[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.: **12/28/2017**
45 Day Lock Exp.: **1/12/2018**
60 Day Lock Exp.: **1/29/2018**

W. Rate Sheet Dated: **11/28/2017** **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	100.503	100.353	100.203	3.250	100.286	100.136	99.986	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.952	100.802	100.652	3.375	100.699	100.549	100.399	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.396	101.246	101.096	3.500	101.107	100.957	100.807	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.782	101.632	101.482	3.625	101.458	101.308	101.158	2.250	96.852	96.702	96.552	3.500	101.916	101.766	101.616
3.750	102.947	102.797	102.647	3.750	102.730	102.580	102.430	2.375	97.245	97.095	96.945	3.625	102.302	102.152	102.002
3.875	103.346	103.196	103.046	3.875	103.093	102.943	102.793	2.500	97.635	97.485	97.335	Margin = 2.250		Index = 1.620	
4.000	104.011	103.861	103.711	4.000	103.422	103.272	103.122	2.625	97.976	97.826	97.676				
4.125	104.301	104.151	104.001	4.125	103.677	103.527	103.377	2.750	100.068	99.918	99.768				
4.250	104.407	104.307	104.207	4.250	103.890	103.790	103.690	2.875	100.456	100.306	100.156				
4.375	104.486	104.386	104.286	4.375	104.183	104.083	103.983	3.000	100.831	100.681	100.531				
4.500	104.780	104.680	104.580	4.500	104.441	104.341	104.241	3.125	101.157	101.007	100.857				
4.625	105.007	104.907	104.807	4.625	104.633	104.533	104.433	3.250	101.905	101.755	101.605				
4.750	104.831	104.731	104.631	4.750	104.564	104.464	104.364	3.375	102.227	102.077	101.927				
4.875	105.233	105.133	105.033	4.875	104.930	104.830	104.730	3.500	102.515	102.365	102.215				
5.000	105.526	105.426	105.326	5.000	105.188	105.088	104.988	3.625	102.730	102.580	102.430				
5.125	105.754	105.654	105.554	5.125	105.380	105.280	105.180	3.750	102.827	102.677	102.527				
5.250	106.390	106.281	106.181	5.250	106.123	106.014	105.914	3.875	103.079	102.929	102.779				
5.375	106.742	106.632	106.532	5.375	106.489	106.380	106.280	4.000	103.296	103.146	102.996				
5.500	107.035	106.926	106.826	5.500	106.747	106.637	106.537	4.125	103.450	103.300	103.150				

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	99.323	99.173	99.023	3.250	99.156	99.006	98.856	1.875	N/A	N/A	N/A	3.125	100.082	99.932	99.782
3.375	99.772	99.622	99.472	3.375	99.569	99.419	99.269	2.000	N/A	N/A	N/A	3.250	99.976	99.826	99.676
3.500	100.216	100.066	99.916	3.500	99.977	99.827	99.677	2.125	N/A	N/A	N/A	3.375	100.383	100.233	100.083
3.625	100.602	100.452	100.302	3.625	100.328	100.178	100.028	2.250	95.722	95.572	95.422	3.500	100.786	100.636	100.486
3.750	101.767	101.617	101.467	3.750	101.600	101.450	101.300	2.375	96.115	95.965	95.815	3.625	101.172	101.022	100.872
3.875	102.166	102.016	101.866	3.875	101.963	101.813	101.663	2.500	96.505	96.355	96.205	Margin = 2.250		Index = 1.620	
4.000	102.531	102.381	102.231	4.000	102.292	102.142	101.992	2.625	96.846	96.696	96.546	**30 Year OTC**			
4.125	102.821	102.671	102.521	4.125	102.547	102.397	102.247	2.750	98.938	98.788	98.638	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.927	102.827	102.727	4.250	102.760	102.660	102.560	2.875	99.326	99.176	99.026	3.500	98.306	98.056	97.806
4.375	103.256	103.156	103.056	4.375	103.053	102.953	102.853	3.000	99.701	99.551	99.401	4.000	100.621	100.371	100.121
4.500	103.550	103.450	103.350	4.500	103.311	103.211	103.111	3.125	100.027	99.877	99.727	4.500	101.640	101.390	101.140
4.625	103.777	103.677	103.577	4.625	103.503	103.403	103.303	3.250	100.775	100.625	100.475	5.000	102.386	102.136	101.886
4.750	103.601	103.501	103.401	4.750	103.434	103.334	103.234	3.375	101.097	100.947	100.797	5.500	103.945	103.695	103.445
4.875	104.003	103.903	103.803	4.875	103.800	103.700	103.600	3.500	101.385	101.235	101.085	**15 Year OTC**			
5.000	104.296	104.196	104.096	5.000	104.058	103.958	103.858	3.625	101.600	101.450	101.300	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.524	104.424	104.324	5.125	104.250	104.150	104.050	3.750	101.697	101.547	101.397	2.500	94.595	94.345	94.095
5.250	105.160	105.051	104.951	5.250	104.993	104.884	104.784	3.875	101.949	101.799	101.649	3.000	97.791	97.541	97.291
5.375	105.562	105.452	105.352	5.375	105.359	105.250	105.150	4.000	102.166	102.016	101.866	3.500	99.475	99.225	98.975
5.500	105.855	105.746	105.646	5.500	105.617	105.507	105.407	4.125	102.320	102.170	102.020	4.000	100.256	100.006	99.756

