	101.438				
5.125	103.301	103.201	103.101	5.125	102.927	102.827	102.727	3.750	101.471	101.321	101.171				
5.250	100.234	100.134	100.034	5.250	99.967	99.867	99.767	3.875	101.723	101.573	101.423				
5.375	100.586	100.486	100.386	5.375	100.333	100.233	100.133	4.000	101.940	101.790	101.640				
5.500	100.879	100.779	100.679	5.500	100.591	100.491	100.391	4.125	102.095	101.945	101.795				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.096	97.946	97.796	3.250	97.929	97.779	97.629	1.875	N/A	N/A	N/A	3.125	98.215	98.065	97.915
3.375	98.545	98.395	98.245	3.375	98.342	98.192	98.042	2.000	N/A	N/A	N/A	3.250	98.796	98.646	98.496
3.500	98.989	98.839	98.689	3.500	98.751	98.601	98.451	2.125	N/A	N/A	N/A	3.375	99.203	99.053	98.903
3.625	99.375	99.225	99.075	3.625	99.101	98.951	98.801	2.250	93.745	93.595	93.445	3.500	99.606	99.456	99.306
3.750	100.212	100.056	99.899	3.750	100.045	99.888	99.732	2.375	94.139	93.989	93.839	3.625	99.992	99.842	99.692
3.875	100.611	100.455	100.299	3.875	100.408	100.252	100.096	2.500	94.528	94.378	94.228	Margin = 2.250		Index = 1.520	
4.000	100.976	100.819	100.663	4.000	100.737	100.581	100.425	2.625	94.869	94.719	94.569	**30 Year OTC**			
4.125	101.266	101.110	100.954	4.125	100.992	100.836	100.679	2.750	97.625	97.475	97.325	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.981	100.881	100.781	4.250	100.814	100.714	100.614	2.875	98.013	97.863	97.713	3.500	97.259	97.009	96.759
4.375	101.310	101.210	101.110	4.375	101.108	101.008	100.908	3.000	98.388	98.238	98.088	4.000	99.246	98.996	98.746
4.500	101.604	101.504	101.404	4.500	101.365	101.265	101.165	3.125	98.714	98.564	98.414	4.500	99.874	99.624	99.374
4.625	101.832	101.732	101.632	4.625	101.557	101.457	101.357	3.250	99.173	99.023	98.873	5.000	99.933	99.683	99.433
4.750	100.968	100.868	100.768	4.750	100.801	100.701	100.601	3.375	99.495	99.345	99.195	5.500	97.789	97.539	97.289
4.875	101.370	101.270	101.170	4.875	101.167	101.067	100.967	3.500	99.783	99.633	99.483	**15 Year OTC**			
5.000	101.663	101.563	101.463	5.000	101.425	101.325	101.225	3.625	99.998	99.848	99.698	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.891	101.791	101.691	5.125	101.617	101.517	101.417	3.750	99.646	99.496	99.346	2.500	92.798	92.548	92.298
5.250	98.824	98.724	98.624	5.250	98.657	98.557	98.457	3.875	99.897	99.747	99.597	3.000	96.658	96.408	96.158
5.375	99.226	99.126	99.026	5.375	99.023	98.923	98.823	4.000	100.115	99.965	99.815	3.500	98.053	97.803	97.553
5.500	99.519	99.419	99.319	5.500	99.281	99.181	99.081	4.125	100.269	100.119	99.969	4.000	98.385	98.135	97.885

