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.: **12/21/2017**
45 Day Lock Exp.: **1/5/2018**
60 Day Lock Exp.: **1/22/2018**

W. Rate Sheet Dated: **11/21/2017** **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	100.221	100.071	99.921	3.250	100.004	99.854	99.704	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.670	100.520	100.370	3.375	100.418	100.268	100.118	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.115	100.965	100.815	3.500	100.826	100.676	100.526	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.501	101.351	101.201	3.625	101.176	101.026	100.876	2.250	96.774	96.624	96.474	3.500	101.916	101.766	101.616
3.750	102.712	102.562	102.412	3.750	102.495	102.345	102.195	2.375	97.167	97.017	96.867	3.625	102.302	102.152	102.002
3.875	103.112	102.962	102.812	3.875	102.859	102.709	102.559	2.500	97.557	97.407	97.257	Margin = 2.250		Index = 1.570	
4.000	103.776	103.626	103.476	4.000	103.188	103.038	102.888	2.625	97.898	97.748	97.598				
4.125	104.067	103.917	103.767	4.125	103.443	103.293	103.143	2.750	99.834	99.684	99.534				
4.250	104.235	104.135	104.035	4.250	103.718	103.618	103.518	2.875	100.221	100.071	99.921				
4.375	104.314	104.214	104.114	4.375	104.011	103.911	103.811	3.000	100.597	100.447	100.297				
4.500	104.608	104.508	104.408	4.500	104.269	104.169	104.069	3.125	100.923	100.773	100.623				
4.625	104.835	104.735	104.635	4.625	104.461	104.361	104.261	3.250	101.698	101.548	101.398				
4.750	104.800	104.700	104.600	4.750	104.533	104.433	104.333	3.375	102.020	101.870	101.720				
4.875	105.201	105.101	105.001	4.875	104.899	104.799	104.699	3.500	102.308	102.158	102.008				
5.000	105.495	105.395	105.295	5.000	105.156	105.056	104.956	3.625	102.523	102.373	102.223				
5.125	105.723	105.623	105.523	5.125	105.348	105.248	105.148	3.750	102.756	102.606	102.456				
5.250	106.328	106.228	106.128	5.250	106.060	105.960	105.860	3.875	103.008	102.858	102.708				
5.375	106.679	106.579	106.479	5.375	106.426	106.326	106.226	4.000	103.225	103.075	102.925				
5.500	106.973	106.873	106.773	5.500	106.684	106.584	106.484	4.125	103.380	103.230	103.080				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.861	98.711	98.561	3.250	98.694	98.544	98.394	1.875	N/A	N/A	N/A	3.125	99.902	99.752	99.602
3.375	99.310	99.160	99.010	3.375	99.108	98.958	98.808	2.000	N/A	N/A	N/A	3.250	99.796	99.646	99.496
3.500	99.755	99.605	99.455	3.500	99.516	99.366	99.216	2.125	N/A	N/A	N/A	3.375	100.203	100.053	99.903
3.625	100.141	99.991	99.841	3.625	99.866	99.716	99.566	2.250	95.464	95.314	95.164	3.500	100.606	100.456	100.306
3.750	101.352	101.202	101.052	3.750	101.185	101.035	100.885	2.375	95.857	95.707	95.557	3.625	100.992	100.842	100.692
3.875	101.752	101.602	101.452	3.875	101.549	101.399	101.249	2.500	96.247	96.097	95.947	Margin = 2.250		Index = 1.570	
4.000	102.116	101.966	101.816	4.000	101.878	101.728	101.578	2.625	96.588	96.438	96.288	**30 Year OTC**			
4.125	102.407	102.257	102.107	4.125	102.133	101.983	101.833	2.750	98.524	98.374	98.224	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.575	102.475	102.375	4.250	102.408	102.308	102.208	2.875	98.911	98.761	98.611	3.500	98.025	97.775	97.525
4.375	102.904	102.804	102.704	4.375	102.701	102.601	102.501	3.000	99.287	99.137	98.987	4.000	100.386	100.136	99.886
4.500	103.198	103.098	102.998	4.500	102.959	102.859	102.759	3.125	99.613	99.463	99.313	4.500	101.468	101.218	100.968
4.625	103.425	103.325	103.225	4.625	103.151	103.051	102.951	3.250	100.388	100.238	100.088	5.000	102.355	102.105	101.855
4.750	103.390	103.290	103.190	4.750	103.223	103.123	103.023	3.375	100.710	100.560	100.410	5.500	103.883	103.633	103.383
4.875	103.791	103.691	103.591	4.875	103.589	103.489	103.389	3.500	100.998	100.848	100.698	**15 Year OTC**			
5.000	104.085	103.985	103.885	5.000	103.846	103.746	103.646	3.625	101.213	101.063	100.913	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.313	104.213	104.113	5.125	104.038	103.938	103.838	3.750	101.446	101.296	101.146	2.500	94.517	94.267	94.017
5.250	104.918	104.818	104.718	5.250	104.750	104.650	104.550	3.875	101.698	101.548	101.398	3.000	97.557	97.307	97.057
5.375	105.319	105.219	105.119	5.375	105.116	105.016	104.916	4.000	101.915	101.765	101.615	3.500	99.268	99.018	98.768
5.500	105.613	105.513	105.413	5.500	105.374	105.274	105.174	4.125	102.070	101.920	101.770	4.000	100.185	99.935	99.685