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:	11/28/2017	4.500%

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee | FHA ID# - 1358600006

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

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

[AFR Loan Center](#)			
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Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**12/28/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**1/12/2018**
		60 Day Lock Exp.:	**1/29/2018**

W. Rate Sheet Dated: **11/28/2017** **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	99.534	99.384	99.234	3.250	99.317	99.167	99.017	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.983	99.833	99.683	3.375	99.730	99.580	99.430	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.427	100.277	100.127	3.500	100.139	99.989	99.839	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.813	100.663	100.513	3.625	100.489	100.339	100.189	2.250	94.852	94.702	94.552	3.500	100.95	100.797	100.647
3.750	101.666	101.516	101.366	3.750	101.448	101.298	101.148	2.375	95.245	95.095	94.945	3.625	101.33	101.183	101.033
3.875	102.065	101.915	101.765	3.875	101.812	101.662	101.512	2.500	95.635	95.485	95.335	Margin = 2.250		Index = 1.620	
4.000	102.729	102.579	102.429	4.000	102.141	101.991	101.841	2.625	95.976	95.826	95.676				
4.125	103.020	102.870	102.720	4.125	102.396	102.246	102.096	2.750	98.381	98.231	98.081				
4.250	102.844	102.744	102.644	4.250	102.327	102.227	102.127	2.875	98.768	98.618	98.468				
4.375	102.924	102.824	102.724	4.375	102.621	102.521	102.421	3.000	99.144	98.994	98.844				
4.500	103.217	103.117	103.017	4.500	102.879	102.779	102.679	3.125	99.469	99.319	99.169				
4.625	103.445	103.345	103.245	4.625	103.071	102.971	102.871	3.250	100.936	100.786	100.636				
4.750	102.175	102.075	101.975	4.750	101.908	101.808	101.708	3.375	101.258	101.108	100.958				
4.875	102.576	102.476	102.376	4.875	102.274	102.174	102.074	3.500	101.546	101.396	101.246				
5.000	102.870	102.770	102.670	5.000	102.531	102.431	102.331	3.625	101.761	101.611	101.461				
5.125	103.098	102.998	102.898	5.125	102.723	102.623	102.523	3.750	101.545	101.395	101.245				
5.250	100.140	100.031	99.931	5.250	99.873	99.764	99.664	3.875	101.797	101.647	101.497				
5.375	100.492	100.382	100.282	5.375	100.239	100.130	100.030	4.000	102.015	101.865	101.715				
5.500	100.785	100.676	100.576	5.500	100.497	100.387	100.287	4.125	102.169	102.019	101.869				

