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.: **1/16/2018**

W. Rate Sheet Dated: 11/17/2017 **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	100.300	100.150	100.000	3.250	100.082	99.932	99.782	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.749	100.599	100.449	3.375	100.496	100.346	100.196	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.193	101.043	100.893	3.500	100.904	100.754	100.604	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.579	101.429	101.279	3.625	101.255	101.105	100.955	2.250	96.711	96.561	96.411	3.500	101.916	101.766	101.616
3.750	102.791	102.641	102.484	3.750	102.573	102.423	102.267	2.375	97.105	96.955	96.805	3.625	102.302	102.152	102.002
3.875	103.190	103.040	102.884	3.875	102.937	102.787	102.631	2.500	97.495	97.345	97.195	Margin = 2.250		Index = 1.520	
4.000	103.854	103.704	103.548	4.000	103.266	103.116	102.960	2.625	97.835	97.685	97.535				
4.125	104.145	103.995	103.839	4.125	103.521	103.371	103.214	2.750	99.947	99.797	99.647				
4.250	104.376	104.276	104.176	4.250	103.858	103.758	103.658	2.875	100.335	100.185	100.035				
4.375	104.455	104.355	104.255	4.375	104.152	104.052	103.952	3.000	100.710	100.560	100.410				
4.500	104.748	104.648	104.548	4.500	104.410	104.310	104.210	3.125	101.036	100.886	100.736				
4.625	104.976	104.876	104.776	4.625	104.602	104.502	104.402	3.250	101.866	101.716	101.566				
4.750	104.878	104.778	104.678	4.750	104.611	104.511	104.411	3.375	102.188	102.038	101.888				
4.875	105.280	105.180	105.080	4.875	104.977	104.877	104.777	3.500	102.476	102.326	102.176				
5.000	105.573	105.473	105.373	5.000	105.235	105.135	105.035	3.625	102.691	102.541	102.391				
5.125	105.801	105.701	105.601	5.125	105.427	105.327	105.227	3.750	102.858	102.708	102.558				
5.250	106.453	106.353	106.253	5.250	106.185	106.085	105.985	3.875	103.110	102.960	102.810				
5.375	106.804	106.704	106.604	5.375	106.551	106.451	106.351	4.000	103.327	103.177	103.027				
5.500	107.098	106.998	106.898	5.500	106.809	106.709	106.609	4.125	103.482	103.332	103.182				

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	98.940	98.790	98.640	3.250	98.772	98.622	98.472	1.875	N/A	N/A	N/A
3.375	99.389	99.239	99.089	3.375	99.186	99.036	98.886	2.000	N/A	N/A	N/A
3.500	99.833	99.683	99.533	3.500	99.594	99.444	99.294	2.125	N/A	N/A	N/A
3.625	100.219	100.069	99.919	3.625	99.945	99.795	99.645	2.250	95.401	95.251	95.101
3.750	101.431	101.281	101.124	3.750	101.263	101.113	100.957	2.375	95.795	95.645	95.495
3.875	101.830	101.680	101.524	3.875	101.627	101.477	101.321	2.500	96.185	96.035	95.885
4.000	102.194	102.044	101.888	4.000	101.956	101.806	101.650	2.625	96.525	96.375	96.225
4.125	102.485	102.335	102.179	4.125	102.211	102.061	101.904	2.750	98.637	98.487	98.337
4.250	102.716	102.616	102.516	4.250	102.548	102.448	102.348	2.875	99.025	98.875	98.725
4.375	103.045	102.945	102.845	4.375	102.842	102.742	102.642	3.000	99.400	99.250	99.100
4.500	103.338	103.238	103.138	4.500	103.100	103.000	102.900	3.125	99.726	99.576	99.426
4.625	103.566	103.466	103.366	4.625	103.292	103.192	103.092	3.250	100.556	100.406	100.256
4.750	103.468	103.368	103.268	4.750	103.301	103.201	103.101	3.375	100.878	100.728	100.578
4.875	103.870	103.770	103.670	4.875	103.667	103.567	103.467	3.500	101.166	101.016	100.866
5.000	104.163	104.063	103.963	5.000	103.925	103.825	103.725	3.625	101.381	101.231	101.081
5.125	104.391	104.291	104.191	5.125	104.117	104.017	103.917	3.750	101.548	101.398	101.248
5.250	105.043	104.943	104.843	5.250	104.875	104.775	104.675	3.875	101.800	101.650	101.500
5.375	105.444	105.344	105.244	5.375	105.241	105.141	105.041	4.000	102.017	101.867	101.717
5.500	105.738	105.638	105.538	5.500	105.499	105.399	105.299	4.125	102.172	102.022	101.872

