[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **12/20/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **1/4/2018**
		60 Day Lock Exp.: **1/19/2018**

W. Rate Sheet Dated: 11/20/2017 **Release Time: 10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.143	99.993	99.843	3.250	99.926	99.776	99.626
3.375	100.592	100.442	100.292	3.375	100.339	100.189	100.039
3.500	101.037	100.887	100.737	3.500	100.748	100.598	100.448
3.625	101.422	101.272	101.122	3.625	101.098	100.948	100.798
3.750	102.681	102.525	102.369	3.750	102.464	102.308	102.151
3.875	103.081	102.924	102.768	3.875	102.828	102.671	102.515
4.000	103.745	103.589	103.433	4.000	103.157	103.000	102.844
4.125	104.035	103.879	103.723	4.125	103.411	103.255	103.099
4.250	104.344	104.244	104.144	4.250	103.827	103.727	103.627
4.375	104.424	104.324	104.224	4.375	104.121	104.021	103.921
4.500	104.717	104.617	104.517	4.500	104.379	104.279	104.179
4.625	104.945	104.845	104.745	4.625	104.571	104.471	104.371
4.750	104.769	104.669	104.559	4.750	104.501	104.401	104.292
4.875	105.170	105.070	104.961	4.875	104.867	104.767	104.658
5.000	105.464	105.364	105.254	5.000	105.125	105.025	104.916
5.125	105.691	105.591	105.482	5.125	105.317	105.217	105.108
5.250	106.343	106.243	106.143	5.250	106.076	105.976	105.876
5.375	106.695	106.595	106.495	5.375	106.442	106.342	106.242
5.500	106.988	106.888	106.788	5.500	106.700	106.600	106.500

15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
2.250	96.649	96.499	96.349	3.500	101.916	101.766	101.616
2.375	97.042	96.892	96.742	3.625	102.302	102.152	102.002
2.500	97.432	97.282	97.132	Margin = 2.250		Index = 1.520	
2.625	97.773	97.623	97.473				
2.750	99.889	99.739	99.589				
2.875	100.276	100.126	99.976				
3.000	100.651	100.501	100.351				
3.125	100.977	100.827	100.677				
3.250	101.756	101.606	101.456				
3.375	102.079	101.929	101.779				
3.500	102.366	102.216	102.066				
3.625	102.582	102.432	102.282				
3.750	102.803	102.653	102.503				
3.875	103.055	102.905	102.755				
4.000	103.272	103.122	102.972				
4.125	103.427	103.277	103.127				

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

30/25 Year				20 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.783	98.633	98.483	3.250	98.616	98.466	98.316
3.375	99.232	99.082	98.932	3.375	99.029	98.879	98.729
3.500	99.677	99.527	99.377	3.500	99.438	99.288	99.138
3.625	100.062	99.912	99.762	3.625	99.788	99.638	99.488
3.750	101.321	101.165	101.009	3.750	101.154	100.998	100.841
3.875	101.721	101.564	101.408	3.875	101.518	101.361	101.205
4.000	102.085	101.929	101.773	4.000	101.847	101.690	101.534
4.125	102.375	102.219	102.063	4.125	102.101	101.945	101.789
4.250	102.684	102.584	102.484	4.250	102.517	102.417	102.317
4.375	103.014	102.914	102.814	4.375	102.811	102.711	102.611
4.500	103.307	103.207	103.107	4.500	103.069	102.969	102.869
4.625	103.535	103.435	103.335	4.625	103.261	103.161	103.061
4.750	103.359	103.259	103.149	4.750	103.191	103.091	102.982
4.875	103.760	103.660	103.551	4.875	103.557	103.457	103.348
5.000	104.054	103.954	103.844	5.000	103.815	103.715	103.606
5.125	104.281	104.181	104.072	5.125	104.007	103.907	103.798
5.250	104.933	104.833	104.733	5.250	104.766	104.666	104.566
5.375	105.335	105.235	105.135	5.375	105.132	105.032	104.932
5.500	105.628	105.528	105.428	5.500	105.390	105.290	105.190