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	98.354	98.204	98.054	3.250	98.187	98.037	97.887	1.875	N/A	N/A	N/A	3.125	98.395	98.245	98.095
3.375	98.803	98.653	98.503	3.375	98.600	98.450	98.300	2.000	N/A	N/A	N/A	3.250	99.007	98.857	98.707
3.500	99.247	99.097	98.947	3.500	99.009	98.859	98.709	2.125	N/A	N/A	N/A	3.375	99.415	99.265	99.115
3.625	99.633	99.483	99.333	3.625	99.359	99.209	99.059	2.250	93.972	93.822	93.672	3.500	99.817	99.667	99.517
3.750	100.486	100.336	100.186	3.750	100.318	100.168	100.018	2.375	94.365	94.215	94.065	3.625	100.203	100.053	99.903
3.875	100.885	100.735	100.585	3.875	100.682	100.532	100.382	2.500	94.755	94.605	94.455	Margin = 2.250		Index = 1.620	
4.000	101.249	101.099	100.949	4.000	101.011	100.861	100.711	2.625	95.096	94.946	94.796	**30 Year OTC**			
4.125	101.540	101.390	101.240	4.125	101.266	101.116	100.966	2.750	97.876	97.726	97.576	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.364	101.264	101.164	4.250	101.197	101.097	100.997	2.875	98.263	98.113	97.963	3.500	97.337	97.087	96.837
4.375	101.694	101.594	101.494	4.375	101.491	101.391	101.291	3.000	98.639	98.489	98.339	4.000	99.339	99.089	98.839
4.500	101.987	101.887	101.787	4.500	101.749	101.649	101.549	3.125	98.964	98.814	98.664	4.500	100.077	99.827	99.577
4.625	102.215	102.115	102.015	4.625	101.941	101.841	101.741	3.250	99.345	99.195	99.045	5.000	99.730	99.480	99.230
4.750	100.945	100.845	100.745	4.750	100.778	100.678	100.578	3.375	99.668	99.518	99.368	5.500	97.695	97.445	97.195
4.875	101.346	101.246	101.146	4.875	101.144	101.044	100.944	3.500	99.955	99.805	99.655	**15 Year OTC**			
5.000	101.640	101.540	101.440	5.000	101.401	101.301	101.201	3.625	100.170	100.020	99.870	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.868	101.768	101.668	5.125	101.593	101.493	101.393	3.750	99.806	99.656	99.506	2.500	92.845	92.595	92.345
5.250	98.910	98.801	98.701	5.250	98.743	98.634	98.534	3.875	100.058	99.908	99.758	3.000	96.729	96.479	96.229
5.375	99.312	99.202	99.102	5.375	99.109	99.000	98.900	4.000	100.275	100.125	99.975	3.500	98.045	97.795	97.545
5.500	99.605	99.496	99.396	5.500	99.367	99.257	99.157	4.125	100.430	100.280	100.130	4.000	98.365	98.115	97.865

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
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Max USDA-GRH Rate

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AFR Loan Center
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 12/28/2017
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60 Day Lock Exp.: 1/29/2018