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:	11/21/2017	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)

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30 Day Lock Exp.:	**12/21/2017**
45 Day Lock Exp.:	**1/5/2018**
60 Day Lock Exp.:	**1/22/2018**

W. Rate Sheet Dated: **11/21/2017** **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	99.253	99.103	98.953	3.250	99.036	98.886	98.736	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.702	99.552	99.402	3.375	99.449	99.299	99.149	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.146	99.996	99.846	3.500	99.857	99.707	99.557	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.532	100.382	100.232	3.625	100.208	100.058	99.908	2.250	94.774	94.624	94.474	3.500	100.95	100.797	100.647
3.750	101.431	101.281	101.131	3.750	101.214	101.064	100.914	2.375	95.167	95.017	94.867	3.625	101.33	101.183	101.033
3.875	101.831	101.681	101.531	3.875	101.578	101.428	101.278	2.500	95.557	95.407	95.257	Margin = 2.250		Index = 1.570	
4.000	102.495	102.345	102.195	4.000	101.907	101.757	101.607	2.625	95.898	95.748	95.598				
4.125	102.785	102.635	102.485	4.125	102.161	102.011	101.861	2.750	98.146	97.996	97.846				
4.250	102.673	102.573	102.473	4.250	102.155	102.055	101.955	2.875	98.534	98.384	98.234				
4.375	102.752	102.652	102.552	4.375	102.449	102.349	102.249	3.000	98.909	98.759	98.609				
4.500	103.045	102.945	102.845	4.500	102.707	102.607	102.507	3.125	99.235	99.085	98.935				
4.625	103.273	103.173	103.073	4.625	102.899	102.799	102.699	3.250	100.729	100.579	100.429				
4.750	102.144	102.044	101.944	4.750	101.876	101.776	101.676	3.375	101.051	100.901	100.751				
4.875	102.545	102.445	102.345	4.875	102.242	102.142	102.042	3.500	101.339	101.189	101.039				
5.000	102.839	102.739	102.639	5.000	102.500	102.400	102.300	3.625	101.554	101.404	101.254				
5.125	103.066	102.966	102.866	5.125	102.692	102.592	102.492	3.750	101.475	101.325	101.175				
5.250	100.078	99.978	99.878	5.250	99.810	99.710	99.610	3.875	101.727	101.577	101.427				
5.375	100.429	100.329	100.229	5.375	100.176	100.076	99.976	4.000	101.944	101.794	101.644				
5.500	100.723	100.623	100.523	5.500	100.434	100.334	100.234	4.125	102.099	101.949	101.799				