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	98.103	97.853	97.603
4.000	100.464	100.214	99.964
4.500	101.608	101.358	101.108
5.000	102.433	102.183	101.933
5.500	104.008	103.758	103.508

15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.455	94.205	93.955
3.000	97.670	97.420	97.170
3.500	99.436	99.186	98.936
4.000	100.287	100.037	99.787

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:	11/17/2017	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 Loan Center
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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.: **1/16/2018**

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STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.300	99.150	99.000
3.375	99.749	99.599	99.449
3.500	100.193	100.043	99.893
3.625	100.579	100.429	100.279
3.750	101.509	101.359	101.203
3.875	101.909	101.759	101.602
4.000	102.573	102.423	102.267
4.125	102.864	102.714	102.557
4.250	102.751	102.651	102.551
4.375	102.830	102.730	102.630
4.500	103.123	103.023	102.923
4.625	103.351	103.251	103.151
4.750	102.222	102.122	102.022
4.875	102.623	102.523	102.423
5.000	102.917	102.817	102.717
5.125	103.144	103.044	102.944
5.250	100.203	100.103	100.003
5.375	100.554	100.454	100.354
5.500	100.848	100.748	100.648

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.082	98.932	98.782
3.375	99.496	99.346	99.196
3.500	99.904	99.754	99.604
3.625	100.255	100.105	99.955
3.750	101.292	101.142	100.986
3.875	101.656	101.506	101.350
4.000	101.985	101.835	101.678
4.125	102.239	102.089	101.933
4.250	102.233	102.133	102.033
4.375	102.527	102.427	102.327
4.500	102.785	102.685	102.585
4.625	102.977	102.877	102.777
4.750	101.954	101.854	101.754
4.875	102.320	102.220	102.120
5.000	102.578	102.478	102.378
5.125	102.770	102.670	102.570
5.250	99.935	99.835	99.735
5.375	100.301	100.201	100.101
5.500	100.559	100.459	100.359

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	94.711	94.561	94.411
2.375	95.105	94.955	94.805
2.500	95.495	95.345	95.195
2.625	95.835	95.685	95.535
2.750	98.260	98.110	97.960
2.875	98.647	98.497	98.347
3.000	99.023	98.873	98.723
3.125	99.348	99.198	99.048
3.250	100.866	100.716	100.566
3.375	101.188	101.038	100.888
3.500	101.476	101.326	101.176
3.625	101.691	101.541	101.391
3.750	101.577	101.427	101.277
3.875	101.829	101.679	101.529
4.000	102.046	101.896	101.746
4.125	102.200	102.050	101.900

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	97.940	97.790	97.640
3.375	98.389	98.239	98.089
3.500	98.833	98.683	98.533
3.625	99.219	99.069	98.919
3.750	100.149	99.999	99.843
3.875	100.549	100.399	100.242
4.000	100.913	100.763	100.607
4.125	101.204	101.054	100.897
4.250	101.091	100.991	100.891
4.375	101.420	101.320	101.220
4.500	101.713	101.613	101.513
4.625	101.941	101.841	101.741
4.750	100.812	100.712	100.612
4.875	101.213	101.113	101.013
5.000	101.507	101.407	101.307
5.125	101.734	101.634	101.534
5.250	98.793	98.693	98.593
5.375	99.194	99.094	98.994
5.500	99.488	99.388	99.288

20 Year

Rate	30 Day	45 Day	60 Day
3.250	97.772	97.622	97.472
3.375	98.186	98.036	97.886
3.500	98.594	98.444	98.294
3.625	98.945	98.795	98.645
3.750	99.982	99.832	99.676
3.875	100.346	100.196	100.040
4.000	100.675	100.525	100.368
4.125	100.929	100.779	100.623
4.250	100.923	100.823	100.723
4.375	101.217	101.117	101.017
4.500	101.475	101.375	101.275
4.625	101.667	101.567	101.467
4.750	100.644	100.544	100.444
4.875	101.010	100.910	100.810
5.000	101.268	101.168	101.068
5.125	101.460	101.360	101.260
5.250	98.625	98.525	98.425
5.375	98.991	98.891	98.791
5.500	99.249	99.149	99.049