W. Rate Sheet Dated: 11/28/2017 **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	99.840	99.740	99.640	3.375	99.958	99.858	99.758	3.000	100.028	99.928	99.828	3.000	100.252	100.152	100.052
3.625	100.436	100.336	100.236	3.500	100.824	100.724	100.624	3.125	100.443	100.343	100.243	3.125	100.556	100.456	100.356
3.750	101.394	101.294	101.194	3.625	101.377	101.277	101.177	3.250	101.092	100.992	100.892	3.250	101.373	101.273	101.173
3.875	101.961	101.861	101.761	3.750	101.866	101.766	101.666	3.375	101.601	101.501	101.401	3.375	101.652	101.552	101.452
3.990	102.397	102.297	102.197	3.875	102.434	102.334	102.234	3.500	101.932	101.832	101.732	3.500	101.903	101.803	101.703
4.000	102.497	102.397	102.297	3.990	102.835	102.735	102.635	3.625	102.293	102.193	102.093	3.625	102.126	102.026	101.926
4.125	102.940	102.840	102.740	4.000	102.935	102.835	102.735	3.750	102.648	102.548	102.448	3.750	102.589	102.489	102.389
4.250	103.433	103.333	103.233	4.125	103.376	103.276	103.176	3.875	102.977	102.877	102.777	3.875	102.848	102.748	102.648
4.375	103.917	103.817	103.717	4.250	104.060	103.960	103.860	3.990	103.068	102.968	102.868	3.990	103.037	102.937	102.837
4.500	104.178	104.078	103.978	4.375	104.372	104.272	104.172	4.000	103.168	103.068	102.968	4.000	103.137	103.037	102.937
4.625	104.654	104.554	104.454	4.500	104.856	104.756	104.656	4.125	103.509	103.409	103.309	4.125	103.338	103.238	103.138
4.750	105.130	105.030	104.930	4.625	105.250	105.150	105.050	4.250	103.844	103.744	103.644	4.250	103.570	103.470	103.370
4.875	105.617	105.517	105.417	4.750	105.616	105.516	105.416	4.375	104.181	104.081	103.981	4.375	103.781	103.681	103.581
4.990	105.794	105.694	105.594	4.875	106.026	105.926	105.826	4.500	104.277	104.177	104.077	4.500	103.847	103.747	103.647
5.000	105.894	105.794	105.694	4.990	106.233	106.133	106.033	4.625	104.245	104.145	104.045	4.625	104.021	103.921	103.821
5.125	106.340	106.240	106.140	5.000	106.333	106.233	106.133	4.750	104.534	104.434	104.334	4.750	104.202	104.102	104.002
5.250	106.917	106.817	106.717	5.125	106.805	106.705	106.605	4.875	104.792	104.692	104.592	4.875	104.362	104.262	104.162
5.375	107.336	107.236	107.136	5.250	107.224	107.124	107.024	4.990	104.939	104.839	104.739	4.990	104.418	104.318	104.218
5.500	107.734	107.634	107.534	5.375	107.543	107.443	107.343	5.000	105.039	104.939	104.839	5.000	104.518	104.418	104.318

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	101.682	101.582	101.482	3.000	99.273	99.173	99.073
4.250	102.183	102.083	101.983	3.125	99.678	99.578	99.478
4.375	102.533	102.433	102.333	3.250	100.031	99.931	99.831
4.500	102.825	102.725	102.625	3.375	100.452	100.352	100.252
4.625	102.966	102.866	102.766	3.500	100.864	100.764	100.664
4.750	103.394	103.294	103.194	3.625	101.215	101.115	101.015
4.875	103.813	103.713	103.613	3.750	101.452	101.352	101.252
4.990	103.924	103.824	103.724	3.875	101.669	101.569	101.469
5.000	104.024	103.924	103.824	3.990	101.610	101.510	101.410
5.125	104.194	104.094	103.994	4.000	101.710	101.610	101.510
5.250	103.528	103.428	103.328	4.125	101.905	101.805	101.705
5.375	103.891	103.791	103.691	4.250	102.126	102.026	101.926
5.500	104.208	104.108	104.008	4.375	102.355	102.255	102.155
5.625	104.388	104.288	104.188	4.500	102.420	102.320	102.220
5.750	102.365	102.235	102.093	4.625	102.462	102.362	102.262
5.875	102.739	102.608	102.466	4.750	102.659	102.559	102.459
5.990	102.970	102.840	102.698	4.875	102.833	102.733	102.633
6.000	103.070	102.940	102.798	4.990	102.902	102.802	102.702
6.125	103.197	103.066	102.924	5.000	103.002	102.902	102.802