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	97.893	97.743	97.593	3.250	97.726	97.576	97.426	1.875	N/A	N/A	N/A	3.125	98.215	98.065	97.915
3.375	98.342	98.192	98.042	3.375	98.139	97.989	97.839	2.000	N/A	N/A	N/A	3.250	98.827	98.677	98.527
3.500	98.786	98.636	98.486	3.500	98.547	98.397	98.247	2.125	N/A	N/A	N/A	3.375	99.235	99.085	98.935
3.625	99.172	99.022	98.872	3.625	98.898	98.748	98.598	2.250	93.714	93.564	93.414	3.500	99.637	99.487	99.337
3.750	100.071	99.921	99.771	3.750	99.904	99.754	99.604	2.375	94.107	93.957	93.807	3.625	100.023	99.873	99.723
3.875	100.471	100.321	100.171	3.875	100.268	100.118	99.968	2.500	94.497	94.347	94.197	Margin = 2.250		Index = 1.570	
4.000	100.835	100.685	100.535	4.000	100.597	100.447	100.297	2.625	94.838	94.688	94.538	**30 Year OTC**			
4.125	101.125	100.975	100.825	4.125	100.851	100.701	100.551	2.750	97.461	97.311	97.161	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.013	100.913	100.813	4.250	100.845	100.745	100.645	2.875	97.849	97.699	97.549	3.500	97.056	96.806	96.556
4.375	101.342	101.242	101.142	4.375	101.139	101.039	100.939	3.000	98.224	98.074	97.924	4.000	99.105	98.855	98.605
4.500	101.635	101.535	101.435	4.500	101.397	101.297	101.197	3.125	98.550	98.400	98.250	4.500	99.905	99.655	99.405
4.625	101.863	101.763	101.663	4.625	101.589	101.489	101.389	3.250	98.958	98.808	98.658	5.000	99.699	99.449	99.199
4.750	100.734	100.634	100.534	4.750	100.566	100.466	100.366	3.375	99.281	99.131	98.981	5.500	97.633	97.383	97.133
4.875	101.135	101.035	100.935	4.875	100.932	100.832	100.732	3.500	99.568	99.418	99.268	**15 Year OTC**			
5.000	101.429	101.329	101.229	5.000	101.190	101.090	100.990	3.625	99.783	99.633	99.483	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.656	101.556	101.456	5.125	101.382	101.282	101.182	3.750	99.556	99.406	99.256	2.500	92.767	92.517	92.267
5.250	98.668	98.568	98.468	5.250	98.500	98.400	98.300	3.875	99.808	99.658	99.508	3.000	96.494	96.244	95.994
5.375	99.069	98.969	98.869	5.375	98.866	98.766	98.666	4.000	100.025	99.875	99.725	3.500	97.838	97.588	97.338
5.500	99.363	99.263	99.163	5.500	99.124	99.024	98.924	4.125	100.179	100.029	99.879	4.000	98.295	98.045	97.795

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
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Max USDA-GRH Rate

