AFR

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **12/27/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **1/11/2018**
		60 Day Lock Exp.: **1/26/2018**

W. Rate Sheet Dated: **11/27/2017** **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	100.378	100.228	100.078	3.250	100.161	100.011	99.861	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.827	100.677	100.527	3.375	100.574	100.424	100.274	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.271	101.121	100.971	3.500	100.982	100.832	100.682	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.657	101.507	101.357	3.625	101.333	101.183	101.033	2.250	96.805	96.655	96.505	3.500	101.916	101.766	101.616
3.750	102.884	102.734	102.578	3.750	102.667	102.517	102.361	2.375	97.199	97.049	96.899	3.625	102.302	102.152	102.002
3.875	103.284	103.134	102.977	3.875	103.031	102.881	102.725	2.500	97.588	97.438	97.288	Margin = 2.250		Index = 1.570	
4.000	103.948	103.798	103.642	4.000	103.360	103.210	103.053	2.625	97.929	97.779	97.629				
4.125	104.239	104.089	103.932	4.125	103.614	103.464	103.308	2.750	100.076	99.926	99.776				
4.250	104.360	104.260	104.160	4.250	103.843	103.743	103.643	2.875	100.464	100.314	100.164				
4.375	104.439	104.339	104.239	4.375	104.136	104.036	103.936	3.000	100.839	100.689	100.539				
4.500	104.733	104.633	104.533	4.500	104.394	104.294	104.194	3.125	101.165	101.015	100.865				
4.625	104.960	104.860	104.760	4.625	104.586	104.486	104.386	3.250	101.920	101.770	101.620				
4.750	104.753	104.644	104.519	4.750	104.486	104.376	104.251	3.375	102.243	102.093	101.943				
4.875	105.155	105.045	104.920	4.875	104.852	104.742	104.617	3.500	102.530	102.380	102.230				
5.000	105.448	105.339	105.214	5.000	105.110	105.000	104.875	3.625	102.746	102.596	102.446				
5.125	105.676	105.566	105.441	5.125	105.302	105.192	105.067	3.750	102.858	102.708	102.558				
5.250	106.453	106.353	106.253	5.250	106.185	106.085	105.985	3.875	103.110	102.960	102.810				
5.375	106.804	106.704	106.604	5.375	106.551	106.451	106.351	4.000	103.327	103.177	103.027				
5.500	107.098	106.998	106.898	5.500	106.809	106.709	106.609	4.125	103.482	103.332	103.182				

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

30/25 Year				20 Year				15/10 Year				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	99.018	98.868	98.718	3.250	98.851	98.701	98.551	1.875	N/A	N/A	N/A	3.125	99.902	99.752	99.602
3.375	99.467	99.317	99.167	3.375	99.264	99.114	98.964	2.000	N/A	N/A	N/A	3.250	99.796	99.646	99.496
3.500	99.911	99.761	99.611	3.500	99.672	99.522	99.372	2.125	N/A	N/A	N/A	3.375	100.203	100.053	99.903
3.625	100.297	100.147	99.997	3.625	100.023	99.873	99.723	2.250	95.495	95.345	95.195	3.500	100.606	100.456	100.306
3.750	101.524	101.374	101.218	3.750	101.357	101.207	101.051	2.375	95.889	95.739	95.589	3.625	100.992	100.842	100.692
3.875	101.924	101.774	101.617	3.875	101.721	101.571	101.415	2.500	96.278	96.128	95.978	Margin = 2.250		Index = 1.570	
4.000	102.288	102.138	101.982	4.000	102.050	101.900	101.743	2.625	96.619	96.469	96.319	**30 Year OTC**			
4.125	102.579	102.429	102.272	4.125	102.304	102.154	101.998	2.750	98.766	98.616	98.466	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.700	102.600	102.500	4.250	102.533	102.433	102.333	2.875	99.154	99.004	98.854	3.500	98.181	97.931	97.681
4.375	103.029	102.929	102.829	4.375	102.826	102.726	102.626	3.000	99.529	99.379	99.229	4.000	100.558	100.308	100.058
4.500	103.323	103.223	103.123	4.500	103.084	102.984	102.884	3.125	99.855	99.705	99.555	4.500	101.593	101.343	101.093
4.625	103.550	103.450	103.350	4.625	103.276	103.176	103.076	3.250	100.610	100.460	100.310	5.000	102.308	102.058	101.808
4.750	103.343	103.234	103.109	4.750	103.176	103.066	102.941	3.375	100.933	100.783	100.633	5.500	104.008	103.758	103.508
4.875	103.745	103.635	103.510	4.875	103.542	103.432	103.307	3.500	101.220	101.070	100.920	**15 Year OTC**			
5.000	104.038	103.929	103.804	5.000	103.800	103.690	103.565	3.625	101.436	101.286	101.136	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.266	104.156	104.031	5.125	103.992	103.882	103.757	3.750	101.548	101.398	101.248	2.500	94.548	94.298	94.048
5.250	105.043	104.943	104.843	5.250	104.875	104.775	104.675	3.875	101.800	101.650	101.500	3.000	97.799	97.549	97.299
5.375	105.444	105.344	105.244	5.375	105.241	105.141	105.041	4.000	102.017	101.867	101.717	3.500	99.490	99.240	98.990
5.500	105.738	105.638	105.538	5.500	105.499	105.399	105.299	4.125	102.172	102.022	101.872	4.000	100.287	100.037	99.787