15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A	3.125	99.902	99.752	99.602
2.000	N/A	N/A	N/A	3.250	99.796	99.646	99.496
2.125	N/A	N/A	N/A	3.375	100.203	100.053	99.903
2.250	95.339	95.189	95.039	3.500	100.606	100.456	100.306
2.375	95.732	95.582	95.432	3.625	100.992	100.842	100.692
2.500	96.122	95.972	95.822	Margin = 2.250		Index = 1.520	
2.625	96.463	96.313	96.163	**30 Year OTC**			
2.750	98.579	98.429	98.279	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.875	98.966	98.816	98.666	3.500	97.947	97.697	97.447
3.000	99.341	99.191	99.041	4.000	100.355	100.105	99.855
3.125	99.667	99.517	99.367	4.500	101.577	101.327	101.077
3.250	100.446	100.296	100.146	5.000	102.324	102.074	101.824
3.375	100.769	100.619	100.469	5.500	103.898	103.648	103.398
3.500	101.056	100.906	100.756	**15 Year OTC**			
3.625	101.272	101.122	100.972	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.750	101.493	101.343	101.193	2.500	94.392	94.142	93.892
3.875	101.745	101.595	101.445	3.000	97.611	97.361	97.111
4.000	101.962	101.812	101.662	3.500	99.326	99.076	98.826
4.125	102.117	101.967	101.817	4.000	100.232	99.982	99.732

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:	11/20/2017	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

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**12/20/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**1/4/2018**
			60 Day Lock Exp.:	**1/19/2018**