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W. Rate Sheet Dated: 11/21/2017 **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	99.700	99.600	99.500	3.375	99.702	99.602	99.502	3.000	99.981	99.881	99.781	3.000	100.054	99.954	99.854
3.625	100.296	100.196	100.096	3.500	100.443	100.343	100.243	3.125	100.397	100.297	100.197	3.125	100.361	100.261	100.161
3.750	101.316	101.216	101.116	3.625	101.002	100.902	100.802	3.250	100.941	100.841	100.741	3.250	101.207	101.107	101.007
3.875	101.883	101.783	101.683	3.750	101.660	101.560	101.460	3.375	101.617	101.517	101.417	3.375	101.490	101.390	101.290
3.990	102.319	102.219	102.119	3.875	102.124	102.024	101.924	3.500	101.948	101.848	101.748	3.500	101.745	101.645	101.545
4.000	102.419	102.319	102.219	3.990	102.530	102.430	102.330	3.625	102.140	102.040	101.940	3.625	101.972	101.872	101.772
4.125	102.863	102.763	102.663	4.000	102.630	102.530	102.430	3.750	102.502	102.402	102.302	3.750	102.510	102.410	102.310
4.250	103.418	103.318	103.218	4.125	103.078	102.978	102.878	3.875	102.838	102.738	102.638	3.875	102.774	102.674	102.574
4.375	103.902	103.802	103.702	4.250	103.907	103.807	103.707	3.990	102.997	102.897	102.797	3.990	102.969	102.869	102.769
4.500	104.014	103.914	103.814	4.375	104.272	104.172	104.072	4.000	103.097	102.997	102.897	4.000	103.069	102.969	102.869
4.625	104.500	104.400	104.300	4.500	104.696	104.596	104.496	4.125	103.446	103.346	103.246	4.125	103.275	103.175	103.075
4.750	104.984	104.884	104.784	4.625	105.098	104.998	104.898	4.250	103.787	103.687	103.587	4.250	103.510	103.410	103.310
4.875	105.479	105.379	105.279	4.750	105.471	105.371	105.271	4.375	104.127	104.027	103.927	4.375	103.724	103.624	103.524
4.990	105.659	105.559	105.459	4.875	105.886	105.786	105.686	4.500	104.224	104.124	104.024	4.500	103.788	103.688	103.588
5.000	105.759	105.659	105.559	4.990	106.126	106.026	105.926	4.625	104.216	104.114	104.016	4.625	103.991	103.889	103.791
5.125	106.237	106.137	106.037	5.000	106.226	106.126	106.026	4.750	104.507	104.405	104.307	4.750	104.175	104.073	103.975
5.250	106.819	106.719	106.619	5.125	106.703	106.603	106.503	4.875	104.767	104.666	104.567	4.875	104.337	104.236	104.137
5.375	107.243	107.143	107.043	5.250	107.126	107.026	106.926	4.990	104.916	104.814	104.716	4.990	104.395	104.294	104.195
5.500	107.643	107.543	107.443	5.375	107.449	107.349	107.249	5.000	105.016	104.914	104.816	5.000	104.495	104.394	104.295

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	101.319	101.219	101.119	3.000	99.075	98.975	98.875
4.250	101.828	101.728	101.628	3.125	99.483	99.383	99.283
4.375	102.186	102.086	101.986	3.250	99.865	99.765	99.665
4.500	102.487	102.387	102.287	3.375	100.291	100.191	100.091
4.625	102.871	102.771	102.671	3.500	100.705	100.605	100.505
4.750	103.341	103.241	103.141	3.625	101.061	100.961	100.861
4.875	103.766	103.666	103.566	3.750	101.303	101.203	101.103
4.990	103.880	103.780	103.680	3.875	101.528	101.428	101.328
5.000	103.980	103.880	103.780	3.990	101.467	101.367	101.267
5.125	104.152	104.052	103.952	4.000	101.567	101.467	101.367
5.250	103.430	103.330	103.230	4.125	101.841	101.741	101.641
5.375	103.797	103.697	103.597	4.250	102.067	101.967	101.867
5.500	104.115	104.015	103.915	4.375	102.301	102.201	102.101
5.625	104.298	104.198	104.098	4.500	102.363	102.263	102.163
5.750	102.309	102.192	102.050	4.625	102.433	102.331	102.233
5.875	102.685	102.568	102.426	4.750	102.631	102.530	102.431
5.990	102.919	102.802	102.660	4.875	102.808	102.706	102.608
6.000	103.019	102.902	102.760	4.990	102.880	102.778	102.680
6.125	103.143	103.026	102.884	5.000	102.980	102.878	102.780

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

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.