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster	
FICO 720 +	0.500	$0 - $49,999	-2.500
FICO 660 - 719	0.500	$50,000 - $85,000	-0.500
FICO 640 - 659	0.000	$85,001 - $125,000	-0.500
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.125
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000
NY	-0.250	$275,001 up to HB	0.375
Non Owner Occupancy	-2.000		
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.500
203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	11/27/2017	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
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **12/27/2017**
45 Day Lock Exp.: **1/11/2018**
60 Day Lock Exp.: **1/26/2018**

W. Rate Sheet Dated: **11/27/2017** **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	99.409	99.259	99.109	3.250	99.192	99.042	98.892	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.858	99.708	99.558	3.375	99.605	99.455	99.305	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.302	100.152	100.002	3.500	100.014	99.864	99.714	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.688	100.538	100.388	3.625	100.364	100.214	100.064	2.250	94.805	94.655	94.505	3.500	100.95	100.797	100.647
3.750	101.603	101.453	101.297	3.750	101.386	101.236	101.080	2.375	95.199	95.049	94.899	3.625	101.33	101.183	101.033
3.875	102.002	101.852	101.696	3.875	101.750	101.600	101.443	2.500	95.588	95.438	95.288	Margin = 2.250		Index = 1.570	
4.000	102.667	102.517	102.361	4.000	102.078	101.928	101.772	2.625	95.929	95.779	95.629				
4.125	102.957	102.807	102.651	4.125	102.333	102.183	102.027	2.750	98.389	98.239	98.089				
4.250	102.798	102.698	102.598	4.250	102.280	102.180	102.080	2.875	98.776	98.626	98.476				
4.375	102.877	102.777	102.677	4.375	102.574	102.474	102.374	3.000	99.151	99.001	98.851				
4.500	103.170	103.070	102.970	4.500	102.832	102.732	102.632	3.125	99.477	99.327	99.177				
4.625	103.398	103.298	103.198	4.625	103.024	102.924	102.824	3.250	100.952	100.802	100.652				
4.750	102.097	101.987	101.862	4.750	101.829	101.720	101.595	3.375	101.274	101.124	100.974				
4.875	102.498	102.389	102.264	4.875	102.195	102.086	101.961	3.500	101.562	101.412	101.262				
5.000	102.792	102.682	102.557	5.000	102.453	102.344	102.219	3.625	101.777	101.627	101.477				
5.125	103.019	102.910	102.785	5.125	102.645	102.536	102.411	3.750	101.577	101.427	101.277				
5.250	100.203	100.103	100.003	5.250	99.935	99.835	99.735	3.875	101.829	101.679	101.529				
5.375	100.554	100.454	100.354	5.375	100.301	100.201	100.101	4.000	102.046	101.896	101.746				