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500

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

Product Features

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

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

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

30 Day Lock Exp.: 12/28/2017
45 Day Lock Exp.: 1/12/2018
60 Day Lock Exp.: 1/29/2018

W. Rate Sheet Dated: 11/28/2017 **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	97.852	97.752	97.652	3.250	N/A	N/A	N/A	3.375	98.508	98.408	98.308	3.500	97.757	97.657	97.557
3.625	98.560	98.460	98.360	3.375	94.828	94.728	94.628	3.500	99.374	99.274	99.174	3.625	98.697	98.597	98.497
3.750	99.289	99.189	99.089	3.500	96.325	96.225	96.125	3.625	99.927	99.827	99.727	3.750	99.460	99.360	99.260
3.875	100.072	99.972	99.872	3.625	97.281	97.181	97.081	3.750	100.416	100.316	100.216	3.875	100.018	99.918	99.818
3.990	100.610	100.510	100.410	3.750	98.114	98.014	97.914	3.875	100.984	100.884	100.784	3.990	100.349	100.249	100.149
4.000	100.710	100.610	100.510	3.875	99.049	98.949	98.849	3.990	101.385	101.285	101.185	4.000	100.449	100.349	100.249
4.125	101.268	101.168	101.068	3.990	99.816	99.716	99.616	4.000	101.485	101.385	101.285	4.125	101.168	101.068	100.968
4.250	101.783	101.683	101.583	4.000	99.916	99.816	99.716	4.125	101.926	101.826	101.726	4.250	101.758	101.658	101.558
4.375	102.236	102.136	102.036	4.125	100.677	100.577	100.477	4.250	102.610	102.510	102.410	4.375	102.208	102.108	102.008
4.500	102.728	102.628	102.528	4.250	101.669	101.569	101.469	4.375	102.922	102.822	102.722	4.500	102.597	102.497	102.397
4.625	103.204	103.104	103.004	4.375	102.295	102.195	102.095	4.500	103.406	103.306	103.206	4.625	102.923	102.823	102.723
4.750	103.680	103.580	103.480	4.500	102.970	102.870	102.770	4.625	103.800	103.700	103.600	4.750	103.238	103.138	103.038
4.875	104.167	104.067	103.967	4.625	103.628	103.528	103.428	4.750	104.166	104.066	103.966	4.875	103.806	103.706	103.606
4.990	104.344	104.244	104.144	4.750	104.249	104.149	104.049	4.875	104.576	104.476	104.376	4.990	103.963	103.863	103.763
5.000	104.444	104.344	104.244	4.875	104.790	104.690	104.590	4.990	104.783	104.683	104.583	5.000	104.063	103.963	103.863
5.125	104.890	104.790	104.690	4.990	104.996	104.896	104.796	5.000	104.883	104.783	104.683	5.125	104.431	104.331	104.231
5.250	105.467	105.367	105.267	5.000	105.096	104.996	104.896	5.125	105.355	105.255	105.155	5.250	104.806	104.706	104.606
5.375	105.886	105.786	105.686	5.125	105.463	105.363	105.263	5.250	105.774	105.674	105.574	5.375	105.268	105.168	105.068
5.500	106.284	106.184	106.084	5.250	106.190	106.090	105.990	5.375	106.093	105.993	105.893	5.500	105.685	105.585	105.485

