AFR

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**12/22/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**1/8/2018**
		60 Day Lock Exp.:	**1/22/2018**

W. Rate Sheet Dated: **11/22/2017** **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	100.175	100.025	99.875	3.250	99.957	99.807	99.657	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.624	100.474	100.324	3.375	100.371	100.221	100.071	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.068	100.918	100.768	3.500	100.779	100.629	100.479	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.454	101.304	101.154	3.625	101.130	100.980	100.830	2.250	96.805	96.655	96.505	3.500	101.916	101.766	101.616
3.750	102.697	102.547	102.375	3.750	102.480	102.330	102.158	2.375	97.199	97.049	96.899	3.625	102.302	102.152	102.002
3.875	103.096	102.946	102.774	3.875	102.843	102.693	102.521	2.500	97.588	97.438	97.288	Margin = 2.250		Index = 1.570	
4.000	103.761	103.611	103.439	4.000	103.172	103.022	102.850	2.625	97.929	97.779	97.629				
4.125	104.051	103.901	103.729	4.125	103.427	103.277	103.105	2.750	99.951	99.801	99.651				
4.250	104.282	104.182	104.082	4.250	103.765	103.665	103.565	2.875	100.339	100.189	100.039				
4.375	104.361	104.261	104.161	4.375	104.058	103.958	103.858	3.000	100.714	100.564	100.414				
4.500	104.655	104.555	104.455	4.500	104.316	104.216	104.116	3.125	101.040	100.890	100.740				
4.625	104.882	104.782	104.682	4.625	104.508	104.408	104.308	3.250	101.803	101.653	101.503				
4.750	104.659	104.550	104.425	4.750	104.392	104.283	104.158	3.375	102.126	101.976	101.826				
4.875	105.061	104.951	104.826	4.875	104.758	104.649	104.524	3.500	102.413	102.263	102.113				
5.000	105.354	105.245	105.120	5.000	105.016	104.906	104.781	3.625	102.628	102.478	102.328				
5.125	105.582	105.473	105.348	5.125	105.208	105.098	104.973	3.750	102.807	102.657	102.507				
5.250	106.343	106.125	106.025	5.250	106.076	105.857	105.757	3.875	103.059	102.909	102.759				
5.375	106.695	106.476	106.376	5.375	106.442	106.223	106.123	4.000	103.276	103.126	102.976				
5.500	106.988	106.770	106.670	5.500	106.700	106.481	106.381	4.125	103.431	103.281	103.131				

