AFR

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.: 1/2/2018
45 Day Lock Exp.: 1/15/2018
60 Day Lock Exp.: 1/29/2018

W. Rate Sheet Dated: 11/30/2017 **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	100.206	100.056	99.906	3.250	99.989	99.839	99.689	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.655	100.505	100.355	3.375	100.402	100.252	100.102	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.099	100.949	100.799	3.500	100.811	100.661	100.511	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.485	101.335	101.185	3.625	101.161	101.011	100.861	2.250	96.649	96.499	96.349	3.500	101.916	101.766	101.616
3.750	102.759	102.609	102.459	3.750	102.542	102.392	102.242	2.375	97.042	96.892	96.742	3.625	102.302	102.152	102.002
3.875	103.159	103.009	102.859	3.875	102.906	102.756	102.606	2.500	97.432	97.282	97.132	Margin = 2.250		Index = 1.620	
4.000	103.823	103.673	103.523	4.000	103.235	103.085	102.935	2.625	97.773	97.623	97.473				
4.125	104.114	103.964	103.814	4.125	103.489	103.339	103.189	2.750	99.807	99.657	99.507				
4.250	104.157	104.057	103.957	4.250	103.640	103.540	103.440	2.875	100.194	100.044	99.894				
4.375	104.236	104.136	104.036	4.375	103.933	103.833	103.733	3.000	100.569	100.419	100.269				
4.500	104.530	104.430	104.330	4.500	104.191	104.091	103.991	3.125	100.895	100.745	100.595				
4.625	104.757	104.657	104.557	4.625	104.383	104.283	104.183	3.250	101.729	101.579	101.429				
4.750	104.644	104.544	104.444	4.750	104.376	104.276	104.176	3.375	102.051	101.901	101.751				
4.875	105.045	104.945	104.845	4.875	104.742	104.642	104.542	3.500	102.339	102.189	102.039				
5.000	105.339	105.239	105.139	5.000	105.000	104.900	104.800	3.625	102.554	102.404	102.254				
5.125	105.566	105.466	105.366	5.125	105.192	105.092	104.992	3.750	102.748	102.598	102.448				
5.250	106.265	106.165	106.065	5.250	105.998	105.898	105.798	3.875	103.000	102.850	102.700				
5.375	106.617	106.517	106.417	5.375	106.364	106.264	106.164	4.000	103.218	103.068	102.918				
5.500	106.910	106.810	106.710	5.500	106.622	106.522	106.422	4.125	103.372	103.222	103.072				

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	99.026	98.876	98.726	3.250	98.859	98.709	98.559	1.875	N/A	N/A	N/A	3.125	100.082	99.932	99.782
3.375	99.475	99.325	99.175	3.375	99.272	99.122	98.972	2.000	N/A	N/A	N/A	3.250	99.976	99.826	99.676
3.500	99.919	99.769	99.619	3.500	99.681	99.531	99.381	2.125	N/A	N/A	N/A	3.375	100.383	100.233	100.083
3.625	100.305	100.155	100.005	3.625	100.031	99.881	99.731	2.250	95.519	95.369	95.219	3.500	100.786	100.636	100.486
3.750	101.579	101.429	101.279	3.750	101.412	101.262	101.112	2.375	95.912	95.762	95.612	3.625	101.172	101.022	100.872
3.875	101.979	101.829	101.679	3.875	101.776	101.626	101.476	2.500	96.302	96.152	96.002	Margin = 2.250		Index = 1.620	
4.000	102.343	102.193	102.043	4.000	102.105	101.955	101.805	2.625	96.643	96.493	96.343	30 Year OTC			
4.125	102.634	102.484	102.334	4.125	102.359	102.209	102.059	2.750	98.677	98.527	98.377	Rate	30 Day	45 Day	60 Day
4.250	102.677	102.577	102.477	4.250	102.510	102.410	102.310	2.875	99.064	98.914	98.764	3.500	98.009	97.759	97.509
4.375	103.006	102.906	102.806	4.375	102.803	102.703	102.603	3.000	99.439	99.289	99.139	4.000	100.433	100.183	99.933
4.500	103.300	103.200	103.100	4.500	103.061	102.961	102.861	3.125	99.765	99.615	99.465	4.500	101.390	101.140	100.890
4.625	103.527	103.427	103.327	4.625	103.253	103.153	103.053	3.250	100.599	100.449	100.299	5.000	102.199	101.949	101.699
4.750	103.414	103.314	103.214	4.750	103.246	103.146	103.046	3.375	100.921	100.771	100.621	5.500	103.820	103.570	103.320
4.875	103.815	103.715	103.615	4.875	103.612	103.512	103.412	3.500	101.209	101.059	100.909	15 Year OTC			
5.000	104.109	104.009	103.909	5.000	103.870	103.770	103.670	3.625	101.424	101.274	101.124	Rate	30 Day	45 Day	60 Day
5.125	104.336	104.236	104.136	5.125	104.062	103.962	103.862	3.750	101.618	101.468	101.318	2.500	94.392	94.142	93.892
5.250	105.035	104.935	104.835	5.250	104.868	104.768	104.668	3.875	101.870	101.720	101.570	3.000	97.529	97.279	97.029
5.375	105.437	105.337	105.237	5.375	105.234	105.134	105.034	4.000	102.088	101.938	101.788	3.500	99.299	99.049	98.799
5.500	105.730	105.630	105.530	5.500	105.492	105.392	105.292	4.125	102.242	102.092	101.942	4.000	100.178	99.928	99.678