W. Rate Sheet Dated: **11/20/2017** **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	99.143	98.993	98.843	3.250	98.926	98.776	98.626	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.592	99.442	99.292	3.375	99.339	99.189	99.039	2.000	N/A	N/A	N/A	3.250	100.11	99.956	99.806
3.500	100.037	99.887	99.737	3.500	99.748	99.598	99.448	2.125	N/A	N/A	N/A	3.375	100.51	100.363	100.213
3.625	100.422	100.272	100.122	3.625	100.098	99.948	99.798	2.250	94.649	94.499	94.349	3.500	100.92	100.766	100.616
3.750	101.400	101.244	101.087	3.750	101.183	101.026	100.870	2.375	95.042	94.892	94.742	3.625	101.30	101.152	101.002
3.875	101.799	101.643	101.487	3.875	101.546	101.390	101.234	2.500	95.432	95.282	95.132	Margin = 2.250		Index = 1.520	
4.000	102.464	102.308	102.151	4.000	101.875	101.719	101.563	2.625	95.773	95.623	95.473				
4.125	102.754	102.598	102.442	4.125	102.130	101.974	101.818	2.750	98.201	98.051	97.901				
4.250	102.719	102.619	102.519	4.250	102.202	102.102	102.002	2.875	98.589	98.439	98.289				
4.375	102.799	102.699	102.599	4.375	102.496	102.396	102.296	3.000	98.964	98.814	98.664				
4.500	103.092	102.992	102.892	4.500	102.754	102.654	102.554	3.125	99.290	99.140	98.990				
4.625	103.320	103.220	103.120	4.625	102.946	102.846	102.746	3.250	100.756	100.606	100.456				
4.750	102.112	102.012	101.903	4.750	101.845	101.745	101.636	3.375	101.079	100.929	100.779				
4.875	102.514	102.414	102.305	4.875	102.211	102.111	102.002	3.500	101.366	101.216	101.066				
5.000	102.807	102.707	102.598	5.000	102.469	102.369	102.260	3.625	101.582	101.432	101.282				
5.125	103.035	102.935	102.826	5.125	102.661	102.561	102.452	3.750	101.522	101.372	101.222				
5.250	100.093	99.993	99.893	5.250	99.826	99.726	99.626	3.875	101.774	101.624	101.474				
5.375	100.445	100.345	100.245	5.375	100.192	100.092	99.992	4.000	101.991	101.841	101.691				
5.500	100.738	100.638	100.538	5.500	100.450	100.350	100.250	4.125	102.146	101.996	101.846				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	97.783	97.633	97.483	3.250	97.616	97.466	97.316	1.875	N/A	N/A	N/A	3.125	98.215	98.065	97.915
3.375	98.232	98.082	97.932	3.375	98.029	97.879	97.729	2.000	N/A	N/A	N/A	3.250	98.796	98.646	98.496
3.500	98.677	98.527	98.377	3.500	98.438	98.288	98.138	2.125	N/A	N/A	N/A	3.375	99.203	99.053	98.903
3.625	99.062	98.912	98.762	3.625	98.788	98.638	98.488	2.250	93.589	93.439	93.289	3.500	99.606	99.456	99.306
3.750	100.040	99.884	99.727	3.750	99.873	99.716	99.560	2.375	93.982	93.832	93.682	3.625	99.992	99.842	99.692
3.875	100.439	100.283	100.127	3.875	100.236	100.080	99.924	2.500	94.372	94.222	94.072	Margin = 2.250		Index = 1.520	
4.000	100.804	100.648	100.491	4.000	100.565	100.409	100.253	2.625	94.713	94.563	94.413	**30 Year OTC**			
4.125	101.094	100.938	100.782	4.125	100.820	100.664	100.508	2.750	97.516	97.366	97.216	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.059	100.959	100.859	4.250	100.892	100.792	100.692	2.875	97.904	97.754	97.604	3.500	96.947	96.697	96.447
4.375	101.389	101.289	101.189	4.375	101.186	101.086	100.986	3.000	98.279	98.129	97.979	4.000	99.074	98.824	98.574
4.500	101.682	101.582	101.482	4.500	101.444	101.344	101.244	3.125	98.605	98.455	98.305	4.500	99.952	99.702	99.452
4.625	101.910	101.810	101.710	4.625	101.636	101.536	101.436	3.250	99.017	98.867	98.717	5.000	99.667	99.417	99.167
4.750	100.702	100.602	100.493	4.750	100.535	100.435	100.326	3.375	99.339	99.189	99.039	5.500	97.648	97.398	97.148
4.875	101.104	101.004	100.895	4.875	100.901	100.801	100.692	3.500	99.627	99.477	99.327	**15 Year OTC**			
5.000	101.397	101.297	101.188	5.000	101.159	101.059	100.950	3.625	99.842	99.692	99.542	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.625	101.525	101.416	5.125	101.351	101.251	101.142	3.750	99.603	99.453	99.303	2.500	92.642	92.392	92.142
5.250	98.683	98.583	98.483	5.250	98.516	98.416	98.316	3.875	99.854	99.704	99.554	3.000	96.549	96.299	96.049
5.375	99.085	98.985	98.885	5.375	98.882	98.782	98.682	4.000	100.072	99.922	99.772	3.500	97.897	97.647	97.397
5.500	99.378	99.278	99.178	5.500	99.140	99.040	98.940	4.125	100.226	100.076	99.926	4.000	98.342	98.092	97.842