5.500	100.848	100.748	100.648	5.500	100.559	100.459	100.359	4.125	102.200	102.050	101.900				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.049	97.899	97.749	3.250	97.882	97.732	97.582	1.875	N/A	N/A	N/A	3.125	98.215	98.065	97.915
3.375	98.498	98.348	98.198	3.375	98.295	98.145	97.995	2.000	N/A	N/A	N/A	3.250	98.827	98.677	98.527
3.500	98.942	98.792	98.642	3.500	98.704	98.554	98.404	2.125	N/A	N/A	N/A	3.375	99.235	99.085	98.935
3.625	99.328	99.178	99.028	3.625	99.054	98.904	98.754	2.250	93.745	93.595	93.445	3.500	99.637	99.487	99.337
3.750	100.243	100.093	99.937	3.750	100.076	99.926	99.770	2.375	94.139	93.989	93.839	3.625	100.023	99.873	99.723
3.875	100.642	100.492	100.336	3.875	100.440	100.290	100.133	2.500	94.528	94.378	94.228	Margin = 2.250		Index = 1.570	
4.000	101.007	100.857	100.701	4.000	100.768	100.618	100.462	2.625	94.869	94.719	94.569	30 Year OTC			
4.125	101.297	101.147	100.991	4.125	101.023	100.873	100.717	2.750	97.704	97.554	97.404	Rate	30 Day	45 Day	60 Day
4.250	101.138	101.038	100.938	4.250	100.970	100.870	100.770	2.875	98.091	97.941	97.791	3.500	97.212	96.962	96.712
4.375	101.467	101.367	101.267	4.375	101.264	101.164	101.064	3.000	98.466	98.316	98.166	4.000	99.277	99.027	98.777
4.500	101.760	101.660	101.560	4.500	101.522	101.422	101.322	3.125	98.792	98.642	98.492	4.500	100.030	99.780	99.530
4.625	101.988	101.888	101.788	4.625	101.714	101.614	101.514	3.250	99.181	99.031	98.881	5.000	99.652	99.402	99.152
4.750	100.687	100.577	100.452	4.750	100.519	100.410	100.285	3.375	99.503	99.353	99.203	5.500	97.758	97.508	97.258
4.875	101.088	100.979	100.854	4.875	100.885	100.776	100.651	3.500	99.791	99.641	99.491	15 Year OTC			
5.000	101.382	101.272	101.147	5.000	101.143	101.034	100.909	3.625	100.006	99.856	99.706	Rate	30 Day	45 Day	60 Day
5.125	101.609	101.500	101.375	5.125	101.335	101.226	101.101	3.750	99.657	99.507	99.357	2.500	92.798	92.548	92.298
5.250	98.793	98.693	98.593	5.250	98.625	98.525	98.425	3.875	99.909	99.759	99.609	3.000	96.736	96.486	96.236
5.375	99.194	99.094	98.994	5.375	98.991	98.891	98.791	4.000	100.126	99.976	99.826	3.500	98.061	97.811	97.561
5.500	99.488	99.388	99.288	5.500	99.249	99.149	99.049	4.125	100.281	100.131	99.981	4.000	98.396	98.146	97.896

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs			
FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.500	FICO 600 - 619	-1.500
FICO 640 - 659	0.000		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate		
Today:	11/27/2017	4.750%

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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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45 Day Lock Exp.: 1/11/2018
60 Day Lock Exp.: 1/26/2018