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	98.815	98.665	98.515	3.250	98.647	98.497	98.347	1.875	N/A	N/A	N/A	3.125	99.902	99.752	99.602
3.375	99.264	99.114	98.964	3.375	99.061	98.911	98.761	2.000	N/A	N/A	N/A	3.250	99.796	99.646	99.496
3.500	99.708	99.558	99.408	3.500	99.469	99.319	99.169	2.125	N/A	N/A	N/A	3.375	100.203	100.053	99.903
3.625	100.094	99.944	99.794	3.625	99.820	99.670	99.520	2.250	95.495	95.345	95.195	3.500	100.606	100.456	100.306
3.750	101.337	101.187	101.015	3.750	101.170	101.020	100.848	2.375	95.889	95.739	95.589	3.625	100.992	100.842	100.692
3.875	101.736	101.586	101.414	3.875	101.533	101.383	101.211	2.500	96.278	96.128	95.978	Margin = 2.250		Index = 1.570	
4.000	102.101	101.951	101.779	4.000	101.862	101.712	101.540	2.625	96.619	96.469	96.319	**30 Year OTC**			
4.125	102.391	102.241	102.069	4.125	102.117	101.967	101.795	2.750	98.641	98.491	98.341	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.622	102.522	102.422	4.250	102.455	102.355	102.255	2.875	99.029	98.879	98.729	3.500	97.978	97.728	97.478
4.375	102.951	102.851	102.751	4.375	102.748	102.648	102.548	3.000	99.404	99.254	99.104	4.000	100.371	100.121	99.871
4.500	103.245	103.145	103.045	4.500	103.006	102.906	102.806	3.125	99.730	99.580	99.430	4.500	101.515	101.265	101.015
4.625	103.472	103.372	103.272	4.625	103.198	103.098	102.998	3.250	100.493	100.343	100.193	5.000	102.214	101.964	101.714
4.750	103.249	103.140	103.015	4.750	103.082	102.973	102.848	3.375	100.816	100.666	100.516	5.500	103.898	103.648	103.398
4.875	103.651	103.541	103.416	4.875	103.448	103.339	103.214	3.500	101.103	100.953	100.803	**15 Year OTC**			
5.000	103.944	103.835	103.710	5.000	103.706	103.596	103.471	3.625	101.318	101.168	101.018	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.172	104.063	103.938	5.125	103.898	103.788	103.663	3.750	101.497	101.347	101.197	2.500	94.548	94.298	94.048
5.250	104.933	104.715	104.615	5.250	104.766	104.547	104.447	3.875	101.749	101.599	101.449	3.000	97.674	97.424	97.174
5.375	105.335	105.116	105.016	5.375	105.132	104.913	104.813	4.000	101.966	101.816	101.666	3.500	99.373	99.123	98.873
5.500	105.628	105.410	105.310	5.500	105.390	105.171	105.071	4.125	102.121	101.971	101.821	4.000	100.236	99.986	99.736

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:	11/22/2017	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.:	**12/22/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**1/8/2018**
			60 Day Lock Exp.:	**1/22/2018**

W. Rate Sheet Dated: **11/22/2017** **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	99.206	99.056	98.906	3.250	98.989	98.839	98.689	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.655	99.505	99.355	3.375	99.402	99.252	99.102	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.099	99.949	99.799	3.500	99.811	99.661	99.511	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.485	100.335	100.185	3.625	100.161	100.011	99.861	2.250	94.805	94.655	94.505	3.500	100.95	100.797	100.647
3.750	101.416	101.266	101.094	3.750	101.198	101.048	100.876	2.375	95.199	95.049	94.899	3.625	101.33	101.183	101.033
3.875	101.815	101.665	101.493	3.875	101.562	101.412	101.240	2.500	95.588	95.438	95.288	Margin = 2.250		Index = 1.570	
4.000	102.479	102.329	102.158	4.000	101.891	101.741	101.569	2.625	95.929	95.779	95.629				
4.125	102.770	102.620	102.448	4.125	102.146	101.996	101.824	2.750	98.264	98.114	97.964				
4.250	102.719	102.619	102.519	4.250	102.202	102.102	102.002	2.875	98.651	98.501	98.351				
4.375	102.799	102.699	102.599	4.375	102.496	102.396	102.296	3.000	99.026	98.876	98.726				
4.500	103.092	102.992	102.892	4.500	102.754	102.654	102.554	3.125	99.352	99.202	99.052				
4.625	103.320	103.220	103.120	4.625	102.946	102.846	102.746	3.250	100.834	100.684	100.534				
4.750	102.003	101.894	101.769	4.750	101.736	101.626	101.501	3.375	101.157	101.007	100.857				
4.875	102.405	102.295	102.170	4.875	102.102	101.992	101.867	3.500	101.444	101.294	101.144				
5.000	102.698	102.589	102.464	5.000	102.360	102.250	102.125	3.625	101.660	101.510	101.360				
5.125	102.926	102.816	102.691	5.125	102.552	102.442	102.317	3.750	101.526	101.376	101.226				
5.250	100.093	99.875	99.775	5.250	99.826	99.607	99.507	3.875	101.778	101.628	101.478				
5.375	100.445	100.226	100.126	5.375	100.192	99.973	99.873	4.000	101.995	101.845	101.695				
5.500	100.738	100.520	100.420	5.500	100.450	100.231	100.131	4.125	102.149	101.999	101.849				