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.: 12/21/2017
45 Day Lock Exp.: 1/5/2018
60 Day Lock Exp.: 1/22/2018

W. Rate Sheet Dated: 11/21/2017 **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	96.668	96.568	96.468	3.250	N/A	N/A	N/A	3.375	97.326	97.226	97.126	3.625	97.519	97.419	97.319
3.625	97.383	97.283	97.183	3.375	93.638	93.538	93.438	3.500	98.193	98.093	97.993	3.750	98.291	98.191	98.091
3.750	98.167	98.067	97.967	3.500	95.139	95.039	94.939	3.625	98.752	98.652	98.552	3.875	98.859	98.759	98.659
3.875	98.954	98.854	98.754	3.625	96.101	96.001	95.901	3.750	99.265	99.165	99.065	3.990	99.203	99.103	99.003
3.990	99.500	99.400	99.300	3.750	96.943	96.843	96.743	3.875	99.874	99.774	99.674	4.000	99.303	99.203	99.103
4.000	99.600	99.500	99.400	3.875	97.924	97.824	97.724	3.990	100.280	100.180	100.080	4.125	100.068	99.968	99.868
4.125	100.167	100.067	99.967	3.990	98.702	98.602	98.502	4.000	100.380	100.280	100.180	4.250	100.668	100.568	100.468
4.250	100.803	100.703	100.603	4.000	98.802	98.702	98.602	4.125	100.828	100.728	100.628	4.375	101.129	101.029	100.929
4.375	101.263	101.163	101.063	4.125	99.574	99.474	99.374	4.250	101.635	101.535	101.435	4.500	101.527	101.427	101.327
4.500	101.764	101.664	101.564	4.250	100.678	100.578	100.478	4.375	101.954	101.854	101.754	4.625	101.857	101.757	101.657
4.625	102.250	102.150	102.050	4.375	101.316	101.216	101.116	4.500	102.446	102.346	102.246	4.750	102.295	102.195	102.095
4.750	102.734	102.634	102.534	4.500	101.999	101.899	101.799	4.625	102.848	102.748	102.648	4.875	102.872	102.772	102.672
4.875	103.229	103.129	103.029	4.625	102.670	102.570	102.470	4.750	103.221	103.121	103.021	4.990	103.029	102.929	102.829
4.990	103.409	103.309	103.209	4.750	103.303	103.203	103.103	4.875	103.636	103.536	103.436	5.000	103.129	103.029	102.929
5.000	103.509	103.409	103.309	4.875	103.853	103.753	103.653	4.990	103.876	103.776	103.676	5.125	103.502	103.402	103.302
5.125	103.987	103.887	103.787	4.990	104.061	103.961	103.861	5.000	103.976	103.876	103.776	5.250	103.909	103.809	103.709
5.250	104.569	104.469	104.369	5.000	104.161	104.061	103.961	5.125	104.453	104.353	104.253	5.375	104.376	104.276	104.176
5.375	104.993	104.893	104.793	5.125	104.534	104.434	104.334	5.250	104.876	104.776	104.676	5.500	104.794	104.694	104.594
5.500	105.393	105.293	105.193	5.250	105.292	105.192	105.092	5.375	105.199	105.099	104.999	5.625	105.176	105.076	104.976