W. Rate Sheet Dated: 11/27/2017 **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	99.589	99.489	99.389	3.375	99.865	99.765	99.665	3.000	99.923	99.823	99.723	3.000	100.255	100.155	100.055
3.625	100.185	100.085	99.985	3.500	100.732	100.632	100.532	3.125	100.392	100.292	100.192	3.125	100.560	100.460	100.360
3.750	101.236	101.136	101.036	3.625	101.287	101.187	101.087	3.250	101.107	101.007	100.907	3.250	101.388	101.288	101.188
3.875	101.803	101.703	101.603	3.750	101.777	101.677	101.577	3.375	101.539	101.439	101.339	3.375	101.669	101.569	101.469
3.990	102.239	102.139	102.039	3.875	102.357	102.257	102.157	3.500	101.932	101.832	101.732	3.500	101.921	101.821	101.721
4.000	102.339	102.239	102.139	3.990	102.760	102.660	102.560	3.625	102.312	102.212	102.112	3.625	102.145	102.045	101.945
4.125	102.783	102.683	102.583	4.000	102.860	102.760	102.660	3.750	102.668	102.568	102.468	3.750	102.623	102.523	102.423
4.250	103.338	103.238	103.138	4.125	103.302	103.202	103.102	3.875	102.998	102.898	102.798	3.875	102.880	102.780	102.680
4.375	103.822	103.722	103.622	4.250	104.041	103.941	103.841	3.990	103.101	103.001	102.901	3.990	103.070	102.970	102.870
4.500	104.159	104.059	103.959	4.375	104.354	104.254	104.154	4.000	103.201	103.101	103.001	4.000	103.170	103.070	102.970
4.625	104.638	104.538	104.438	4.500	104.839	104.739	104.639	4.125	103.543	103.443	103.343	4.125	103.373	103.273	103.173
4.750	105.115	105.015	104.915	4.625	105.234	105.134	105.034	4.250	103.880	103.780	103.680	4.250	103.604	103.504	103.404
4.875	105.605	105.505	105.405	4.750	105.601	105.501	105.401	4.375	104.215	104.115	104.015	4.375	103.818	103.718	103.618
4.990	105.781	105.681	105.581	4.875	106.010	105.910	105.810	4.500	104.315	104.215	104.115	4.500	103.884	103.784	103.684
5.000	105.881	105.781	105.681	4.990	106.110	106.010	105.910	4.625	104.283	104.183	104.083	4.625	104.059	103.959	103.859
5.125	106.222	106.122	106.022	5.000	106.210	106.110	106.010	4.750	104.572	104.472	104.372	4.750	104.240	104.140	104.040
5.250	106.795	106.695	106.595	5.125	106.682	106.582	106.482	4.875	104.830	104.730	104.630	4.875	104.403	104.303	104.203
5.375	107.215	107.115	107.015	5.250	107.102	107.002	106.902	4.990	104.981	104.881	104.781	4.990	104.456	104.356	104.256
5.500	107.612	107.512	107.412	5.375	107.420	107.320	107.220	5.000	105.081	104.981	104.881	5.000	104.556	104.456	104.356

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	101.608	101.508	101.408	3.000	99.276	99.176	99.076
4.250	102.110	102.010	101.910	3.125	99.682	99.582	99.482
4.375	102.462	102.362	102.262	3.250	100.047	99.947	99.847
4.500	102.757	102.657	102.557	3.375	100.469	100.369	100.269
4.625	102.916	102.816	102.716	3.500	100.881	100.781	100.681
4.750	103.379	103.279	103.179	3.625	101.234	101.134	101.034
4.875	103.799	103.699	103.599	3.750	101.472	101.372	101.272
4.990	103.909	103.809	103.709	3.875	101.691	101.591	101.491
5.000	104.009	103.909	103.809	3.990	101.629	101.529	101.429
5.125	104.182	104.082	103.982	4.000	101.729	101.629	101.529
5.250	103.406	103.306	103.206	4.125	101.939	101.839	101.739
5.375	103.769	103.669	103.569	4.250	102.161	102.061	101.961
5.500	104.086	103.986	103.886	4.375	102.391	102.291	102.191
5.625	104.269	104.169	104.069	4.500	102.454	102.354	102.254
5.750	102.248	102.119	101.977	4.625	102.500	102.400	102.300
5.875	102.621	102.493	102.351	4.750	102.698	102.598	102.498
5.990	102.855	102.727	102.585	4.875	102.871	102.771	102.671
6.000	102.955	102.827	102.685	4.990	102.940	102.840	102.740
6.125	103.079	102.951	102.809	5.000	103.040	102.940	102.840