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	99.273	99.173	99.073	3.000	96.831	96.731	96.631	3.000	98.752	98.652	98.552	3.000	96.656	96.556	96.456
3.125	99.678	99.578	99.478	3.125	97.400	97.300	97.200	3.125	99.056	98.956	98.856	3.125	97.224	97.124	97.024
3.250	100.031	99.931	99.831	3.250	98.498	98.398	98.298	3.250	99.873	99.773	99.673	3.250	98.312	98.212	98.112
3.375	100.452	100.352	100.252	3.375	99.055	98.955	98.855	3.375	100.152	100.052	99.952	3.375	98.869	98.769	98.669
3.500	100.864	100.764	100.664	3.500	99.560	99.460	99.360	3.500	100.403	100.303	100.203	3.500	99.374	99.274	99.174
3.625	101.215	101.115	101.015	3.625	100.021	99.921	99.821	3.625	100.626	100.526	100.426	3.625	99.815	99.715	99.615
3.750	101.452	101.352	101.252	3.750	100.415	100.315	100.215	3.750	101.089	100.989	100.889	3.750	100.209	100.109	100.009
3.875	101.669	101.569	101.469	3.875	100.779	100.679	100.579	3.875	101.348	101.248	101.148	3.875	100.573	100.473	100.373
3.990	101.610	101.510	101.410	3.990	101.119	101.019	100.919	3.990	101.537	101.437	101.337	3.990	100.913	100.813	100.713
4.000	101.710	101.610	101.510	4.000	101.219	101.119	101.019	4.000	101.637	101.537	101.437	4.000	101.013	100.913	100.813
4.125	101.905	101.805	101.705	4.125	101.641	101.541	101.441	4.125	101.838	101.738	101.638	4.125	101.425	101.325	101.225
4.250	102.126	102.026	101.926	4.250	102.014	101.914	101.814	4.250	102.070	101.970	101.870	4.250	101.828	101.728	101.628
4.375	102.355	102.255	102.155	4.375	102.387	102.287	102.187	4.375	102.281	102.181	102.081	4.375	102.201	102.101	102.001
4.500	102.420	102.320	102.220	4.500	102.497	102.397	102.297	4.500	102.347	102.247	102.147	4.500	102.311	102.211	102.111
4.625	102.462	102.362	102.262	4.625	102.594	102.494	102.394	4.625	102.521	102.421	102.321	4.625	102.408	102.308	102.208
4.750	102.659	102.559	102.459	4.750	102.913	102.813	102.713	4.750	102.702	102.602	102.502	4.750	102.727	102.627	102.527
4.875	102.833	102.733	102.633	4.875	103.196	103.096	102.996	4.875	102.862	102.762	102.662	4.875	103.010	102.910	102.810
4.990	102.902	102.802	102.702	4.990	103.373	103.273	103.173	4.990	102.918	102.818	102.718	4.990	103.187	103.087	102.987
5.000	103.002	102.902	102.802	5.000	103.473	103.373	103.273	5.000	103.018	102.918	102.818	5.000	103.287	103.187	103.087

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.: **12/28/2017**
45 Day Lock Exp.: **1/12/2018**
60 Day Lock Exp.: **1/29/2018**

W. Rate Sheet Dated: **11/28/2017** **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	101.394	101.294	101.194	3.750	102.050	101.914	101.844	2.750	98.854	98.754	98.654
3.875	101.961	101.861	101.761	3.875	102.740	102.627	102.534	2.875	99.531	99.431	99.331
3.990	102.397	102.297	102.197	3.990	103.277	103.160	103.068	2.990	99.928	99.828	99.728
4.000	102.497	102.397	102.297	4.000	103.377	103.260	103.168	3.000	100.028	99.928	99.828
4.125	102.940	102.840	102.740	4.125	103.366	103.246	103.154	3.125	100.571	100.471	100.371
4.250	103.509	103.409	103.309	4.250	103.956	103.833	103.741	3.250	101.218	101.118	101.018
4.375	104.056	103.956	103.856	4.375	104.499	104.375	104.283	3.375	101.710	101.610	101.510
4.500	104.563	104.463	104.363	4.500	104.996	104.872	104.780	3.500	101.993	101.893	101.793
4.625	104.752	104.652	104.552	4.625	105.456	105.356	105.244	3.625	102.507	102.407	102.307
4.750	105.260	105.160	105.060	4.750	105.947	105.847	105.734	3.750	103.015	102.915	102.815
4.875	105.707	105.607	105.507	4.875	106.425	106.325	106.213	3.875	103.510	103.410	103.310
4.990	106.013	105.913	105.813	4.990	106.743	106.643	106.533	3.990	103.227	103.127	103.027
5.000	106.113	106.013	105.913	5.000	106.843	106.743	106.633	4.000	103.327	103.227	103.127
5.125	106.420	106.320	106.220	5.125	106.605	106.505	106.405	4.125	103.826	103.726	103.626
5.250	106.854	106.754	106.654	5.250	107.047	106.947	106.847	4.250	104.209	104.109	104.009
5.375	107.217	107.117	107.017	5.375	107.411	107.311	107.211	4.375	104.623	104.523	104.423
5.500	107.534	107.434	107.334	5.500	107.731	107.631	107.531	4.500	105.192	105.092	104.992
5.625	107.760	107.660	107.560	5.625	108.085	107.985	107.885	4.625	105.593	105.493	105.393
5.750	108.129	108.029	107.929	5.750	108.449	108.349	108.249	4.750	103.490	103.388	103.290