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
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W. Rate Sheet Dated: 11/16/2017 **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	99.896	99.796	99.696	3.375	99.957	99.857	99.757	3.000	100.206	100.106	100.006	3.000	100.196	100.096	99.996
3.625	100.493	100.393	100.293	3.500	100.694	100.594	100.494	3.125	100.622	100.522	100.422	3.125	100.502	100.402	100.302
3.750	101.481	101.381	101.281	3.625	101.173	101.073	100.973	3.250	101.166	101.066	100.966	3.250	101.358	101.258	101.158
3.875	102.048	101.948	101.848	3.750	101.854	101.754	101.654	3.375	101.874	101.774	101.674	3.375	101.639	101.539	101.439
3.990	102.484	102.384	102.284	3.875	102.310	102.210	102.110	3.500	102.205	102.105	102.005	3.500	101.893	101.793	101.693
4.000	102.584	102.484	102.384	3.990	102.639	102.539	102.439	3.625	102.286	102.186	102.086	3.625	102.118	102.018	101.918
4.125	103.028	102.928	102.828	4.000	102.739	102.639	102.539	3.750	102.644	102.544	102.444	3.750	102.614	102.514	102.414
4.250	103.614	103.514	103.414	4.125	103.168	103.068	102.968	3.875	102.977	102.877	102.777	3.875	102.876	102.776	102.676
4.375	104.098	103.998	103.898	4.250	104.104	104.004	103.904	3.990	103.098	102.998	102.898	3.990	103.068	102.968	102.868
4.500	104.144	104.044	103.944	4.375	104.469	104.369	104.269	4.000	103.198	103.098	102.998	4.000	103.168	103.068	102.968
4.625	104.626	104.526	104.426	4.500	104.825	104.725	104.625	4.125	103.542	103.442	103.342	4.125	103.371	103.271	103.171
4.750	105.106	105.006	104.906	4.625	105.223	105.123	105.023	4.250	103.882	103.782	103.682	4.250	103.606	103.506	103.406
4.875	105.599	105.499	105.399	4.750	105.593	105.493	105.393	4.375	104.219	104.119	104.019	4.375	103.819	103.719	103.619
4.990	105.776	105.676	105.576	4.875	106.006	105.906	105.806	4.500	104.317	104.217	104.117	4.500	103.879	103.779	103.679
5.000	105.876	105.776	105.676	4.990	106.303	106.203	106.103	4.625	104.250	104.149	104.050	4.625	104.025	103.924	103.825
5.125	106.412	106.312	106.212	5.000	106.403	106.303	106.203	4.750	104.540	104.439	104.340	4.750	104.208	104.106	104.008
5.250	106.992	106.892	106.792	5.125	106.878	106.778	106.678	4.875	104.799	104.697	104.599	4.875	104.369	104.267	104.169
5.375	107.413	107.313	107.213	5.250	107.299	107.199	107.099	4.990	104.947	104.845	104.747	4.990	104.426	104.325	104.226
5.500	107.814	107.714	107.614	5.375	107.619	107.519	107.419	5.000	105.047	104.945	104.847	5.000	104.526	104.425	104.326

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	101.534	101.434	101.334	3.000	99.249	99.149	99.049
4.250	102.040	101.940	101.840	3.125	99.655	99.555	99.455
4.375	102.396	102.296	102.196	3.250	99.985	99.885	99.785
4.500	102.692	102.592	102.492	3.375	100.409	100.309	100.209
4.625	103.028	102.928	102.828	3.500	100.822	100.722	100.622
4.750	103.495	103.395	103.295	3.625	101.176	101.076	100.976
4.875	103.917	103.817	103.717	3.750	101.415	101.315	101.215
4.990	104.029	103.929	103.829	3.875	101.638	101.538	101.438
5.000	104.129	104.029	103.929	3.990	101.579	101.479	101.379
5.125	104.304	104.204	104.104	4.000	101.679	101.579	101.479
5.250	103.603	103.503	103.403	4.125	101.813	101.713	101.613
5.375	103.969	103.869	103.769	4.250	102.036	101.936	101.836
5.500	104.285	104.185	104.085	4.375	102.268	102.168	102.068
5.625	104.468	104.368	104.268	4.500	102.332	102.232	102.132
5.750	102.582	102.469	102.332	4.625	102.467	102.365	102.267
5.875	102.957	102.844	102.707	4.750	102.664	102.563	102.464
5.990	103.192	103.079	102.942	4.875	102.840	102.738	102.640
6.000	103.292	103.179	103.042	4.990	102.910	102.809	102.710
6.125	103.416	103.303	103.167	5.000	103.010	102.909	102.810