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:	11/20/2017	4.750%

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

30 Day Lock Exp.: 12/20/2017
45 Day Lock Exp.: 1/4/2018
60 Day Lock Exp.: 1/19/2018

W. Rate Sheet Dated: 11/20/2017 **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	99.771	99.671	99.571	3.375	99.770	99.670	99.570	3.000	99.987	99.887	99.787	3.000	100.120	100.020	99.920
3.625	100.368	100.268	100.168	3.500	100.506	100.406	100.306	3.125	100.403	100.303	100.203	3.125	100.426	100.326	100.226
3.750	101.388	101.288	101.188	3.625	101.022	100.922	100.822	3.250	100.982	100.882	100.782	3.250	101.266	101.166	101.066
3.875	101.954	101.854	101.754	3.750	101.729	101.629	101.529	3.375	101.718	101.618	101.518	3.375	101.548	101.448	101.348
3.990	102.391	102.291	102.191	3.875	102.185	102.085	101.985	3.500	102.049	101.949	101.849	3.500	101.802	101.702	101.602
4.000	102.491	102.391	102.291	3.990	102.554	102.454	102.354	3.625	102.195	102.095	101.995	3.625	102.027	101.927	101.827
4.125	102.934	102.834	102.734	4.000	102.654	102.554	102.454	3.750	102.555	102.455	102.355	3.750	102.556	102.456	102.356
4.250	103.521	103.421	103.321	4.125	103.100	103.000	102.900	3.875	102.888	102.788	102.688	3.875	102.816	102.716	102.616
4.375	104.004	103.904	103.804	4.250	104.010	103.910	103.810	3.990	103.039	102.939	102.839	3.990	103.010	102.910	102.810
4.500	104.069	103.969	103.869	4.375	104.376	104.276	104.176	4.000	103.139	103.039	102.939	4.000	103.110	103.010	102.910
4.625	104.552	104.452	104.352	4.500	104.751	104.651	104.551	4.125	103.484	103.384	103.284	4.125	103.314	103.214	103.114
4.750	105.034	104.934	104.834	4.625	105.149	105.049	104.949	4.250	103.823	103.723	103.623	4.250	103.548	103.448	103.348
4.875	105.526	105.426	105.326	4.750	105.520	105.420	105.320	4.375	104.164	104.064	103.964	4.375	103.761	103.661	103.561
4.990	105.704	105.604	105.504	4.875	105.933	105.833	105.733	4.500	104.259	104.159	104.059	4.500	103.829	103.729	103.629
5.000	105.804	105.704	105.604	4.990	106.164	106.064	105.964	4.625	104.254	104.152	104.054	4.625	104.028	103.927	103.828
5.125	106.273	106.173	106.073	5.000	106.264	106.164	106.064	4.750	104.543	104.442	104.343	4.750	104.211	104.110	104.011
5.250	106.853	106.753	106.653	5.125	106.739	106.639	106.539	4.875	104.802	104.701	104.602	4.875	104.372	104.271	104.172
5.375	107.274	107.174	107.074	5.250	107.160	107.060	106.960	4.990	104.954	104.852	104.754	4.990	104.429	104.328	104.229
5.500	107.675	107.575	107.475	5.375	107.482	107.382	107.282	5.000	105.054	104.952	104.854	5.000	104.529	104.428	104.329

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	101.341	101.241	101.141	3.000	99.141	99.041	98.941
4.250	101.848	101.748	101.648	3.125	99.548	99.448	99.348
4.375	102.203	102.103	102.003	3.250	99.924	99.824	99.724
4.500	102.502	102.402	102.302	3.375	100.348	100.248	100.148
4.625	102.924	102.824	102.724	3.500	100.762	100.662	100.562
4.750	103.391	103.291	103.191	3.625	101.116	101.016	100.916
4.875	103.813	103.713	103.613	3.750	101.357	101.257	101.157
4.990	103.925	103.825	103.725	3.875	101.578	101.478	101.378
5.000	104.025	103.925	103.825	3.990	101.518	101.418	101.318
5.125	104.200	104.100	104.000	4.000	101.618	101.518	101.418
5.250	103.464	103.364	103.264	4.125	101.880	101.780	101.680
5.375	103.830	103.730	103.630	4.250	102.103	102.003	101.903
5.500	104.146	104.046	103.946	4.375	102.337	102.237	102.137
5.625	104.330	104.230	104.130	4.500	102.398	102.298	102.198
5.750	102.332	102.217	102.075	4.625	102.470	102.369	102.270
5.875	102.707	102.592	102.450	4.750	102.668	102.566	102.468
5.990	102.942	102.827	102.685	4.875	102.843	102.741	102.643
6.000	103.042	102.927	102.785	4.990	102.914	102.812	102.714
6.125	103.167	103.052	102.910	5.000	103.014	102.912	102.814

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	0.000
All other LTV & FICO combos	-1.500