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	93.651	93.501	93.351
2.375	94.045	93.895	93.745
2.500	94.435	94.285	94.135
2.625	94.775	94.625	94.475
2.750	97.575	97.425	97.275
2.875	97.962	97.812	97.662
3.000	98.338	98.188	98.038
3.125	98.663	98.513	98.363
3.250	99.126	98.976	98.826
3.375	99.448	99.298	99.148
3.500	99.736	99.586	99.436
3.625	99.951	99.801	99.651
3.750	99.657	99.507	99.357
3.875	99.909	99.759	99.609
4.000	100.126	99.976	99.826
4.125	100.281	100.131	99.981

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	97.103	96.853	96.603
4.000	99.183	98.933	98.683
4.500	99.983	99.733	99.483
5.000	99.777	99.527	99.277
5.500	97.758	97.508	97.258

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	92.705	92.455	92.205
3.000	96.608	96.358	96.108
3.500	98.006	97.756	97.506
4.000	98.396	98.146	97.896

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:	11/17/2017	4.750%

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60 Day Lock Exp.: **1/16/2018**

W. Rate Sheet Dated: **11/17/2017** **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	99.802	99.702	99.602	3.250	98.945	98.845	98.745	3.000	100.081	99.981	99.881	3.000	100.068	99.968	99.868
3.625	100.399	100.299	100.199	3.375	99.801	99.701	99.601	3.125	100.497	100.397	100.297	3.125	100.373	100.273	100.173
3.750	101.388	101.288	101.188	3.500	100.559	100.459	100.359	3.250	101.074	100.974	100.874	3.250	101.355	101.255	101.155
3.875	101.954	101.854	101.754	3.625	101.115	101.015	100.915	3.375	101.780	101.680	101.580	3.375	101.636	101.536	101.436
3.990	102.391	102.291	102.191	3.750	101.729	101.629	101.529	3.500	102.112	102.012	101.912	3.500	101.890	101.790	101.690
4.000	102.491	102.391	102.291	3.875	102.244	102.144	102.044	3.625	102.283	102.183	102.083	3.625	102.115	102.015	101.915
4.125	102.934	102.834	102.734	3.990	102.649	102.549	102.449	3.750	102.641	102.541	102.441	3.750	102.659	102.559	102.459
4.250	103.521	103.421	103.321	4.000	102.749	102.649	102.549	3.875	102.974	102.874	102.774	3.875	102.920	102.820	102.720
4.375	104.004	103.904	103.804	4.125	103.194	103.094	102.994	3.990	103.142	103.042	102.942	3.990	103.112	103.012	102.912
4.500	104.139	104.039	103.939	4.250	104.013	103.913	103.813	4.000	103.242	103.142	103.042	4.000	103.212	103.112	103.012
4.625	104.622	104.522	104.422	4.375	104.376	104.276	104.176	4.125	103.586	103.486	103.386	4.125	103.416	103.316	103.216
4.750	105.101	105.001	104.901	4.500	104.821	104.721	104.621	4.250	103.926	103.826	103.726	4.250	103.650	103.550	103.450
4.875	105.595	105.495	105.395	4.625	105.218	105.118	105.018	4.375	104.264	104.164	104.064	4.375	103.864	103.764	103.664
4.990	105.796	105.696	105.596	4.750	105.588	105.488	105.388	4.500	104.362	104.262	104.162	4.500	103.932	103.832	103.732
5.000	105.896	105.796	105.696	4.875	106.001	105.901	105.801	4.625	104.368	104.267	104.168	4.625	104.143	104.042	103.943
5.125	106.471	106.371	106.271	4.990	106.362	106.262	106.162	4.750	104.658	104.557	104.458	4.750	104.326	104.225	104.126
5.250	107.051	106.951	106.851	5.000	106.462	106.362	106.262	4.875	104.917	104.816	104.717	4.875	104.487	104.386	104.287
5.375	107.473	107.373	107.273	5.125	106.937	106.837	106.737	4.990	105.065	104.963	104.865	4.990	104.544	104.443	104.344
5.500	107.873	107.773	107.673	5.250	107.358	107.258	107.158	5.000	105.165	105.063	104.965	5.000	104.644	104.543	104.444