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	30 Day Lock Exp.:	12/18/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/2/2018
		60 Day Lock Exp.:	1/15/2018

W. Rate Sheet Dated: 11/16/2017 **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	96.804	96.704	96.604	3.250	N/A	N/A	N/A	3.375	97.492	97.392	97.292	3.500	96.710	96.610	96.510
3.625	97.516	97.416	97.316	3.375	93.776	93.676	93.576	3.500	98.360	98.260	98.160	3.625	97.653	97.553	97.453
3.750	98.295	98.195	98.095	3.500	95.277	95.177	95.077	3.625	98.916	98.816	98.716	3.750	98.421	98.321	98.221
3.875	99.083	98.983	98.883	3.625	96.236	96.136	96.036	3.750	99.408	99.308	99.208	3.875	98.986	98.886	98.786
3.990	99.624	99.524	99.424	3.750	97.074	96.974	96.874	3.875	99.968	99.868	99.768	3.990	99.328	99.228	99.128
4.000	99.724	99.624	99.524	3.875	98.057	97.957	97.857	3.990	100.373	100.273	100.173	4.000	99.428	99.328	99.228
4.125	100.289	100.189	100.089	3.990	98.830	98.730	98.630	4.000	100.473	100.373	100.273	4.125	100.190	100.090	99.990
4.250	100.936	100.836	100.736	4.000	98.930	98.830	98.730	4.125	100.918	100.818	100.718	4.250	100.785	100.685	100.585
4.375	101.397	101.297	101.197	4.125	99.697	99.597	99.497	4.250	101.767	101.667	101.567	4.375	101.242	101.142	101.042
4.500	101.894	101.794	101.694	4.250	100.815	100.715	100.615	4.375	102.084	101.984	101.884	4.500	101.637	101.537	101.437
4.625	102.376	102.276	102.176	4.375	101.453	101.353	101.253	4.500	102.575	102.475	102.375	4.625	101.964	101.864	101.764
4.750	102.856	102.756	102.656	4.500	102.133	102.033	101.933	4.625	102.973	102.873	102.773	4.750	102.416	102.316	102.216
4.875	103.349	103.249	103.149	4.625	102.797	102.697	102.597	4.750	103.343	103.243	103.143	4.875	102.990	102.890	102.790
4.990	103.526	103.426	103.326	4.750	103.425	103.325	103.225	4.875	103.756	103.656	103.556	4.990	103.146	103.046	102.946
5.000	103.626	103.526	103.426	4.875	103.972	103.872	103.772	4.990	104.053	103.953	103.853	5.000	103.246	103.146	103.046
5.125	104.162	104.062	103.962	4.990	104.178	104.078	103.978	5.000	104.153	104.053	103.953	5.125	103.617	103.517	103.417
5.250	104.742	104.642	104.542	5.000	104.278	104.178	104.078	5.125	104.628	104.528	104.428	5.250	104.081	103.981	103.881
5.375	105.163	105.063	104.963	5.125	104.702	104.602	104.502	5.250	105.049	104.949	104.849	5.375	104.546	104.446	104.346
5.500	105.564	105.464	105.364	5.250	105.465	105.365	105.265	5.375	105.369	105.269	105.169	5.500	104.965	104.865	104.765