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

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

30 Day Lock Exp.: 12/20/2017
45 Day Lock Exp.: 1/4/2018
60 Day Lock Exp.: 1/19/2018

W. Rate Sheet Dated: 11/20/2017 **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	96.692	96.592	96.492	3.250	N/A	N/A	N/A	3.375	97.349	97.249	97.149	3.625	97.541	97.441	97.341
3.625	97.405	97.305	97.205	3.375	93.665	93.565	93.465	3.500	98.215	98.115	98.015	3.750	98.309	98.209	98.109
3.750	98.197	98.097	97.997	3.500	95.163	95.063	94.963	3.625	98.772	98.672	98.572	3.875	98.874	98.774	98.674
3.875	98.981	98.881	98.781	3.625	96.123	96.023	95.923	3.750	99.294	99.194	99.094	3.990	99.227	99.127	99.027
3.990	99.525	99.425	99.325	3.750	96.963	96.863	96.763	3.875	99.901	99.801	99.701	4.000	99.327	99.227	99.127
4.000	99.625	99.525	99.425	3.875	97.955	97.855	97.755	3.990	100.304	100.204	100.104	4.125	100.091	99.991	99.891
4.125	100.190	100.090	99.990	3.990	98.729	98.629	98.529	4.000	100.404	100.304	100.204	4.250	100.687	100.587	100.487
4.250	100.863	100.763	100.663	4.000	98.829	98.729	98.629	4.125	100.850	100.750	100.650	4.375	101.146	101.046	100.946
4.375	101.324	101.224	101.124	4.125	99.598	99.498	99.398	4.250	101.695	101.595	101.495	4.500	101.541	101.441	101.341
4.500	101.819	101.719	101.619	4.250	100.743	100.643	100.543	4.375	102.011	101.911	101.811	4.625	101.869	101.769	101.669
4.625	102.302	102.202	102.102	4.375	101.377	101.277	101.177	4.500	102.501	102.401	102.301	4.750	102.344	102.244	102.144
4.750	102.784	102.684	102.584	4.500	102.058	101.958	101.858	4.625	102.899	102.799	102.699	4.875	102.917	102.817	102.717
4.875	103.276	103.176	103.076	4.625	102.724	102.624	102.524	4.750	103.270	103.170	103.070	4.990	103.074	102.974	102.874
4.990	103.454	103.354	103.254	4.750	103.353	103.253	103.153	4.875	103.683	103.583	103.483	5.000	103.174	103.074	102.974
5.000	103.554	103.454	103.354	4.875	103.899	103.799	103.699	4.990	103.914	103.814	103.714	5.125	103.545	103.445	103.345
5.125	104.023	103.923	103.823	4.990	104.106	104.006	103.906	5.000	104.014	103.914	103.814	5.250	103.942	103.842	103.742
5.250	104.603	104.503	104.403	5.000	104.206	104.106	104.006	5.125	104.489	104.389	104.289	5.375	104.409	104.309	104.209
5.375	105.024	104.924	104.824	5.125	104.577	104.477	104.377	5.250	104.910	104.810	104.710	5.500	104.826	104.726	104.626
5.500	105.425	105.325	105.225	5.250	105.326	105.226	105.126	5.375	105.232	105.132	105.032	5.625	105.207	105.107	105.007