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	97.846	97.696	97.546	3.250	97.679	97.529	97.379	1.875	N/A	N/A	N/A	3.125	98.215	98.065	97.915
3.375	98.295	98.145	97.995	3.375	98.092	97.942	97.792	2.000	N/A	N/A	N/A	3.250	98.827	98.677	98.527
3.500	98.739	98.589	98.439	3.500	98.501	98.351	98.201	2.125	N/A	N/A	N/A	3.375	99.235	99.085	98.935
3.625	99.125	98.975	98.825	3.625	98.851	98.701	98.551	2.250	93.745	93.595	93.445	3.500	99.637	99.487	99.337
3.750	100.056	99.906	99.734	3.750	99.888	99.738	99.566	2.375	94.139	93.989	93.839	3.625	100.023	99.873	99.723
3.875	100.455	100.305	100.133	3.875	100.252	100.102	99.930	2.500	94.528	94.378	94.228	Margin = 2.250		Index = 1.570	
4.000	100.819	100.669	100.498	4.000	100.581	100.431	100.259	2.625	94.869	94.719	94.569	**30 Year OTC**			
4.125	101.110	100.960	100.788	4.125	100.836	100.686	100.514	2.750	97.579	97.429	97.279	**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	97.966	97.816	97.666	3.500	97.009	96.759	96.509
4.375	101.389	101.289	101.189	4.375	101.186	101.086	100.986	3.000	98.341	98.191	98.041	4.000	99.089	98.839	98.589
4.500	101.682	101.582	101.482	4.500	101.444	101.344	101.244	3.125	98.667	98.517	98.367	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	99.064	98.914	98.764	5.000	99.558	99.308	99.058
4.750	100.593	100.484	100.359	4.750	100.426	100.316	100.191	3.375	99.386	99.236	99.086	5.500	97.648	97.398	97.148
4.875	100.995	100.885	100.760	4.875	100.792	100.682	100.557	3.500	99.674	99.524	99.374	**15 Year OTC**			
5.000	101.288	101.179	101.054	5.000	101.050	100.940	100.815	3.625	99.889	99.739	99.589	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.516	101.406	101.281	5.125	101.242	101.132	101.007	3.750	99.606	99.456	99.306	2.500	92.798	92.548	92.298
5.250	98.683	98.465	98.365	5.250	98.516	98.297	98.197	3.875	99.858	99.708	99.558	3.000	96.611	96.361	96.111
5.375	99.085	98.866	98.766	5.375	98.882	98.663	98.563	4.000	100.076	99.926	99.776	3.500	97.944	97.694	97.444
5.500	99.378	99.160	99.060	5.500	99.140	98.921	98.821	4.125	100.230	100.080	99.930	4.000	98.346	98.096	97.846

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:	11/22/2017	4.750%

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

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

AFR Loan Center
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30 Day Lock Exp.: **12/22/2017**
45 Day Lock Exp.: **1/8/2018**
60 Day Lock Exp.: **1/22/2018**