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.: 12/27/2017
45 Day Lock Exp.: 1/11/2018
60 Day Lock Exp.: 1/26/2018

W. Rate Sheet Dated: 11/27/2017 **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	96.960	96.860	96.760	3.250	N/A	N/A	N/A	3.375	97.615	97.515	97.415	3.625	97.806	97.706	97.606
3.625	97.669	97.569	97.469	3.375	93.934	93.834	93.734	3.500	98.482	98.382	98.282	3.750	98.570	98.470	98.370
3.750	98.411	98.311	98.211	3.500	95.433	95.333	95.233	3.625	99.037	98.937	98.837	3.875	99.131	99.031	98.931
3.875	99.192	99.092	98.992	3.625	96.390	96.290	96.190	3.750	99.527	99.427	99.327	3.990	99.462	99.362	99.262
3.990	99.732	99.632	99.532	3.750	97.225	97.125	97.025	3.875	100.107	100.007	99.907	4.000	99.562	99.462	99.362
4.000	99.832	99.732	99.632	3.875	98.169	98.069	97.969	3.990	100.510	100.410	100.310	4.125	100.294	100.194	100.094
4.125	100.393	100.293	100.193	3.990	98.939	98.839	98.739	4.000	100.610	100.510	100.410	4.250	100.885	100.785	100.685
4.250	100.961	100.861	100.761	4.000	99.039	98.939	98.839	4.125	101.052	100.952	100.852	4.375	101.339	101.239	101.139
4.375	101.417	101.317	101.217	4.125	99.802	99.702	99.602	4.250	101.791	101.691	101.591	4.500	101.730	101.630	101.530
4.500	101.909	101.809	101.709	4.250	100.845	100.745	100.645	4.375	102.104	102.004	101.904	4.625	102.054	101.954	101.854
4.625	102.388	102.288	102.188	4.375	101.473	101.373	101.273	4.500	102.589	102.489	102.389	4.750	102.424	102.324	102.224
4.750	102.865	102.765	102.665	4.500	102.150	102.050	101.950	4.625	102.984	102.884	102.784	4.875	102.995	102.895	102.795
4.875	103.355	103.255	103.155	4.625	102.811	102.711	102.611	4.750	103.351	103.251	103.151	4.990	103.151	103.051	102.951
4.990	103.531	103.431	103.331	4.750	103.435	103.335	103.235	4.875	103.760	103.660	103.560	5.000	103.251	103.151	103.051
5.000	103.631	103.531	103.431	4.875	103.978	103.878	103.778	4.990	103.860	103.760	103.660	5.125	103.616	103.516	103.416
5.125	103.972	103.872	103.772	4.990	104.183	104.083	103.983	5.000	103.960	103.860	103.760	5.250	103.883	103.783	103.683
5.250	104.545	104.445	104.345	5.000	104.283	104.183	104.083	5.125	104.432	104.332	104.232	5.375	104.347	104.247	104.147
5.375	104.965	104.865	104.765	5.125	104.648	104.548	104.448	5.250	104.852	104.752	104.652	5.500	104.762	104.662	104.562
5.500	105.362	105.262	105.162	5.250	105.268	105.168	105.068	5.375	105.170	105.070	104.970	5.625	105.145	105.045	104.945