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	99.141	99.041	98.941	3.000	95.898	95.798	95.698	3.000	97.820	97.720	97.620	3.000	95.722	95.622	95.522
3.125	99.548	99.448	99.348	3.125	96.470	96.370	96.270	3.125	98.126	98.026	97.926	3.125	96.294	96.194	96.094
3.250	99.924	99.824	99.724	3.250	97.588	97.488	97.388	3.250	98.966	98.866	98.766	3.250	97.402	97.302	97.202
3.375	100.348	100.248	100.148	3.375	98.147	98.047	97.947	3.375	99.248	99.148	99.048	3.375	97.961	97.861	97.761
3.500	100.762	100.662	100.562	3.500	98.657	98.557	98.457	3.500	99.502	99.402	99.302	3.500	98.471	98.371	98.271
3.625	101.116	101.016	100.916	3.625	99.123	99.023	98.923	3.625	99.727	99.627	99.527	3.625	98.917	98.817	98.717
3.750	101.357	101.257	101.157	3.750	99.523	99.423	99.323	3.750	100.256	100.156	100.056	3.750	99.317	99.217	99.117
3.875	101.578	101.478	101.378	3.875	99.894	99.794	99.694	3.875	100.516	100.416	100.316	3.875	99.688	99.588	99.488
3.990	101.518	101.418	101.318	3.990	100.289	100.189	100.089	3.990	100.710	100.610	100.510	3.990	100.083	99.983	99.883
4.000	101.618	101.518	101.418	4.000	100.389	100.289	100.189	4.000	100.810	100.710	100.610	4.000	100.183	100.083	99.983
4.125	101.880	101.780	101.680	4.125	100.817	100.717	100.617	4.125	101.014	100.914	100.814	4.125	100.601	100.501	100.401
4.250	102.103	102.003	101.903	4.250	101.195	101.095	100.995	4.250	101.248	101.148	101.048	4.250	101.009	100.909	100.809
4.375	102.337	102.237	102.137	4.375	101.570	101.470	101.370	4.375	101.461	101.361	101.261	4.375	101.384	101.284	101.184
4.500	102.398	102.298	102.198	4.500	101.679	101.579	101.479	4.500	101.529	101.429	101.329	4.500	101.493	101.393	101.293
4.625	102.470	102.369	102.270	4.625	101.802	101.700	101.602	4.625	101.728	101.627	101.528	4.625	101.616	101.514	101.416
4.750	102.668	102.566	102.468	4.750	102.123	102.022	101.923	4.750	101.911	101.810	101.711	4.750	101.937	101.836	101.737
4.875	102.843	102.741	102.643	4.875	102.409	102.308	102.209	4.875	102.072	101.971	101.872	4.875	102.224	102.122	102.024
4.990	102.914	102.812	102.714	4.990	102.584	102.482	102.384	4.990	102.129	102.028	101.929	4.990	102.398	102.297	102.198
5.000	103.014	102.912	102.814	5.000	102.684	102.582	102.484	5.000	102.229	102.128	102.029	5.000	102.498	102.397	102.298

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.

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.: **12/20/2017**
45 Day Lock Exp.: **1/4/2018**
60 Day Lock Exp.: **1/19/2018**

W. Rate Sheet Dated: **11/20/2017** **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	101.781	101.681	101.581	2.750	98.813	98.713	98.613
3.875	101.954	101.854	101.754	3.875	102.185	102.085	101.985	2.875	99.491	99.391	99.291
3.990	102.391	102.291	102.191	3.990	102.514	102.414	102.314	2.990	99.887	99.787	99.687
4.000	102.491	102.391	102.291	4.000	102.614	102.514	102.414	3.000	99.987	99.887	99.787
4.125	102.934	102.834	102.734	4.125	103.202	103.102	103.000	3.125	100.454	100.354	100.254
4.250	103.521	103.421	103.321	4.250	104.010	103.910	103.806	3.250	100.947	100.847	100.747
4.375	104.004	103.904	103.804	4.375	104.376	104.276	104.171	3.375	101.718	101.618	101.518
4.500	104.329	104.229	104.129	4.500	104.849	104.749	104.643	3.500	102.049	101.949	101.849
4.625	104.644	104.543	104.444	4.625	105.411	105.310	105.205	3.625	102.393	102.293	102.193
4.750	105.161	105.060	104.961	4.750	105.907	105.807	105.701	3.750	102.904	102.804	102.704
4.875	105.617	105.515	105.417	4.875	106.392	106.291	106.186	3.875	103.401	103.301	103.201
4.990	105.933	105.832	105.733	4.990	106.717	106.616	106.513	3.990	103.192	103.092	102.992
5.000	106.033	105.932	105.833	5.000	106.817	106.716	106.613	4.000	103.292	103.192	103.092
5.125	106.443	106.322	106.243	5.125	106.629	106.508	106.429	4.125	103.793	103.693	103.593
5.250	106.886	106.765	106.686	5.250	107.078	106.957	106.878	4.250	104.178	104.078	103.978
5.375	107.257	107.136	107.057	5.375	107.449	107.328	107.249	4.375	104.597	104.497	104.397
5.500	107.581	107.460	107.381	5.500	107.777	107.656	107.577	4.500	105.170	105.070	104.970
5.625	107.693	107.552	107.493	5.625	108.018	107.878	107.818	4.625	105.576	105.476	105.376
5.750	108.069	107.928	107.869	5.750	108.388	108.248	108.188	4.750	103.789	103.687	103.589