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	99.075	98.975	98.875	3.000	95.831	95.731	95.631	3.000	97.754	97.654	97.554	3.000	95.655	95.555	95.455
3.125	99.483	99.383	99.283	3.125	96.405	96.305	96.205	3.125	98.061	97.961	97.861	3.125	96.229	96.129	96.029
3.250	99.865	99.765	99.665	3.250	97.525	97.425	97.325	3.250	98.907	98.807	98.707	3.250	97.340	97.240	97.140
3.375	100.291	100.191	100.091	3.375	98.087	97.987	97.887	3.375	99.190	99.090	98.990	3.375	97.901	97.801	97.701
3.500	100.705	100.605	100.505	3.500	98.600	98.500	98.400	3.500	99.445	99.345	99.245	3.500	98.414	98.314	98.214
3.625	101.061	100.961	100.861	3.625	99.068	98.968	98.868	3.625	99.672	99.572	99.472	3.625	98.862	98.762	98.662
3.750	101.303	101.203	101.103	3.750	99.471	99.371	99.271	3.750	100.210	100.110	100.010	3.750	99.265	99.165	99.065
3.875	101.528	101.428	101.328	3.875	99.844	99.744	99.644	3.875	100.474	100.374	100.274	3.875	99.638	99.538	99.438
3.990	101.467	101.367	101.267	3.990	100.247	100.147	100.047	3.990	100.669	100.569	100.469	3.990	100.042	99.942	99.842
4.000	101.567	101.467	101.367	4.000	100.347	100.247	100.147	4.000	100.769	100.669	100.569	4.000	100.142	100.042	99.942
4.125	101.841	101.741	101.641	4.125	100.778	100.678	100.578	4.125	100.975	100.875	100.775	4.125	100.563	100.463	100.363
4.250	102.067	101.967	101.867	4.250	101.159	101.059	100.959	4.250	101.210	101.110	101.010	4.250	100.973	100.873	100.773
4.375	102.301	102.201	102.101	4.375	101.536	101.436	101.336	4.375	101.424	101.324	101.224	4.375	101.350	101.250	101.150
4.500	102.363	102.263	102.163	4.500	101.643	101.543	101.443	4.500	101.488	101.388	101.288	4.500	101.457	101.357	101.257
4.625	102.433	102.331	102.233	4.625	101.765	101.663	101.565	4.625	101.691	101.589	101.491	4.625	101.579	101.477	101.379
4.750	102.631	102.530	102.431	4.750	102.087	101.985	101.887	4.750	101.875	101.773	101.675	4.750	101.901	101.800	101.701
4.875	102.808	102.706	102.608	4.875	102.374	102.273	102.174	4.875	102.037	101.936	101.837	4.875	102.188	102.087	101.988
4.990	102.880	102.778	102.680	4.990	102.550	102.449	102.350	4.990	102.095	101.994	101.895	4.990	102.364	102.263	102.164
5.000	102.980	102.878	102.780	5.000	102.650	102.549	102.450	5.000	102.195	102.094	101.995	5.000	102.464	102.363	102.264

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	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
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.: **12/21/2017**
45 Day Lock Exp.: **1/5/2018**
60 Day Lock Exp.: **1/22/2018**

W. Rate Sheet Dated: **11/21/2017** **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	101.316	101.216	101.116	3.750	101.754	101.654	101.554	2.750	98.808	98.708	98.608
3.875	101.883	101.783	101.683	3.875	102.426	102.326	102.217	2.875	99.485	99.385	99.285
3.990	102.319	102.219	102.119	3.990	102.963	102.863	102.750	2.990	99.881	99.781	99.681
4.000	102.419	102.319	102.219	4.000	103.063	102.963	102.850	3.000	99.981	99.881	99.781
4.125	102.863	102.763	102.663	4.125	103.146	103.046	102.929	3.125	100.405	100.305	100.205
4.250	103.418	103.318	103.218	4.250	103.907	103.807	103.688	3.250	101.054	100.954	100.854
4.375	103.902	103.802	103.702	4.375	104.291	104.191	104.071	3.375	101.617	101.517	101.417
4.500	104.301	104.201	104.101	4.500	104.797	104.697	104.576	3.500	101.948	101.848	101.748
4.625	104.590	104.489	104.390	4.625	105.349	105.248	105.137	3.625	102.350	102.250	102.150
4.750	105.109	105.007	104.909	4.750	105.847	105.747	105.635	3.750	102.862	102.762	102.662
4.875	105.566	105.465	105.366	4.875	106.334	106.233	106.121	3.875	103.360	103.260	103.160
4.990	105.885	105.784	105.685	4.990	106.660	106.559	106.450	3.990	103.170	103.070	102.970
5.000	105.985	105.884	105.785	5.000	106.760	106.659	106.550	4.000	103.270	103.170	103.070
5.125	106.361	106.240	106.161	5.125	106.546	106.426	106.346	4.125	103.772	103.672	103.572
5.250	106.805	106.684	106.605	5.250	106.997	106.876	106.797	4.250	104.159	104.059	103.959
5.375	107.178	107.057	106.978	5.375	107.370	107.249	107.170	4.375	104.578	104.478	104.378
5.500	107.503	107.382	107.303	5.500	107.699	107.578	107.499	4.500	105.152	105.052	104.952
5.625	107.730	107.589	107.530	5.625	108.055	107.915	107.855	4.625	105.559	105.459	105.359
5.750	108.108	107.967	107.908	5.750	108.427	108.286	108.227	4.750	103.784	103.682	103.584