W. Rate Sheet Dated: **11/22/2017** **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	99.660	99.560	99.460	3.375	99.694	99.594	99.494	3.000	99.879	99.779	99.679	3.000	100.097	99.997	99.897
3.625	100.256	100.156	100.056	3.500	100.519	100.419	100.319	3.125	100.294	100.194	100.094	3.125	100.404	100.304	100.204
3.750	101.245	101.145	101.045	3.625	101.076	100.976	100.876	3.250	100.945	100.845	100.745	3.250	101.229	101.129	101.029
3.875	101.812	101.712	101.612	3.750	101.620	101.520	101.420	3.375	101.546	101.446	101.346	3.375	101.508	101.408	101.308
3.990	102.248	102.148	102.048	3.875	102.216	102.116	102.016	3.500	101.877	101.777	101.677	3.500	101.764	101.664	101.564
4.000	102.348	102.248	102.148	3.990	102.622	102.522	102.422	3.625	102.157	102.057	101.957	3.625	101.989	101.889	101.789
4.125	102.791	102.691	102.591	4.000	102.722	102.622	102.522	3.750	102.517	102.417	102.317	3.750	102.485	102.385	102.285
4.250	103.347	103.247	103.147	4.125	103.168	103.068	102.968	3.875	102.851	102.751	102.651	3.875	102.748	102.648	102.548
4.375	103.831	103.731	103.631	4.250	103.984	103.884	103.784	3.990	102.971	102.871	102.771	3.990	102.942	102.842	102.742
4.500	104.108	104.008	103.908	4.375	104.298	104.198	104.098	4.000	103.071	102.971	102.871	4.000	103.042	102.942	102.842
4.625	104.592	104.492	104.392	4.500	104.790	104.690	104.590	4.125	103.417	103.317	103.217	4.125	103.246	103.146	103.046
4.750	105.073	104.973	104.873	4.625	105.189	105.089	104.989	4.250	103.757	103.657	103.557	4.250	103.480	103.380	103.280
4.875	105.566	105.466	105.366	4.750	105.560	105.460	105.360	4.375	104.096	103.996	103.896	4.375	103.696	103.596	103.496
4.990	105.746	105.646	105.546	4.875	105.974	105.874	105.774	4.500	104.195	104.095	103.995	4.500	103.760	103.660	103.560
5.000	105.846	105.746	105.646	4.990	106.118	106.018	105.918	4.625	104.177	104.076	103.977	4.625	103.953	103.851	103.753
5.125	106.229	106.129	106.029	5.000	106.218	106.118	106.018	4.750	104.469	104.367	104.269	4.750	104.135	104.034	103.935
5.250	106.809	106.709	106.609	5.125	106.694	106.594	106.494	4.875	104.726	104.625	104.526	4.875	104.299	104.198	104.099
5.375	107.232	107.132	107.032	5.250	107.116	107.016	106.916	4.990	104.878	104.776	104.678	4.990	104.353	104.252	104.153
5.500	107.631	107.531	107.431	5.375	107.437	107.337	107.237	5.000	104.978	104.876	104.778	5.000	104.453	104.352	104.253

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	101.410	101.310	101.210	3.000	99.119	99.019	98.919
4.250	101.917	101.817	101.717	3.125	99.527	99.427	99.327
4.375	102.272	102.172	102.072	3.250	99.887	99.787	99.687
4.500	102.571	102.471	102.371	3.375	100.311	100.211	100.111
4.625	102.963	102.863	102.763	3.500	100.724	100.624	100.524
4.750	103.431	103.331	103.231	3.625	101.078	100.978	100.878
4.875	103.854	103.754	103.654	3.750	101.319	101.219	101.119
4.990	103.967	103.867	103.767	3.875	101.541	101.441	101.341
5.000	104.067	103.967	103.867	3.990	101.481	101.381	101.281
5.125	104.239	104.139	104.039	4.000	101.581	101.481	101.381
5.250	103.421	103.321	103.221	4.125	101.812	101.712	101.612
5.375	103.786	103.686	103.586	4.250	102.037	101.937	101.837
5.500	104.105	104.005	103.905	4.375	102.270	102.170	102.070
5.625	104.285	104.185	104.085	4.500	102.331	102.231	102.131
5.750	102.286	102.167	102.025	4.625	102.394	102.293	102.194
5.875	102.661	102.542	102.400	4.750	102.593	102.492	102.393
5.990	102.896	102.777	102.635	4.875	102.770	102.668	102.570
6.000	102.996	102.877	102.735	4.990	102.838	102.736	102.638
6.125	103.120	103.001	102.859	5.000	102.938	102.836	102.738

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

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	30 Day Lock Exp.:	12/22/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/8/2018
		60 Day Lock Exp.:	1/22/2018