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

All Loan Type Adjustments

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

Program Feataures

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only								

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

Cash-Out Refinance

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K					

	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **12/20/2017**
45 Day Lock Exp.: **1/4/2018**
60 Day Lock Exp.: **1/19/2018**

W. Rate Sheet Dated: **11/20/2017** **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	98.632	98.532	98.432	3.750	98.532	98.432	98.332	3.750	99.701	99.601	99.501	3.750	99.601	99.501	99.401
3.875	99.348	99.248	99.148	3.875	99.248	99.148	99.048	3.875	99.730	99.630	99.530	3.875	99.630	99.530	99.430
3.990	99.882	99.782	99.682	3.990	99.782	99.682	99.582	3.990	100.342	100.242	100.142	3.990	100.242	100.142	100.042
4.000	99.982	99.882	99.782	4.000	99.882	99.782	99.682	4.000	100.442	100.342	100.242	4.000	100.342	100.242	100.142
4.125	100.537	100.437	100.337	4.125	100.437	100.337	100.237	4.125	101.122	101.022	100.920	4.125	101.022	100.922	100.820
4.250	101.178	101.078	100.978	4.250	101.078	100.978	100.878	4.250	101.716	101.616	101.512	4.250	101.616	101.516	101.412
4.375	101.733	101.633	101.533	4.375	101.633	101.533	101.433	4.375	102.265	102.165	102.060	4.375	102.165	102.065	101.960
4.500	102.249	102.149	102.049	4.500	102.149	102.049	101.949	4.500	102.769	102.669	102.563	4.500	102.669	102.569	102.463
4.625	102.564	102.463	102.364	4.625	102.464	102.363	102.264	4.625	103.331	103.230	103.125	4.625	103.231	103.130	103.025
4.750	103.081	102.980	102.881	4.750	102.981	102.880	102.781	4.750	103.827	103.727	103.621	4.750	103.727	103.627	103.521
4.875	103.537	103.435	103.337	4.875	103.437	103.335	103.237	4.875	104.312	104.211	104.106	4.875	104.212	104.111	104.006
4.990	103.853	103.752	103.653	4.990	103.753	103.652	103.553	4.990	104.637	104.536	104.433	4.990	104.537	104.436	104.333
5.000	103.953	103.852	103.753	5.000	103.853	103.752	103.653	5.000	104.737	104.636	104.533	5.000	104.637	104.536	104.433
5.125	104.363	104.242	104.163	5.125	104.263	104.142	104.063	5.125	104.549	104.428	104.349	5.125	104.449	104.328	104.249
5.250	104.806	104.685	104.606	5.250	104.706	104.585	104.506	5.250	104.998	104.877	104.798	5.250	104.898	104.777	104.698
5.375	105.177	105.056	104.977	5.375	105.077	104.956	104.877	5.375	105.369	105.248	105.169	5.375	105.269	105.148	105.069
5.500	105.501	105.380	105.301	5.500	105.401	105.280	105.201	5.500	105.697	105.576	105.497	5.500	105.597	105.476	105.397
5.625	105.613	105.472	105.413	5.625	105.513	105.372	105.313	5.625	105.938	105.798	105.738	5.625	105.838	105.698	105.638
5.750	105.989	105.848	105.789	5.750	105.889	105.748	105.689	5.750	106.308	106.168	106.108	5.750	106.208	106.068	106.008