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	101.436	101.336	101.236	3.000	99.120	99.020	98.920
4.250	101.942	101.842	101.742	3.125	99.527	99.427	99.327
4.375	102.297	102.197	102.097	3.250	99.982	99.882	99.782
4.500	102.593	102.493	102.393	3.375	100.405	100.305	100.205
4.625	102.993	102.893	102.793	3.500	100.819	100.719	100.619
4.750	103.459	103.359	103.259	3.625	101.173	101.073	100.973
4.875	103.881	103.781	103.681	3.750	101.412	101.312	101.212
4.990	103.993	103.893	103.793	3.875	101.635	101.535	101.435
5.000	104.093	103.993	103.893	3.990	101.576	101.476	101.376
5.125	104.268	104.168	104.068	4.000	101.676	101.576	101.476
5.250	103.663	103.563	103.463	4.125	101.858	101.758	101.658
5.375	104.028	103.928	103.828	4.250	102.080	101.980	101.880
5.500	104.345	104.245	104.145	4.375	102.312	102.212	102.112
5.625	104.528	104.428	104.328	4.500	102.376	102.276	102.176
5.750	102.543	102.430	102.292	4.625	102.585	102.484	102.385
5.875	102.918	102.805	102.667	4.750	102.782	102.681	102.582
5.990	103.153	103.040	102.902	4.875	102.958	102.856	102.758
6.000	103.253	103.140	103.002	4.990	103.029	102.927	102.829
6.125	103.378	103.265	103.126	5.000	103.129	103.027	102.929

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

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

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

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

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.

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.

	[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.:	1/16/2018

W. Rate Sheet Dated: **11/17/2017** **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	96.784	96.684	96.584	3.250	N/A	N/A	N/A	3.250	96.611	96.511	96.411	3.500	96.690	96.590	96.490
3.625	97.496	97.396	97.296	3.375	93.757	93.657	93.557	3.375	97.441	97.341	97.241	3.625	97.633	97.533	97.433
3.750	98.291	98.191	98.091	3.500	95.257	95.157	95.057	3.500	98.309	98.209	98.109	3.750	98.401	98.301	98.201
3.875	99.079	98.979	98.879	3.625	96.216	96.116	96.016	3.625	98.865	98.765	98.665	3.875	98.966	98.866	98.766
3.990	99.619	99.519	99.419	3.750	97.054	96.954	96.854	3.750	99.388	99.288	99.188	3.990	99.322	99.222	99.122
4.000	99.719	99.619	99.519	3.875	98.052	97.952	97.852	3.875	99.994	99.894	99.794	4.000	99.422	99.322	99.222
4.125	100.284	100.184	100.084	3.990	98.825	98.725	98.625	3.990	100.399	100.299	100.199	4.125	100.185	100.085	99.985
4.250	100.932	100.832	100.732	4.000	98.925	98.825	98.725	4.000	100.499	100.399	100.299	4.250	100.780	100.680	100.580
4.375	101.392	101.292	101.192	4.125	99.692	99.592	99.492	4.125	100.944	100.844	100.744	4.375	101.237	101.137	101.037
4.500	101.889	101.789	101.689	4.250	100.811	100.711	100.611	4.250	101.763	101.663	101.563	4.500	101.632	101.532	101.432
4.625	102.372	102.272	102.172	4.375	101.448	101.348	101.248	4.375	102.080	101.980	101.880	4.625	101.959	101.859	101.759
4.750	102.851	102.751	102.651	4.500	102.129	102.029	101.929	4.500	102.571	102.471	102.371	4.750	102.411	102.311	102.211
4.875	103.345	103.245	103.145	4.625	102.793	102.693	102.593	4.625	102.968	102.868	102.768	4.875	102.986	102.886	102.786
4.990	103.546	103.446	103.346	4.750	103.421	103.321	103.221	4.750	103.338	103.238	103.138	4.990	103.142	103.042	102.942
5.000	103.646	103.546	103.446	4.875	103.968	103.868	103.768	4.875	103.751	103.651	103.551	5.000	103.242	103.142	103.042
5.125	104.221	104.121	104.021	4.990	104.174	104.074	103.974	4.990	104.112	104.012	103.912	5.125	103.613	103.513	103.413
5.250	104.801	104.701	104.601	5.000	104.274	104.174	104.074	5.000	104.212	104.112	104.012	5.250	104.140	104.040	103.940
5.375	105.223	105.123	105.023	5.125	104.761	104.661	104.561	5.125	104.687	104.587	104.487	5.375	104.605	104.505	104.405
5.500	105.623	105.523	105.423	5.250	105.524	105.424	105.324	5.250	105.108	105.008	104.908	5.500	105.024	104.924	104.824