W. Rate Sheet Dated: 11/22/2017 **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	96.746	96.646	96.546	3.250	N/A	N/A	N/A	3.375	97.403	97.303	97.203	3.625	97.594	97.494	97.394
3.625	97.457	97.357	97.257	3.375	93.715	93.615	93.515	3.500	98.269	98.169	98.069	3.750	98.364	98.264	98.164
3.750	98.265	98.165	98.065	3.500	95.215	95.115	95.015	3.625	98.826	98.726	98.626	3.875	98.930	98.830	98.730
3.875	99.050	98.950	98.850	3.625	96.177	96.077	95.977	3.750	99.358	99.258	99.158	3.990	99.293	99.193	99.093
3.990	99.591	99.491	99.391	3.750	97.017	96.917	96.817	3.875	99.966	99.866	99.766	4.000	99.393	99.293	99.193
4.000	99.691	99.591	99.491	3.875	98.020	97.920	97.820	3.990	100.372	100.272	100.172	4.125	100.158	100.058	99.958
4.125	100.258	100.158	100.058	3.990	98.796	98.696	98.596	4.000	100.472	100.372	100.272	4.250	100.756	100.656	100.556
4.250	100.903	100.803	100.703	4.000	98.896	98.796	98.696	4.125	100.918	100.818	100.718	4.375	101.214	101.114	101.014
4.375	101.363	101.263	101.163	4.125	99.665	99.565	99.465	4.250	101.734	101.634	101.534	4.500	101.610	101.510	101.410
4.500	101.858	101.758	101.658	4.250	100.778	100.678	100.578	4.375	102.048	101.948	101.848	4.625	101.938	101.838	101.738
4.625	102.342	102.242	102.142	4.375	101.412	101.312	101.212	4.500	102.540	102.440	102.340	4.750	102.383	102.283	102.183
4.750	102.823	102.723	102.623	4.500	102.098	101.998	101.898	4.625	102.939	102.839	102.739	4.875	102.958	102.858	102.758
4.875	103.316	103.216	103.116	4.625	102.763	102.663	102.563	4.750	103.310	103.210	103.110	4.990	103.116	103.016	102.916
4.990	103.496	103.396	103.296	4.750	103.392	103.292	103.192	4.875	103.724	103.624	103.524	5.000	103.216	103.116	103.016
5.000	103.596	103.496	103.396	4.875	103.940	103.840	103.740	4.990	103.868	103.768	103.668	5.125	103.588	103.488	103.388
5.125	103.979	103.879	103.779	4.990	104.148	104.048	103.948	5.000	103.968	103.868	103.768	5.250	103.899	103.799	103.699
5.250	104.559	104.459	104.359	5.000	104.248	104.148	104.048	5.125	104.444	104.344	104.244	5.375	104.365	104.265	104.165
5.375	104.982	104.882	104.782	5.125	104.620	104.520	104.420	5.250	104.866	104.766	104.666	5.500	104.782	104.682	104.582
5.500	105.381	105.281	105.181	5.250	105.282	105.182	105.082	5.375	105.187	105.087	104.987	5.625	105.166	105.066	104.966