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	99.249	99.149	99.049	3.000	95.975	95.875	95.775	3.000	97.896	97.796	97.696	3.000	95.799	95.699	95.599
3.125	99.655	99.555	99.455	3.125	96.546	96.446	96.346	3.125	98.202	98.102	98.002	3.125	96.370	96.270	96.170
3.250	99.985	99.885	99.785	3.250	97.679	97.579	97.479	3.250	99.058	98.958	98.858	3.250	97.493	97.393	97.293
3.375	100.409	100.309	100.209	3.375	98.238	98.138	98.038	3.375	99.339	99.239	99.139	3.375	98.052	97.952	97.852
3.500	100.822	100.722	100.622	3.500	98.748	98.648	98.548	3.500	99.593	99.493	99.393	3.500	98.563	98.463	98.363
3.625	101.176	101.076	100.976	3.625	99.214	99.114	99.014	3.625	99.818	99.718	99.618	3.625	99.008	98.908	98.808
3.750	101.415	101.315	101.215	3.750	99.613	99.513	99.413	3.750	100.314	100.214	100.114	3.750	99.407	99.307	99.207
3.875	101.638	101.538	101.438	3.875	99.982	99.882	99.782	3.875	100.576	100.476	100.376	3.875	99.776	99.676	99.576
3.990	101.579	101.479	101.379	3.990	100.348	100.248	100.148	3.990	100.768	100.668	100.568	3.990	100.142	100.042	99.942
4.000	101.679	101.579	101.479	4.000	100.448	100.348	100.248	4.000	100.868	100.768	100.668	4.000	100.242	100.142	100.042
4.125	101.813	101.713	101.613	4.125	100.875	100.775	100.675	4.125	101.071	100.971	100.871	4.125	100.659	100.559	100.459
4.250	102.036	101.936	101.836	4.250	101.253	101.153	101.053	4.250	101.306	101.206	101.106	4.250	101.067	100.967	100.867
4.375	102.268	102.168	102.068	4.375	101.628	101.528	101.428	4.375	101.519	101.419	101.319	4.375	101.442	101.342	101.242
4.500	102.332	102.232	102.132	4.500	101.737	101.637	101.537	4.500	101.579	101.479	101.379	4.500	101.551	101.451	101.351
4.625	102.467	102.365	102.267	4.625	101.799	101.697	101.599	4.625	101.725	101.624	101.525	4.625	101.613	101.511	101.413
4.750	102.664	102.563	102.464	4.750	102.120	102.019	101.920	4.750	101.908	101.806	101.708	4.750	101.934	101.833	101.734
4.875	102.840	102.738	102.640	4.875	102.406	102.305	102.206	4.875	102.069	101.967	101.869	4.875	102.220	102.119	102.020
4.990	102.910	102.809	102.710	4.990	102.581	102.479	102.381	4.990	102.126	102.025	101.926	4.990	102.395	102.293	102.195
5.000	103.010	102.909	102.810	5.000	102.681	102.579	102.481	5.000	102.226	102.125	102.026	5.000	102.495	102.393	102.295

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

[AFR Loan Center]

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**12/18/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**1/2/2018**
		60 Day Lock Exp.:	**1/15/2018**

W. Rate Sheet Dated: **11/16/2017** **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	101.481	101.381	101.281	3.750	101.907	101.807	101.707	2.750	99.032	98.932	98.832
3.875	102.048	101.948	101.848	3.875	102.573	102.473	102.373	2.875	99.709	99.609	99.509
3.990	102.484	102.384	102.284	3.990	103.084	102.984	102.884	2.990	100.106	100.006	99.906
4.000	102.584	102.484	102.384	4.000	103.184	103.084	102.984	3.000	100.206	100.106	100.006
4.125	103.028	102.928	102.828	4.125	103.331	103.231	103.131	3.125	100.622	100.522	100.422
4.250	103.614	103.514	103.414	4.250	104.104	104.004	103.901	3.250	101.166	101.066	100.966
4.375	104.098	103.998	103.898	4.375	104.469	104.369	104.265	3.375	101.874	101.774	101.674
4.500	104.446	104.346	104.246	4.500	104.960	104.860	104.756	3.500	102.205	102.105	102.005
4.625	104.792	104.691	104.592	4.625	105.515	105.414	105.308	3.625	102.497	102.397	102.297
4.750	105.302	105.201	105.102	4.750	106.006	105.905	105.798	3.750	103.005	102.905	102.805
4.875	105.751	105.650	105.551	4.875	106.485	106.384	106.278	3.875	103.501	103.401	103.301
4.990	106.061	105.960	105.861	4.990	106.804	106.703	106.599	3.990	103.262	103.162	103.062
5.000	106.161	106.060	105.961	5.000	106.904	106.803	106.699	4.000	103.362	103.262	103.162
5.125	106.578	106.457	106.378	5.125	106.720	106.600	106.520	4.125	103.860	103.760	103.660
5.250	107.015	106.895	106.815	5.250	107.164	107.043	106.964	4.250	104.242	104.142	104.042
5.375	107.381	107.261	107.181	5.375	107.530	107.409	107.330	4.375	104.657	104.557	104.457
5.500	107.702	107.581	107.502	5.500	107.855	107.734	107.655	4.500	105.226	105.126	105.026
5.625	107.834	107.693	107.634	5.625	108.116	107.975	107.916	4.625	105.629	105.529	105.429
5.750	108.206	108.065	108.006	5.750	108.483	108.342	108.283	4.750	103.852	103.749	103.652