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	99.120	99.020	98.920	3.000	95.846	95.746	95.646	3.000	97.768	97.668	97.568	3.000	95.670	95.570	95.470
3.125	99.527	99.427	99.327	3.125	96.417	96.317	96.217	3.125	98.073	97.973	97.873	3.125	96.242	96.142	96.042
3.250	99.982	99.882	99.782	3.250	97.676	97.576	97.476	3.250	99.055	98.955	98.855	3.250	97.490	97.390	97.290
3.375	100.405	100.305	100.205	3.375	98.235	98.135	98.035	3.375	99.336	99.236	99.136	3.375	98.049	97.949	97.849
3.500	100.819	100.719	100.619	3.500	98.745	98.645	98.545	3.500	99.590	99.490	99.390	3.500	98.559	98.459	98.359
3.625	101.173	101.073	100.973	3.625	99.211	99.111	99.011	3.625	99.815	99.715	99.615	3.625	99.005	98.905	98.805
3.750	101.412	101.312	101.212	3.750	99.610	99.510	99.410	3.750	100.359	100.259	100.159	3.750	99.404	99.304	99.204
3.875	101.635	101.535	101.435	3.875	99.979	99.879	99.779	3.875	100.620	100.520	100.420	3.875	99.773	99.673	99.573
3.990	101.576	101.476	101.376	3.990	100.392	100.292	100.192	3.990	100.812	100.712	100.612	3.990	100.186	100.086	99.986
4.000	101.676	101.576	101.476	4.000	100.492	100.392	100.292	4.000	100.912	100.812	100.712	4.000	100.286	100.186	100.086
4.125	101.858	101.758	101.658	4.125	100.919	100.819	100.719	4.125	101.116	101.016	100.916	4.125	100.703	100.603	100.503
4.250	102.080	101.980	101.880	4.250	101.297	101.197	101.097	4.250	101.350	101.250	101.150	4.250	101.111	101.011	100.911
4.375	102.312	102.212	102.112	4.375	101.672	101.572	101.472	4.375	101.564	101.464	101.364	4.375	101.487	101.387	101.287
4.500	102.376	102.276	102.176	4.500	101.781	101.681	101.581	4.500	101.632	101.532	101.432	4.500	101.595	101.495	101.395
4.625	102.585	102.484	102.385	4.625	101.917	101.815	101.717	4.625	101.843	101.742	101.643	4.625	101.731	101.629	101.531
4.750	102.782	102.681	102.582	4.750	102.238	102.137	102.038	4.750	102.026	101.925	101.826	4.750	102.052	101.951	101.852
4.875	102.958	102.857	102.758	4.875	102.524	102.423	102.324	4.875	102.187	102.086	101.987	4.875	102.338	102.237	102.138
4.990	103.029	102.927	102.829	4.990	102.699	102.597	102.499	4.990	102.244	102.143	102.044	4.990	102.513	102.412	102.313
5.000	103.129	103.027	102.929	5.000	102.799	102.697	102.599	5.000	102.344	102.243	102.144	5.000	102.613	102.512	102.413

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	-0.500	-0.500	-0.250	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.