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	99.119	99.019	98.919	3.000	95.876	95.776	95.676	3.000	97.797	97.697	97.597	3.000	95.700	95.600	95.500
3.125	99.527	99.427	99.327	3.125	96.448	96.348	96.248	3.125	98.104	98.004	97.904	3.125	96.272	96.172	96.072
3.250	99.887	99.787	99.687	3.250	97.547	97.447	97.347	3.250	98.929	98.829	98.729	3.250	97.361	97.261	97.161
3.375	100.311	100.211	100.111	3.375	98.109	98.009	97.909	3.375	99.208	99.108	99.008	3.375	97.923	97.823	97.723
3.500	100.724	100.624	100.524	3.500	98.619	98.519	98.419	3.500	99.464	99.364	99.264	3.500	98.433	98.333	98.233
3.625	101.078	100.978	100.878	3.625	99.086	98.986	98.886	3.625	99.689	99.589	99.489	3.625	98.880	98.780	98.680
3.750	101.319	101.219	101.119	3.750	99.486	99.386	99.286	3.750	100.185	100.085	99.985	3.750	99.280	99.180	99.080
3.875	101.541	101.441	101.341	3.875	99.856	99.756	99.656	3.875	100.448	100.348	100.248	3.875	99.650	99.550	99.450
3.990	101.481	101.381	101.281	3.990	100.222	100.122	100.022	3.990	100.642	100.542	100.442	3.990	100.016	99.916	99.816
4.000	101.581	101.481	101.381	4.000	100.322	100.222	100.122	4.000	100.742	100.642	100.542	4.000	100.116	100.016	99.916
4.125	101.812	101.712	101.612	4.125	100.749	100.649	100.549	4.125	100.946	100.846	100.746	4.125	100.534	100.434	100.334
4.250	102.037	101.937	101.837	4.250	101.127	101.027	100.927	4.250	101.180	101.080	100.980	4.250	100.941	100.841	100.741
4.375	102.270	102.170	102.070	4.375	101.505	101.405	101.305	4.375	101.396	101.296	101.196	4.375	101.319	101.219	101.119
4.500	102.331	102.231	102.131	4.500	101.611	101.511	101.411	4.500	101.460	101.360	101.260	4.500	101.425	101.325	101.225
4.625	102.394	102.293	102.194	4.625	101.726	101.625	101.526	4.625	101.653	101.551	101.453	4.625	101.540	101.439	101.340
4.750	102.593	102.492	102.393	4.750	102.047	101.946	101.847	4.750	101.835	101.734	101.635	4.750	101.861	101.760	101.661
4.875	102.770	102.668	102.570	4.875	102.333	102.232	102.133	4.875	101.999	101.898	101.799	4.875	102.147	102.046	101.947
4.990	102.838	102.736	102.638	4.990	102.512	102.410	102.312	4.990	102.053	101.952	101.853	4.990	102.326	102.225	102.126
5.000	102.938	102.836	102.738	5.000	102.612	102.510	102.412	5.000	102.153	102.052	101.953	5.000	102.426	102.325	102.226

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375		

Loan Size Adjuster

$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.

Lock Desk Policy

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

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**12/22/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**1/8/2018**
		60 Day Lock Exp.:	**1/22/2018**

W. Rate Sheet Dated: **11/22/2017** **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	101.245	101.145	101.045	3.750	101.788	101.688	101.588	2.750	98.706	98.606	98.506
3.875	101.812	101.712	101.612	3.875	102.518	102.418	102.298	2.875	99.383	99.283	99.183
3.990	102.248	102.148	102.048	3.990	103.055	102.955	102.832	2.990	99.779	99.679	99.579
4.000	102.348	102.248	102.148	4.000	103.155	103.055	102.932	3.000	99.879	99.779	99.679
4.125	102.791	102.691	102.591	4.125	103.191	103.091	102.964	3.125	100.449	100.349	100.249
4.250	103.347	103.247	103.147	4.250	103.836	103.736	103.607	3.250	101.098	100.998	100.898
4.375	103.837	103.737	103.637	4.375	104.337	104.237	104.106	3.375	101.596	101.496	101.396
4.500	104.353	104.253	104.153	4.500	104.842	104.742	104.611	3.500	101.877	101.777	101.677
4.625	104.631	104.516	104.431	4.625	105.366	105.252	105.161	3.625	102.393	102.293	102.193
4.750	105.148	105.033	104.948	4.750	105.864	105.750	105.658	3.750	102.903	102.803	102.703
4.875	105.604	105.489	105.404	4.875	106.350	106.236	106.145	3.875	103.400	103.300	103.200
4.990	105.921	105.806	105.721	4.990	106.676	106.562	106.473	3.990	103.134	103.034	102.934
5.000	106.021	105.906	105.821	5.000	106.776	106.662	106.573	4.000	103.234	103.134	103.034
5.125	106.337	106.200	106.137	5.125	106.523	106.386	106.323	4.125	103.735	103.635	103.535
5.250	106.780	106.643	106.580	5.250	106.974	106.837	106.774	4.250	104.122	104.022	103.922
5.375	107.151	107.014	106.951	5.375	107.346	107.209	107.146	4.375	104.542	104.442	104.342
5.500	107.476	107.338	107.276	5.500	107.673	107.536	107.473	4.500	105.116	105.016	104.916
5.625	107.705	107.545	107.505	5.625	108.031	107.871	107.831	4.625	105.523	105.423	105.323
5.750	108.082	107.922	107.882	5.750	108.401	108.242	108.201	4.750	103.777	103.661	103.577