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.

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

AFR

[AFR Loan Center](https://)
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.: **12/21/2017**
45 Day Lock Exp.: **1/5/2018**
60 Day Lock Exp.: **1/22/2018**

W. Rate Sheet Dated: **11/21/2017** **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	98.605	98.505	98.405	3.750	98.505	98.405	98.305	3.750	99.674	99.574	99.474	3.750	99.574	99.474	99.374
3.875	99.323	99.223	99.123	3.875	99.223	99.123	99.023	3.875	100.346	100.246	100.137	3.875	100.246	100.146	100.037
3.990	99.860	99.760	99.660	3.990	99.760	99.660	99.560	3.990	100.883	100.783	100.670	3.990	100.783	100.683	100.570
4.000	99.960	99.860	99.760	4.000	99.860	99.760	99.660	4.000	100.983	100.883	100.770	4.000	100.883	100.783	100.670
4.125	100.504	100.404	100.304	4.125	100.404	100.304	100.204	4.125	101.066	100.966	100.849	4.125	100.966	100.866	100.749
4.250	101.146	101.046	100.946	4.250	101.046	100.946	100.846	4.250	101.661	101.561	101.442	4.250	101.561	101.461	101.342
4.375	101.703	101.603	101.503	4.375	101.603	101.503	101.403	4.375	102.211	102.111	101.991	4.375	102.111	102.011	101.891
4.500	102.221	102.121	102.021	4.500	102.121	102.021	101.921	4.500	102.717	102.617	102.496	4.500	102.617	102.517	102.396
4.625	102.510	102.409	102.310	4.625	102.410	102.309	102.210	4.625	103.269	103.168	103.057	4.625	103.169	103.068	102.957
4.750	103.029	102.927	102.829	4.750	102.929	102.827	102.729	4.750	103.767	103.667	103.555	4.750	103.667	103.567	103.455
4.875	103.486	103.385	103.286	4.875	103.386	103.285	103.186	4.875	104.254	104.153	104.041	4.875	104.154	104.053	103.941
4.990	103.805	103.704	103.605	4.990	103.705	103.604	103.505	4.990	104.580	104.479	104.370	4.990	104.480	104.379	104.270
5.000	103.905	103.804	103.705	5.000	103.805	103.704	103.605	5.000	104.680	104.579	104.470	5.000	104.580	104.479	104.370
5.125	104.281	104.160	104.081	5.125	104.181	104.060	103.981	5.125	104.466	104.346	104.266	5.125	104.366	104.246	104.166
5.250	104.725	104.604	104.525	5.250	104.625	104.504	104.425	5.250	104.917	104.796	104.717	5.250	104.817	104.696	104.617
5.375	105.098	104.977	104.898	5.375	104.998	104.877	104.798	5.375	105.290	105.169	105.090	5.375	105.190	105.069	104.990
5.500	105.423	105.302	105.223	5.500	105.323	105.202	105.123	5.500	105.619	105.498	105.419	5.500	105.519	105.398	105.319
5.625	105.650	105.509	105.450	5.625	105.550	105.409	105.350	5.625	105.975	105.835	105.775	5.625	105.875	105.735	105.675
5.750	106.028	105.887	105.828	5.750	105.928	105.787	105.728	5.750	106.347	106.206	106.147	5.750	106.247	106.106	106.047