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.: 1/16/2018

W. Rate Sheet Dated: 11/17/2017 **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	101.388	101.288	101.188	3.750	101.865	101.765	101.665	2.750	98.907	98.807	98.707
3.875	101.954	101.854	101.754	3.875	102.532	102.432	102.332	2.875	99.584	99.484	99.384
3.990	102.391	102.291	102.191	3.990	103.045	102.945	102.845	2.990	99.981	99.881	99.781
4.000	102.491	102.391	102.291	4.000	103.145	103.045	102.945	3.000	100.081	99.981	99.881
4.125	102.934	102.834	102.734	4.125	103.260	103.160	103.056	3.125	100.497	100.397	100.297
4.250	103.521	103.421	103.321	4.250	104.010	103.910	103.804	3.250	101.208	101.108	101.008
4.375	104.004	103.904	103.804	4.375	104.396	104.296	104.188	3.375	101.780	101.680	101.580
4.500	104.434	104.334	104.234	4.500	104.896	104.796	104.688	3.500	102.112	102.012	101.912
4.625	104.784	104.682	104.584	4.625	105.526	105.426	105.311	3.625	102.497	102.397	102.297
4.750	105.296	105.195	105.096	4.750	106.020	105.919	105.804	3.750	103.007	102.907	102.807
4.875	105.748	105.647	105.548	4.875	106.501	106.400	106.286	3.875	103.503	103.403	103.303
4.990	106.061	105.960	105.861	4.990	106.822	106.722	106.610	3.990	103.312	103.212	103.112
5.000	106.161	106.060	105.961	5.000	106.922	106.822	106.710	4.000	103.412	103.312	103.212
5.125	106.620	106.500	106.420	5.125	106.763	106.642	106.563	4.125	103.912	103.812	103.712
5.250	107.060	106.939	106.860	5.250	107.209	107.088	107.009	4.250	104.295	104.195	104.095
5.375	107.429	107.308	107.229	5.375	107.577	107.456	107.377	4.375	104.711	104.611	104.511
5.500	107.750	107.629	107.550	5.500	107.903	107.783	107.703	4.500	105.282	105.182	105.082
5.625	107.911	107.770	107.711	5.625	108.193	108.053	107.993	4.625	105.686	105.586	105.486
5.750	108.286	108.145	108.086	5.750	108.562	108.422	108.362	4.750	103.862	103.760	103.662

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

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.:	1/16/2018

W. Rate Sheet Dated: 11/17/2017 **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	98.699	98.599	98.499	3.750	98.599	98.499	98.399	3.750	99.785	99.685	99.585	3.750	99.685	99.585	99.485
3.875	99.410	99.310	99.210	3.875	99.310	99.210	99.110	3.875	100.452	100.352	100.252	3.875	100.352	100.252	100.152
3.990	99.939	99.839	99.739	3.990	99.839	99.739	99.639	3.990	100.965	100.865	100.765	3.990	100.865	100.765	100.665
4.000	100.039	99.939	99.839	4.000	99.939	99.839	99.739	4.000	101.065	100.965	100.865	4.000	100.965	100.865	100.765
4.125	100.612	100.512	100.412	4.125	100.512	100.412	100.312	4.125	101.180	101.080	100.976	4.125	101.080	100.980	100.876
4.250	101.248	101.148	101.048	4.250	101.148	101.048	100.948	4.250	101.771	101.671	101.565	4.250	101.671	101.571	101.465
4.375	101.799	101.699	101.599	4.375	101.699	101.599	101.499	4.375	102.316	102.216	102.108	4.375	102.216	102.116	102.008
4.500	102.311	102.211	102.111	4.500	102.211	102.111	102.011	4.500	102.816	102.716	102.608	4.500	102.716	102.616	102.508
4.625	102.661	102.559	102.461	4.625	102.561	102.459	102.361	4.625	103.446	103.346	103.231	4.625	103.346	103.246	103.131
4.750	103.173	103.072	102.973	4.750	103.073	102.972	102.873	4.750	103.940	103.839	103.724	4.750	103.840	103.739	103.624
4.875	103.625	103.524	103.425	4.875	103.525	103.424	103.325	4.875	104.421	104.320	104.206	4.875	104.321	104.220	104.106
4.990	103.938	103.837	103.738	4.990	103.838	103.737	103.638	4.990	104.742	104.642	104.530	4.990	104.642	104.542	104.430
5.000	104.038	103.937	103.838	5.000	103.938	103.837	103.738	5.000	104.842	104.742	104.630	5.000	104.742	104.642	104.530
5.125	104.497	104.377	104.297	5.125	104.397	104.277	104.197	5.125	104.683	104.562	104.483	5.125	104.583	104.462	104.383
5.250	104.937	104.816	104.737	5.250	104.837	104.716	104.637	5.250	105.129	105.008	104.929	5.250	105.029	104.908	104.829
5.375	105.306	105.185	105.106	5.375	105.206	105.085	105.006	5.375	105.497	105.376	105.297	5.375	105.397	105.276	105.197
5.500	105.627	105.506	105.427	5.500	105.527	105.406	105.327	5.500	105.823	105.703	105.623	5.500	105.723	105.603	105.523
5.625	105.788	105.647	105.588	5.625	105.688	105.547	105.488	5.625	106.113	105.973	105.913	5.625	106.013	105.873	105.813
5.750	106.163	106.022	105.963	5.750	106.063	105.922	105.863	5.750	106.482	106.342	106.282	5.750	106.382	106.242	106.182