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.: **12/22/2017**
45 Day Lock Exp.: **1/8/2018**
60 Day Lock Exp.: **1/22/2018**

W. Rate Sheet Dated: **11/22/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	98.647	98.547	98.447	3.750	98.547	98.447	98.347
3.875	99.363	99.263	99.163	3.875	99.263	99.163	99.063
3.990	99.898	99.798	99.698	3.990	99.798	99.698	99.598
4.000	99.998	99.898	99.798	4.000	99.898	99.798	99.698
4.125	100.561	100.461	100.361	4.125	100.461	100.361	100.261
4.250	101.202	101.102	101.002	4.250	101.102	101.002	100.902
4.375	101.757	101.657	101.557	4.375	101.657	101.557	101.457
4.500	102.273	102.173	102.073	4.500	102.173	102.073	101.973
4.625	102.551	102.436	102.351	4.625	102.451	102.336	102.251
4.750	103.068	102.953	102.868	4.750	102.968	102.853	102.768
4.875	103.524	103.409	103.324	4.875	103.424	103.309	103.224
4.990	103.841	103.726	103.641	4.990	103.741	103.626	103.541
5.000	103.941	103.826	103.741	5.000	103.841	103.726	103.641
5.125	104.257	104.120	104.057	5.125	104.157	104.020	103.957
5.250	104.700	104.563	104.500	5.250	104.600	104.463	104.400
5.375	105.071	104.934	104.871	5.375	104.971	104.834	104.771
5.500	105.396	105.258	105.196	5.500	105.296	105.158	105.096
5.625	105.625	105.465	105.425	5.625	105.525	105.365	105.325
5.750	106.002	105.842	105.802	5.750	105.902	105.742	105.702

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.708	99.608	99.508	3.750	99.608	99.508	99.408
3.875	100.438	100.338	100.218	3.875	100.338	100.238	100.118
3.990	100.975	100.875	100.752	3.990	100.875	100.775	100.652
4.000	101.075	100.975	100.852	4.000	100.975	100.875	100.752
4.125	101.111	101.011	100.884	4.125	101.011	100.911	100.784
4.250	101.706	101.606	101.477	4.250	101.606	101.506	101.377
4.375	102.257	102.157	102.026	4.375	102.157	102.057	101.926
4.500	102.762	102.662	102.531	4.500	102.662	102.562	102.431
4.625	103.286	103.172	103.081	4.625	103.186	103.072	102.981
4.750	103.784	103.670	103.578	4.750	103.684	103.570	103.478
4.875	104.270	104.156	104.065	4.875	104.170	104.056	103.965
4.990	104.596	104.482	104.393	4.990	104.496	104.382	104.293
5.000	104.696	104.582	104.493	5.000	104.596	104.482	104.393
5.125	104.443	104.306	104.243	5.125	104.343	104.206	104.143
5.250	104.894	104.757	104.694	5.250	104.794	104.657	104.594
5.375	105.266	105.129	105.066	5.375	105.166	105.029	104.966
5.500	105.593	105.456	105.393	5.500	105.493	105.356	105.293
5.625	105.951	105.791	105.751	5.625	105.851	105.691	105.651
5.750	106.321	106.162	106.121	5.750	106.221	106.062	106.021