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	99.276	99.176	99.076	3.000	96.034	95.934	95.834	3.000	97.955	97.855	97.755	3.000	95.858	95.758	95.658
3.125	99.682	99.582	99.482	3.125	96.603	96.503	96.403	3.125	98.260	98.160	98.060	3.125	96.427	96.327	96.227
3.250	100.047	99.947	99.847	3.250	97.713	97.613	97.513	3.250	99.088	98.988	98.888	3.250	97.527	97.427	97.327
3.375	100.469	100.369	100.269	3.375	98.271	98.171	98.071	3.375	99.369	99.269	99.169	3.375	98.086	97.986	97.886
3.500	100.881	100.781	100.681	3.500	98.778	98.678	98.578	3.500	99.621	99.521	99.421	3.500	98.592	98.492	98.392
3.625	101.234	101.134	101.034	3.625	99.240	99.140	99.040	3.625	99.845	99.745	99.645	3.625	99.034	98.934	98.834
3.750	101.472	101.372	101.272	3.750	99.635	99.535	99.435	3.750	100.323	100.223	100.123	3.750	99.429	99.329	99.229
3.875	101.691	101.591	101.491	3.875	100.001	99.901	99.801	3.875	100.580	100.480	100.380	3.875	99.795	99.695	99.595
3.990	101.629	101.529	101.429	3.990	100.352	100.252	100.152	3.990	100.770	100.670	100.570	3.990	100.146	100.046	99.946
4.000	101.729	101.629	101.529	4.000	100.452	100.352	100.252	4.000	100.870	100.770	100.670	4.000	100.246	100.146	100.046
4.125	101.939	101.839	101.739	4.125	100.876	100.776	100.676	4.125	101.073	100.973	100.873	4.125	100.660	100.560	100.460
4.250	102.161	102.061	101.961	4.250	101.250	101.150	101.050	4.250	101.304	101.204	101.104	4.250	101.064	100.964	100.864
4.375	102.391	102.291	102.191	4.375	101.621	101.521	101.421	4.375	101.518	101.418	101.318	4.375	101.435	101.335	101.235
4.500	102.454	102.354	102.254	4.500	101.730	101.630	101.530	4.500	101.584	101.484	101.384	4.500	101.545	101.445	101.345
4.625	102.500	102.400	102.300	4.625	101.832	101.732	101.632	4.625	101.759	101.659	101.559	4.625	101.646	101.546	101.446
4.750	102.698	102.598	102.498	4.750	102.152	102.052	101.952	4.750	101.940	101.840	101.740	4.750	101.966	101.866	101.766
4.875	102.871	102.771	102.671	4.875	102.437	102.337	102.237	4.875	102.103	102.003	101.903	4.875	102.251	102.151	102.051
4.990	102.940	102.840	102.740	4.990	102.611	102.511	102.411	4.990	102.156	102.056	101.956	4.990	102.425	102.325	102.225
5.000	103.040	102.940	102.840	5.000	102.711	102.611	102.511	5.000	102.256	102.156	102.056	5.000	102.525	102.425	102.325

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

30 Day Lock Exp.: **12/27/2017**
45 Day Lock Exp.: **1/11/2018**
60 Day Lock Exp.: **1/26/2018**

W. Rate Sheet Dated: **11/27/2017** **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	101.236	101.136	101.036	3.750	101.988	101.869	101.788	2.750	98.775	98.675	98.575
3.875	101.803	101.703	101.603	3.875	102.692	102.563	102.482	2.875	99.374	99.274	99.174
3.990	102.239	102.139	102.039	3.990	103.230	103.097	103.015	2.990	99.896	99.796	99.696
4.000	102.339	102.239	102.139	4.000	103.330	103.197	103.115	3.000	99.996	99.896	99.796
4.125	102.818	102.718	102.618	4.125	103.340	103.204	103.123	3.125	100.590	100.490	100.390
4.250	103.454	103.354	103.254	4.250	103.932	103.793	103.712	3.250	101.236	101.136	101.036
4.375	104.004	103.904	103.804	4.375	104.477	104.337	104.256	3.375	101.725	101.625	101.525
4.500	104.515	104.415	104.315	4.500	104.976	104.837	104.756	3.500	102.012	101.912	101.812
4.625	104.723	104.623	104.523	4.625	105.443	105.343	105.243	3.625	102.527	102.427	102.327
4.750	105.235	105.135	105.035	4.750	105.935	105.835	105.735	3.750	103.036	102.936	102.836
4.875	105.685	105.585	105.485	4.875	106.416	106.316	106.216	3.875	103.532	103.432	103.332
4.990	105.995	105.895	105.795	4.990	106.736	106.636	106.536	3.990	103.240	103.140	103.040
5.000	106.095	105.995	105.895	5.000	106.836	106.736	106.636	4.000	103.340	103.240	103.140
5.125	106.283	106.183	106.083	5.125	106.468	106.368	106.268	4.125	103.839	103.739	103.639
5.250	106.720	106.620	106.520	5.250	106.913	106.813	106.713	4.250	104.224	104.124	104.024
5.375	107.086	106.986	106.886	5.375	107.279	107.179	107.079	4.375	104.640	104.540	104.440
5.500	107.406	107.306	107.206	5.500	107.603	107.503	107.403	4.500	105.209	105.109	105.009
5.625	107.753	107.653	107.553	5.625	108.078	107.978	107.878	4.625	105.613	105.513	105.413
5.750	108.125	108.025	107.925	5.750	108.445	108.345	108.245	4.750	103.675	103.573	103.475