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.435	96.335	96.235	2.750	96.335	96.235	96.135
2.875	97.064	96.964	96.864	2.875	96.964	96.864	96.764
2.990	97.589	97.489	97.389	2.990	97.489	97.389	97.289
3.000	97.689	97.589	97.489	3.000	97.589	97.489	97.389
3.125	98.282	98.182	98.082	3.125	98.182	98.082	97.982
3.250	99.078	98.978	98.878	3.250	98.978	98.878	98.778
3.375	99.528	99.428	99.328	3.375	99.428	99.328	99.228
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	100.877	100.777	100.677	3.750	100.777	100.677	100.577
3.875	101.373	101.273	101.173	3.875	101.273	101.173	101.073
3.990	101.182	101.082	100.982	3.990	101.082	100.982	100.882
4.000	101.282	101.182	101.082	4.000	101.182	101.082	100.982
4.125	101.782	101.682	101.582	4.125	101.682	101.582	101.482
4.250	102.165	102.065	101.965	4.250	102.065	101.965	101.865
4.375	102.581	102.481	102.381	4.375	102.481	102.381	102.281
4.500	103.152	103.052	102.952	4.500	103.052	102.952	102.852
4.625	103.556	103.456	103.356	4.625	103.456	103.356	103.256
4.750	101.732	101.630	101.532	4.750	101.632	101.530	101.432

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.:	12/18/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/2/2018
		60 Day Lock Exp.:	1/16/2018

W. Rate Sheet Dated: 11/17/2017 **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	98.829	98.729	98.629	3.750	99.915	99.815	99.715	2.750	96.565	96.465	96.365
3.875	99.540	99.440	99.340	3.875	100.582	100.482	100.382	2.875	97.194	97.094	96.994
3.990	100.069	99.969	99.869	3.990	101.095	100.995	100.895	2.990	97.719	97.619	97.519
4.000	100.169	100.069	99.969	4.000	101.195	101.095	100.995	3.000	97.819	97.719	97.619
4.125	100.742	100.642	100.542	4.125	101.310	101.210	101.106	3.125	98.412	98.312	98.212
4.250	101.378	101.278	101.178	4.250	101.901	101.801	101.695	3.250	99.208	99.108	99.008
4.375	101.929	101.829	101.729	4.375	102.446	102.346	102.238	3.375	99.658	99.558	99.458
4.500	102.441	102.341	102.241	4.500	102.946	102.846	102.738	3.500	99.983	99.883	99.783
4.625	102.791	102.689	102.591	4.625	103.576	103.476	103.361	3.625	100.497	100.397	100.297
4.750	103.303	103.202	103.103	4.750	104.070	103.969	103.854	3.750	101.007	100.907	100.807
4.875	103.755	103.654	103.555	4.875	104.551	104.450	104.336	3.875	101.503	101.403	101.303
4.990	104.068	103.967	103.868	4.990	104.872	104.772	104.660	3.990	101.312	101.212	101.112
5.000	104.168	104.067	103.968	5.000	104.972	104.872	104.760	4.000	101.412	101.312	101.212
5.125	104.627	104.507	104.427	5.125	104.813	104.692	104.613	4.125	101.912	101.812	101.712
5.250	105.067	104.946	104.867	5.250	105.259	105.138	105.059	4.250	102.295	102.195	102.095
5.375	105.436	105.315	105.236	5.375	105.627	105.506	105.427	4.375	102.711	102.611	102.511
5.500	105.757	105.636	105.557	5.500	105.953	105.833	105.753	4.500	103.282	103.182	103.082
5.625	105.918	105.777	105.718	5.625	106.243	106.103	106.043	4.625	103.686	103.586	103.486
5.750	106.293	106.152	106.093	5.750	106.612	106.472	106.412	4.750	101.862	101.760	101.662

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.