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

	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.: **12/18/2017**
45 Day Lock Exp.: **1/2/2018**
60 Day Lock Exp.: **1/15/2018**

W. Rate Sheet Dated: **11/16/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.732	98.632	98.532	3.750	98.632	98.532	98.432
3.875	99.441	99.341	99.241	3.875	99.341	99.241	99.141
3.990	99.967	99.867	99.767	3.990	99.867	99.767	99.667
4.000	100.067	99.967	99.867	4.000	99.967	99.867	99.767
4.125	100.632	100.532	100.432	4.125	100.532	100.432	100.332
4.250	101.265	101.165	101.065	4.250	101.165	101.065	100.965
4.375	101.814	101.714	101.614	4.375	101.714	101.614	101.514
4.500	102.323	102.223	102.123	4.500	102.223	102.123	102.023
4.625	102.669	102.568	102.469	4.625	102.569	102.468	102.369
4.750	103.179	103.078	102.979	4.750	103.079	102.978	102.879
4.875	103.628	103.527	103.428	4.875	103.528	103.427	103.328
4.990	103.938	103.837	103.738	4.990	103.838	103.737	103.638
5.000	104.038	103.937	103.838	5.000	103.938	103.837	103.738
5.125	104.455	104.334	104.255	5.125	104.355	104.234	104.155
5.250	104.892	104.772	104.692	5.250	104.792	104.672	104.592
5.375	105.258	105.138	105.058	5.375	105.158	105.038	104.958
5.500	105.579	105.458	105.379	5.500	105.479	105.358	105.279
5.625	105.711	105.570	105.511	5.625	105.611	105.470	105.411
5.750	106.083	105.942	105.883	5.750	105.983	105.842	105.783

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.827	99.727	99.627	3.750	99.727	99.627	99.527
3.875	100.493	100.393	100.293	3.875	100.393	100.293	100.193
3.990	101.004	100.904	100.804	3.990	100.904	100.804	100.704
4.000	101.104	101.004	100.904	4.000	101.004	100.904	100.804
4.125	101.251	101.151	101.051	4.125	101.151	101.051	100.951
4.250	101.840	101.740	101.637	4.250	101.740	101.640	101.537
4.375	102.382	102.282	102.178	4.375	102.282	102.182	102.078
4.500	102.880	102.780	102.676	4.500	102.780	102.680	102.576
4.625	103.435	103.334	103.228	4.625	103.335	103.234	103.128
4.750	103.926	103.825	103.718	4.750	103.826	103.725	103.618
4.875	104.405	104.304	104.198	4.875	104.305	104.204	104.098
4.990	104.724	104.623	104.519	4.990	104.624	104.523	104.419
5.000	104.824	104.723	104.619	5.000	104.724	104.623	104.519
5.125	104.640	104.520	104.440	5.125	104.540	104.420	104.340
5.250	105.084	104.963	104.884	5.250	104.984	104.863	104.784
5.375	105.450	105.329	105.250	5.375	105.350	105.229	105.150
5.500	105.775	105.654	105.575	5.500	105.675	105.554	105.475
5.625	106.036	105.895	105.836	5.625	105.936	105.795	105.736
5.750	106.403	106.262	106.203	5.750	106.303	106.162	106.103