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.: **12/27/2017**
45 Day Lock Exp.: **1/11/2018**
60 Day Lock Exp.: **1/26/2018**

W. Rate Sheet Dated: **11/27/2017** **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	98.885	98.785	98.685	3.750	98.785	98.685	98.585	3.750	99.908	99.789	99.708	3.750	99.808	99.689	99.608
3.875	99.597	99.497	99.397	3.875	99.497	99.397	99.297	3.875	100.612	100.483	100.402	3.875	100.512	100.383	100.302
3.990	100.125	100.025	99.925	3.990	100.025	99.925	99.825	3.990	101.150	101.017	100.935	3.990	101.050	100.917	100.835
4.000	100.225	100.125	100.025	4.000	100.125	100.025	99.925	4.000	101.250	101.117	101.035	4.000	101.150	101.017	100.935
4.125	100.738	100.638	100.538	4.125	100.638	100.538	100.438	4.125	101.260	101.124	101.043	4.125	101.160	101.024	100.943
4.250	101.374	101.274	101.174	4.250	101.274	101.174	101.074	4.250	101.852	101.713	101.632	4.250	101.752	101.613	101.532
4.375	101.924	101.824	101.724	4.375	101.824	101.724	101.624	4.375	102.397	102.257	102.176	4.375	102.297	102.157	102.076
4.500	102.435	102.335	102.235	4.500	102.335	102.235	102.135	4.500	102.896	102.757	102.676	4.500	102.796	102.657	102.576
4.625	102.643	102.543	102.443	4.625	102.543	102.443	102.343	4.625	103.363	103.263	103.163	4.625	103.263	103.163	103.063
4.750	103.155	103.055	102.955	4.750	103.055	102.955	102.855	4.750	103.855	103.755	103.655	4.750	103.755	103.655	103.555
4.875	103.605	103.505	103.405	4.875	103.505	103.405	103.305	4.875	104.336	104.236	104.136	4.875	104.236	104.136	104.036
4.990	103.915	103.815	103.715	4.990	103.815	103.715	103.615	4.990	104.656	104.556	104.456	4.990	104.556	104.456	104.356
5.000	104.015	103.915	103.815	5.000	103.915	103.815	103.715	5.000	104.756	104.656	104.556	5.000	104.656	104.556	104.456
5.125	104.203	104.103	104.003	5.125	104.103	104.003	103.903	5.125	104.388	104.288	104.188	5.125	104.288	104.188	104.088
5.250	104.640	104.540	104.440	5.250	104.540	104.440	104.340	5.250	104.833	104.733	104.633	5.250	104.733	104.633	104.533
5.375	105.006	104.906	104.806	5.375	104.906	104.806	104.706	5.375	105.199	105.099	104.999	5.375	105.099	104.999	104.899
5.500	105.326	105.226	105.126	5.500	105.226	105.126	105.026	5.500	105.523	105.423	105.323	5.500	105.423	105.323	105.223
5.625	105.673	105.573	105.473	5.625	105.573	105.473	105.373	5.625	105.998	105.898	105.798	5.625	105.898	105.798	105.698
5.750	106.045	105.945	105.845	5.750	105.945	105.845	105.745	5.750	106.365	106.265	106.165	5.750	106.265	106.165	106.065