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.424	96.324	96.224	2.750	96.324	96.224	96.124
2.875	97.054	96.954	96.854	2.875	96.954	96.854	96.754
2.990	97.580	97.480	97.380	2.990	97.480	97.380	97.280
3.000	97.680	97.580	97.480	3.000	97.580	97.480	97.380
3.125	98.275	98.175	98.075	3.125	98.175	98.075	97.975
3.250	98.924	98.824	98.724	3.250	98.824	98.724	98.624
3.375	99.400	99.300	99.200	3.375	99.300	99.200	99.100
3.500	99.703	99.603	99.503	3.500	99.603	99.503	99.403
3.625	100.220	100.120	100.020	3.625	100.120	100.020	99.920
3.750	100.732	100.632	100.532	3.750	100.632	100.532	100.432
3.875	101.230	101.130	101.030	3.875	101.130	101.030	100.930
3.990	101.040	100.940	100.840	3.990	100.940	100.840	100.740
4.000	101.140	101.040	100.940	4.000	101.040	100.940	100.840
4.125	101.642	101.542	101.442	4.125	101.542	101.442	101.342
4.250	102.029	101.929	101.829	4.250	101.929	101.829	101.729
4.375	102.448	102.348	102.248	4.375	102.348	102.248	102.148
4.500	103.022	102.922	102.822	4.500	102.922	102.822	102.722
4.625	103.429	103.329	103.229	4.625	103.329	103.229	103.129
4.750	101.654	101.552	101.454	4.750	101.554	101.452	101.354

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.:	12/21/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	1/5/2018
			60 Day Lock Exp.:	1/22/2018

W. Rate Sheet Dated: 11/21/2017 **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	100.685	100.585	100.485	3.750	101.754	101.654	101.554	2.750	98.554	98.454	98.354
3.875	101.403	101.303	101.203	3.875	102.426	102.326	102.217	2.875	99.184	99.084	98.984
3.990	101.940	101.840	101.740	3.990	102.963	102.863	102.750	2.990	99.710	99.610	99.510
4.000	102.040	101.940	101.840	4.000	103.063	102.963	102.850	3.000	99.810	99.710	99.610
4.125	102.584	102.484	102.384	4.125	103.146	103.046	102.929	3.125	100.405	100.305	100.205
4.250	103.226	103.126	103.026	4.250	103.741	103.641	103.522	3.250	101.054	100.954	100.854
4.375	103.783	103.683	103.583	4.375	104.291	104.191	104.071	3.375	101.530	101.430	101.330
4.500	104.301	104.201	104.101	4.500	104.797	104.697	104.576	3.500	101.833	101.733	101.633
4.625	104.590	104.489	104.390	4.625	105.349	105.248	105.137	3.625	102.350	102.250	102.150
4.750	105.109	105.007	104.909	4.750	105.847	105.747	105.635	3.750	102.862	102.762	102.662
4.875	105.566	105.465	105.366	4.875	106.334	106.233	106.121	3.875	103.360	103.260	103.160
4.990	105.885	105.784	105.685	4.990	106.660	106.559	106.450	3.990	103.170	103.070	102.970
5.000	105.985	105.884	105.785	5.000	106.760	106.659	106.550	4.000	103.270	103.170	103.070
5.125	106.361	106.240	106.161	5.125	106.546	106.426	106.346	4.125	103.772	103.672	103.572
5.250	106.805	106.684	106.605	5.250	106.997	106.876	106.797	4.250	104.159	104.059	103.959
5.375	107.178	107.057	106.978	5.375	107.370	107.249	107.170	4.375	104.578	104.478	104.378
5.500	107.503	107.382	107.303	5.500	107.699	107.578	107.499	4.500	105.152	105.052	104.952
5.625	107.730	107.589	107.530	5.625	108.055	107.915	107.855	4.625	105.559	105.459	105.359
5.750	108.108	107.967	107.908	5.750	108.427	108.286	108.227	4.750	103.784	103.682	103.584

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap

FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

All Loan Type Adjustments

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

	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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