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.468	96.368	96.268	2.750	96.368	96.268	96.168
2.875	97.098	96.998	96.898	2.875	96.998	96.898	96.798
2.990	97.624	97.524	97.424	2.990	97.524	97.424	97.324
3.000	97.724	97.624	97.524	3.000	97.624	97.524	97.424
3.125	98.319	98.219	98.119	3.125	98.219	98.119	98.019
3.250	98.968	98.868	98.768	3.250	98.868	98.768	98.668
3.375	99.466	99.366	99.266	3.375	99.366	99.266	99.166
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	100.773	100.673	100.573	3.750	100.673	100.573	100.473
3.875	101.270	101.170	101.070	3.875	101.170	101.070	100.970
3.990	101.004	100.904	100.804	3.990	100.904	100.804	100.704
4.000	101.104	101.004	100.904	4.000	101.004	100.904	100.804
4.125	101.605	101.505	101.405	4.125	101.505	101.405	101.305
4.250	101.992	101.892	101.792	4.250	101.892	101.792	101.692
4.375	102.412	102.312	102.212	4.375	102.312	102.212	102.112
4.500	102.986	102.886	102.786	4.500	102.886	102.786	102.686
4.625	103.393	103.293	103.193	4.625	103.293	103.193	103.093
4.750	101.647	101.531	101.447	4.750	101.547	101.431	101.347

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.: **12/22/2017**
45 Day Lock Exp.: **1/8/2018**
60 Day Lock Exp.: **1/22/2018**

W. Rate Sheet Dated: **11/22/2017** **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	100.727	100.627	100.527	3.750	101.788	101.688	101.588	2.750	98.598	98.498	98.398
3.875	101.443	101.343	101.243	3.875	102.518	102.418	102.298	2.875	99.228	99.128	99.028
3.990	101.978	101.878	101.778	3.990	103.055	102.955	102.832	2.990	99.754	99.654	99.554
4.000	102.078	101.978	101.878	4.000	103.155	103.055	102.932	3.000	99.854	99.754	99.654
4.125	102.641	102.541	102.441	4.125	103.191	103.091	102.964	3.125	100.449	100.349	100.249
4.250	103.282	103.182	103.082	4.250	103.786	103.686	103.557	3.250	101.098	100.998	100.898
4.375	103.837	103.737	103.637	4.375	104.337	104.237	104.106	3.375	101.596	101.496	101.396
4.500	104.353	104.253	104.153	4.500	104.842	104.742	104.611	3.500	101.876	101.776	101.676
4.625	104.631	104.516	104.431	4.625	105.366	105.252	105.161	3.625	102.393	102.293	102.193
4.750	105.148	105.033	104.948	4.750	105.864	105.750	105.658	3.750	102.903	102.803	102.703
4.875	105.604	105.489	105.404	4.875	106.350	106.236	106.145	3.875	103.400	103.300	103.200
4.990	105.921	105.806	105.721	4.990	106.676	106.562	106.473	3.990	103.134	103.034	102.934
5.000	106.021	105.906	105.821	5.000	106.776	106.662	106.573	4.000	103.234	103.134	103.034
5.125	106.337	106.200	106.137	5.125	106.523	106.386	106.323	4.125	103.735	103.635	103.535
5.250	106.780	106.643	106.580	5.250	106.974	106.837	106.774	4.250	104.122	104.022	103.922
5.375	107.151	107.014	106.951	5.375	107.346	107.209	107.146	4.375	104.542	104.442	104.342
5.500	107.476	107.338	107.276	5.500	107.673	107.536	107.473	4.500	105.116	105.016	104.916
5.625	107.705	107.545	107.505	5.625	108.031	107.871	107.831	4.625	105.523	105.423	105.323
5.750	108.082	107.922	107.882	5.750	108.401	108.242	108.201	4.750	103.777	103.661	103.577

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.