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	96.645	96.545	96.445	2.750	96.545	96.445	96.345
2.875	97.241	97.141	97.041	2.875	97.141	97.041	96.941
2.990	97.766	97.666	97.566	2.990	97.666	97.566	97.466
3.000	97.866	97.766	97.666	3.000	97.766	97.666	97.566
3.125	98.460	98.360	98.260	3.125	98.360	98.260	98.160
3.250	99.106	99.006	98.906	3.250	99.006	98.906	98.806
3.375	99.595	99.495	99.395	3.375	99.495	99.395	99.295
3.500	99.882	99.782	99.682	3.500	99.782	99.682	99.582
3.625	100.397	100.297	100.197	3.625	100.297	100.197	100.097
3.750	100.906	100.806	100.706	3.750	100.806	100.706	100.606
3.875	101.402	101.302	101.202	3.875	101.302	101.202	101.102
3.990	101.110	101.010	100.910	3.990	101.010	100.910	100.810
4.000	101.210	101.110	101.010	4.000	101.110	101.010	100.910
4.125	101.709	101.609	101.509	4.125	101.609	101.509	101.409
4.250	102.094	101.994	101.894	4.250	101.994	101.894	101.794
4.375	102.510	102.410	102.310	4.375	102.410	102.310	102.210
4.500	103.079	102.979	102.879	4.500	102.979	102.879	102.779
4.625	103.483	103.383	103.283	4.625	103.383	103.283	103.183
4.750	101.545	101.443	101.345	4.750	101.445	101.343	101.245

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.: **12/27/2017**
45 Day Lock Exp.: **1/11/2018**
60 Day Lock Exp.: **1/26/2018**

W. Rate Sheet Dated: **11/27/2017** **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	100.965	100.865	100.765	3.750	101.988	101.869	101.788	2.750	98.775	98.675	98.575
3.875	101.677	101.577	101.477	3.875	102.692	102.563	102.482	2.875	99.371	99.271	99.171
3.990	102.205	102.105	102.005	3.990	103.230	103.097	103.015	2.990	99.896	99.796	99.696
4.000	102.305	102.205	102.105	4.000	103.330	103.197	103.115	3.000	99.996	99.896	99.796
4.125	102.818	102.718	102.618	4.125	103.340	103.204	103.123	3.125	100.590	100.490	100.390
4.250	103.454	103.354	103.254	4.250	103.932	103.793	103.712	3.250	101.236	101.136	101.036
4.375	104.004	103.904	103.804	4.375	104.477	104.337	104.256	3.375	101.725	101.625	101.525
4.500	104.515	104.415	104.315	4.500	104.976	104.837	104.756	3.500	102.012	101.912	101.812
4.625	104.723	104.623	104.523	4.625	105.443	105.343	105.243	3.625	102.527	102.427	102.327
4.750	105.235	105.135	105.035	4.750	105.935	105.835	105.735	3.750	103.036	102.936	102.836
4.875	105.685	105.585	105.485	4.875	106.416	106.316	106.216	3.875	103.532	103.432	103.332
4.990	105.995	105.895	105.795	4.990	106.736	106.636	106.536	3.990	103.240	103.140	103.040
5.000	106.095	105.995	105.895	5.000	106.836	106.736	106.636	4.000	103.340	103.240	103.140
5.125	106.283	106.183	106.083	5.125	106.468	106.368	106.268	4.125	103.839	103.739	103.639
5.250	106.720	106.620	106.520	5.250	106.913	106.813	106.713	4.250	104.224	104.124	104.024
5.375	107.086	106.986	106.886	5.375	107.279	107.179	107.079	4.375	104.640	104.540	104.440
5.500	107.406	107.306	107.206	5.500	107.603	107.503	107.403	4.500	105.209	105.109	105.009
5.625	107.753	107.653	107.553	5.625	108.078	107.978	107.878	4.625	105.613	105.513	105.413
5.750	108.125	108.025	107.925	5.750	108.445	108.345	108.245	4.750	103.675	103.573	103.475

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.