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.474	96.374	96.274	2.750	96.374	96.274	96.174
2.875	97.104	97.004	96.904	2.875	97.004	96.904	96.804
2.990	97.630	97.530	97.430	2.990	97.530	97.430	97.330
3.000	97.730	97.630	97.530	3.000	97.630	97.530	97.430
3.125	98.324	98.224	98.124	3.125	98.224	98.124	98.024
3.250	98.798	98.698	98.598	3.250	98.698	98.598	98.498
3.375	99.414	99.314	99.214	3.375	99.314	99.214	99.114
3.500	99.746	99.646	99.546	3.500	99.646	99.546	99.446
3.625	100.263	100.163	100.063	3.625	100.163	100.063	99.963
3.750	100.774	100.674	100.574	3.750	100.674	100.574	100.474
3.875	101.271	101.171	101.071	3.875	101.171	101.071	100.971
3.990	101.062	100.962	100.862	3.990	100.962	100.862	100.762
4.000	101.162	101.062	100.962	4.000	101.062	100.962	100.862
4.125	101.663	101.563	101.463	4.125	101.563	101.463	101.363
4.250	102.048	101.948	101.848	4.250	101.948	101.848	101.748
4.375	102.467	102.367	102.267	4.375	102.367	102.267	102.167
4.500	103.040	102.940	102.840	4.500	102.940	102.840	102.740
4.625	103.446	103.346	103.246	4.625	103.346	103.246	103.146
4.750	101.659	101.557	101.459	4.750	101.559	101.457	101.359

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

30 Day Lock Exp.:	12/20/2017
45 Day Lock Exp.:	1/4/2018
60 Day Lock Exp.:	1/19/2018

W. Rate Sheet Dated: 11/20/2017 **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	100.712	100.612	100.512	3.750	101.781	101.681	101.581	2.750	98.604	98.504	98.404
3.875	101.428	101.328	101.228	3.875	101.810	101.710	101.610	2.875	99.234	99.134	99.034
3.990	101.962	101.862	101.762	3.990	102.422	102.322	102.222	2.990	99.760	99.660	99.560
4.000	102.062	101.962	101.862	4.000	102.522	102.422	102.322	3.000	99.860	99.760	99.660
4.125	102.617	102.517	102.417	4.125	103.202	103.102	103.000	3.125	100.454	100.354	100.254
4.250	103.258	103.158	103.058	4.250	103.796	103.696	103.592	3.250	100.928	100.828	100.728
4.375	103.813	103.713	103.613	4.375	104.345	104.245	104.140	3.375	101.544	101.444	101.344
4.500	104.329	104.229	104.129	4.500	104.849	104.749	104.643	3.500	101.876	101.776	101.676
4.625	104.644	104.543	104.444	4.625	105.411	105.310	105.205	3.625	102.393	102.293	102.193
4.750	105.161	105.060	104.961	4.750	105.907	105.807	105.701	3.750	102.904	102.804	102.704
4.875	105.617	105.515	105.417	4.875	106.392	106.291	106.186	3.875	103.401	103.301	103.201
4.990	105.933	105.832	105.733	4.990	106.717	106.616	106.513	3.990	103.192	103.092	102.992
5.000	106.033	105.932	105.833	5.000	106.817	106.716	106.613	4.000	103.292	103.192	103.092
5.125	106.443	106.322	106.243	5.125	106.629	106.508	106.429	4.125	103.793	103.693	103.593
5.250	106.886	106.765	106.686	5.250	107.078	106.957	106.878	4.250	104.178	104.078	103.978
5.375	107.257	107.136	107.057	5.375	107.449	107.328	107.249	4.375	104.597	104.497	104.397
5.500	107.581	107.460	107.381	5.500	107.777	107.656	107.577	4.500	105.170	105.070	104.970
5.625	107.693	107.552	107.493	5.625	108.018	107.878	107.818	4.625	105.576	105.476	105.376
5.750	108.069	107.928	107.869	5.750	108.388	108.248	108.188	4.750	103.789	103.687	103.589

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

	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.