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.552	96.452	96.352	2.750	96.452	96.352	96.252
2.875	97.182	97.082	96.982	2.875	97.082	96.982	96.882
2.990	97.706	97.606	97.506	2.990	97.606	97.506	97.406
3.000	97.806	97.706	97.606	3.000	97.706	97.606	97.506
3.125	98.398	98.298	98.198	3.125	98.298	98.198	98.098
3.250	98.970	98.870	98.770	3.250	98.870	98.770	98.670
3.375	99.512	99.412	99.312	3.375	99.412	99.312	99.212
3.500	99.853	99.753	99.653	3.500	99.753	99.653	99.553
3.625	100.367	100.267	100.167	3.625	100.267	100.167	100.067
3.750	100.875	100.775	100.675	3.750	100.775	100.675	100.575
3.875	101.371	101.271	101.171	3.875	101.271	101.171	101.071
3.990	101.132	101.032	100.932	3.990	101.032	100.932	100.832
4.000	101.232	101.132	101.032	4.000	101.132	101.032	100.932
4.125	101.730	101.630	101.530	4.125	101.630	101.530	101.430
4.250	102.112	102.012	101.912	4.250	102.012	101.912	101.812
4.375	102.527	102.427	102.327	4.375	102.427	102.327	102.227
4.500	103.096	102.996	102.896	4.500	102.996	102.896	102.796
4.625	103.499	103.399	103.299	4.625	103.399	103.299	103.199
4.750	101.722	101.619	101.522	4.750	101.622	101.519	101.422

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

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.: 12/18/2017
45 Day Lock Exp.: 1/2/2018
60 Day Lock Exp.: 1/15/2018

W. Rate Sheet Dated: 11/16/2017 **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	98.862	98.762	98.662	3.750	99.957	99.857	99.757	2.750	96.682	96.582	96.482
3.875	99.571	99.471	99.371	3.875	100.623	100.523	100.423	2.875	97.312	97.212	97.112
3.990	100.097	99.997	99.897	3.990	101.134	101.034	100.934	2.990	97.836	97.736	97.636
4.000	100.197	100.097	99.997	4.000	101.234	101.134	101.034	3.000	97.936	97.836	97.736
4.125	100.762	100.662	100.562	4.125	101.381	101.281	101.181	3.125	98.528	98.428	98.328
4.250	101.395	101.295	101.195	4.250	101.970	101.870	101.767	3.250	99.100	99.000	98.900
4.375	101.944	101.844	101.744	4.375	102.512	102.412	102.308	3.375	99.642	99.542	99.442
4.500	102.453	102.353	102.253	4.500	103.010	102.910	102.806	3.500	99.983	99.883	99.783
4.625	102.799	102.698	102.599	4.625	103.565	103.464	103.358	3.625	100.497	100.397	100.297
4.750	103.309	103.208	103.109	4.750	104.056	103.955	103.848	3.750	101.005	100.905	100.805
4.875	103.758	103.657	103.558	4.875	104.535	104.434	104.328	3.875	101.501	101.401	101.301
4.990	104.068	103.967	103.868	4.990	104.854	104.753	104.649	3.990	101.262	101.162	101.062
5.000	104.168	104.067	103.968	5.000	104.954	104.853	104.749	4.000	101.362	101.262	101.162
5.125	104.585	104.464	104.385	5.125	104.770	104.650	104.570	4.125	101.860	101.760	101.660
5.250	105.022	104.902	104.822	5.250	105.214	105.093	105.014	4.250	102.242	102.142	102.042
5.375	105.388	105.268	105.188	5.375	105.580	105.459	105.380	4.375	102.657	102.557	102.457
5.500	105.709	105.588	105.509	5.500	105.905	105.784	105.705	4.500	103.226	103.126	103.026
5.625	105.841	105.700	105.641	5.625	106.166	106.025	105.966	4.625	103.629	103.529	103.429
5.750	106.213	106.072	106.013	5.750	106.533	106.392	106.333	4.750	101.852	101.749	101.652

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.