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	30 Day Lock Exp.:	12/28/2017
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/12/2018
		60 Day Lock Exp.:	1/29/2018

W. Rate Sheet Dated: 11/28/2017 **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	99.607	99.507	99.407	3.750	99.507	99.407	99.307
3.875	100.316	100.216	100.116	3.875	100.216	100.116	100.016
3.990	100.841	100.741	100.641	3.990	100.741	100.641	100.541
4.000	100.941	100.841	100.741	4.000	100.841	100.741	100.641
4.125	101.426	101.326	101.226	4.125	101.326	101.226	101.126
4.250	102.059	101.959	101.859	4.250	101.959	101.859	101.759
4.375	102.606	102.506	102.406	4.375	102.506	102.406	102.306
4.500	103.113	103.013	102.913	4.500	103.013	102.913	102.813
4.625	103.302	103.202	103.102	4.625	103.202	103.102	103.002
4.750	103.810	103.710	103.610	4.750	103.710	103.610	103.510
4.875	104.257	104.157	104.057	4.875	104.157	104.057	103.957
4.990	104.563	104.463	104.363	4.990	104.463	104.363	104.263
5.000	104.663	104.563	104.463	5.000	104.563	104.463	104.363
5.125	104.970	104.870	104.770	5.125	104.870	104.770	104.670
5.250	105.404	105.304	105.204	5.250	105.304	105.204	105.104
5.375	105.767	105.667	105.567	5.375	105.667	105.567	105.467
5.500	106.084	105.984	105.884	5.500	105.984	105.884	105.784
5.625	106.310	106.210	106.110	5.625	106.210	106.110	106.010
5.750	106.679	106.579	106.479	5.750	106.579	106.479	106.379

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.600	100.464	100.394	3.750	100.500	100.364	100.294
3.875	101.290	101.177	101.084	3.875	101.190	101.077	100.984
3.990	101.827	101.710	101.618	3.990	101.727	101.610	101.518
4.000	101.927	101.810	101.718	4.000	101.827	101.710	101.618
4.125	101.916	101.796	101.704	4.125	101.816	101.696	101.604
4.250	102.506	102.383	102.291	4.250	102.406	102.283	102.191
4.375	103.049	102.925	102.833	4.375	102.949	102.825	102.733
4.500	103.546	103.422	103.330	4.500	103.446	103.322	103.230
4.625	104.006	103.906	103.794	4.625	103.906	103.806	103.694
4.750	104.497	104.397	104.284	4.750	104.397	104.297	104.184
4.875	104.975	104.875	104.763	4.875	104.875	104.775	104.663
4.990	105.293	105.193	105.083	4.990	105.193	105.093	104.983
5.000	105.393	105.293	105.183	5.000	105.293	105.193	105.083
5.125	105.155	105.055	104.955	5.125	105.055	104.955	104.855
5.250	105.597	105.497	105.397	5.250	105.497	105.397	105.297
5.375	105.961	105.861	105.761	5.375	105.861	105.761	105.661
5.500	106.281	106.181	106.081	5.500	106.181	106.081	105.981
5.625	106.635	106.535	106.435	5.625	106.535	106.435	106.335
5.750	106.999	106.899	106.799	5.750	106.899	106.799	106.699

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.224	97.124	97.024	2.750	97.124	97.024	96.924
2.875	97.853	97.753	97.653	2.875	97.753	97.653	97.553
2.990	98.378	98.278	98.178	2.990	98.278	98.178	98.078
3.000	98.478	98.378	98.278	3.000	98.378	98.278	98.178
3.125	99.071	98.971	98.871	3.125	98.971	98.871	98.771
3.250	99.718	99.618	99.518	3.250	99.618	99.518	99.418
3.375	100.210	100.110	100.010	3.375	100.110	100.010	99.910
3.500	100.493	100.393	100.293	3.500	100.393	100.293	100.193
3.625	101.007	100.907	100.807	3.625	100.907	100.807	100.707
3.750	101.515	101.415	101.315	3.750	101.415	101.315	101.215
3.875	102.010	101.910	101.810	3.875	101.910	101.810	101.710
3.990	101.727	101.627	101.527	3.990	101.627	101.527	101.427
4.000	101.827	101.727	101.627	4.000	101.727	101.627	101.527
4.125	102.326	102.226	102.126	4.125	102.226	102.126	102.026
4.250	102.709	102.609	102.509	4.250	102.609	102.509	102.409
4.375	103.123	103.023	102.923	4.375	103.023	102.923	102.823
4.500	103.692	103.592	103.492	4.500	103.592	103.492	103.392
4.625	104.093	103.993	103.893	4.625	103.993	103.893	103.793
4.750	101.990	101.888	101.790	4.750	101.890	101.788	101.690

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.: **12/28/2017**
45 Day Lock Exp.: **1/12/2018**
60 Day Lock Exp.: **1/29/2018**

W. Rate Sheet Dated: **11/28/2017** **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	101.057	100.957	100.857	3.750	102.050	101.914	101.844	2.750	98.724	98.624	98.524
3.875	101.766	101.666	101.566	3.875	102.740	102.627	102.534	2.875	99.353	99.253	99.153
3.990	102.291	102.191	102.091	3.990	103.277	103.160	103.068	2.990	99.878	99.778	99.678
4.000	102.391	102.291	102.191	4.000	103.377	103.260	103.168	3.000	99.978	99.878	99.778
4.125	102.876	102.776	102.676	4.125	103.366	103.246	103.154	3.125	100.571	100.471	100.371
4.250	103.509	103.409	103.309	4.250	103.956	103.833	103.741	3.250	101.218	101.118	101.018
4.375	104.056	103.956	103.856	4.375	104.499	104.375	104.283	3.375	101.710	101.610	101.510
4.500	104.563	104.463	104.363	4.500	104.996	104.872	104.780	3.500	101.993	101.893	101.793
4.625	104.752	104.652	104.552	4.625	105.456	105.356	105.244	3.625	102.507	102.407	102.307
4.750	105.260	105.160	105.060	4.750	105.947	105.847	105.734	3.750	103.015	102.915	102.815
4.875	105.707	105.607	105.507	4.875	106.425	106.325	106.213	3.875	103.510	103.410	103.310
4.990	106.013	105.913	105.813	4.990	106.743	106.643	106.533	3.990	103.227	103.127	103.027
5.000	106.113	106.013	105.913	5.000	106.843	106.743	106.633	4.000	103.327	103.227	103.127
5.125	106.420	106.320	106.220	5.125	106.605	106.505	106.405	4.125	103.826	103.726	103.626
5.250	106.854	106.754	106.654	5.250	107.047	106.947	106.847	4.250	104.209	104.109	104.009
5.375	107.217	107.117	107.017	5.375	107.411	107.311	107.211	4.375	104.623	104.523	104.423
5.500	107.534	107.434	107.334	5.500	107.731	107.631	107.531	4.500	105.192	105.092	104.992
5.625	107.760	107.660	107.560	5.625	108.085	107.985	107.885	4.625	105.593	105.493	105.393
5.750	108.129	108.029	107.929	5.750	108.449	108.349	108.249	4.750	103.490	103.388	103.290

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 →	> 20 yr: ≤ 85.00%	> 20 yr: 85.01 - 90.00%	> 20 yr: 90.01 - 95.00%	> 20 yr: 95.01 - 97.00%	≤ 20 yr: ≤ 85.00%	≤ 20 yr: 85.01 - 90.00%	≤ 20 yr: 90.01 - 95.00%	≤ 20 yr: 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.