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:	11/30/2017	4.750%

Lock Desk Policy

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

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

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

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

[AFR Loan Center](#)		
Lockdesk e-mail:	Lockdesk@afrwholesale.com	
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.: **1/2/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.: **1/15/2018**
		60 Day Lock Exp.: **1/29/2018**

W. Rate Sheet Dated: **11/30/2017** **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	99.237	99.087	98.937	3.250	99.020	98.870	98.720	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.686	99.536	99.386	3.375	99.433	99.283	99.133	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.130	99.980	99.830	3.500	99.842	99.692	99.542	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.516	100.366	100.216	3.625	100.192	100.042	99.892	2.250	94.649	94.499	94.349	3.500	100.95	100.797	100.647
3.750	101.478	101.328	101.178	3.750	101.261	101.111	100.961	2.375	95.042	94.892	94.742	3.625	101.33	101.183	101.033
3.875	101.877	101.727	101.577	3.875	101.625	101.475	101.325	2.500	95.432	95.282	95.132	Margin = 2.250		Index = 1.620	
4.000	102.542	102.392	102.242	4.000	101.953	101.803	101.653	2.625	95.773	95.623	95.473				
4.125	102.832	102.682	102.532	4.125	102.208	102.058	101.908	2.750	98.119	97.969	97.819				
4.250	102.594	102.494	102.394	4.250	102.077	101.977	101.877	2.875	98.507	98.357	98.207				
4.375	102.674	102.574	102.474	4.375	102.371	102.271	102.171	3.000	98.882	98.732	98.582				
4.500	102.967	102.867	102.767	4.500	102.629	102.529	102.429	3.125	99.208	99.058	98.908				
4.625	103.195	103.095	102.995	4.625	102.821	102.721	102.621	3.250	100.760	100.610	100.460				
4.750	101.987	101.887	101.787	4.750	101.720	101.620	101.520	3.375	101.083	100.933	100.783				
4.875	102.389	102.289	102.189	4.875	102.086	101.986	101.886	3.500	101.370	101.220	101.070				
5.000	102.682	102.582	102.482	5.000	102.344	102.244	102.144	3.625	101.585	101.435	101.285				
5.125	102.910	102.810	102.710	5.125	102.536	102.436	102.336	3.750	101.467	101.317	101.167				
5.250	100.015	99.915	99.815	5.250	99.748	99.648	99.548	3.875	101.719	101.569	101.419				
5.375	100.367	100.267	100.167	5.375	100.114	100.014	99.914	4.000	101.936	101.786	101.636				
5.500	100.660	100.560	100.460	5.500	100.372	100.272	100.172	4.125	102.091	101.941	101.791				

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	98.057	97.907	97.757	3.250	97.890	97.740	97.590	1.875	N/A	N/A	N/A	3.125	98.395	98.245	98.095
3.375	98.506	98.356	98.206	3.375	98.303	98.153	98.003	2.000	N/A	N/A	N/A	3.250	99.007	98.857	98.707
3.500	98.950	98.800	98.650	3.500	98.712	98.562	98.412	2.125	N/A	N/A	N/A	3.375	99.415	99.265	99.115
3.625	99.336	99.186	99.036	3.625	99.062	98.912	98.762	2.250	93.769	93.619	93.469	3.500	99.817	99.667	99.517
3.750	100.298	100.148	99.998	3.750	100.131	99.981	99.831	2.375	94.162	94.012	93.862	3.625	100.203	100.053	99.903
3.875	100.697	100.547	100.397	3.875	100.495	100.345	100.195	2.500	94.552	94.402	94.252	Margin = 2.250		Index = 1.620	
4.000	101.062	100.912	100.762	4.000	100.823	100.673	100.523	2.625	94.893	94.743	94.593	**30 Year OTC**			
4.125	101.352	101.202	101.052	4.125	101.078	100.928	100.778	2.750	97.614	97.464	97.314	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.114	101.014	100.914	4.250	100.947	100.847	100.747	2.875	98.002	97.852	97.702	3.500	97.040	96.790	96.540
4.375	101.444	101.344	101.244	4.375	101.241	101.141	101.041	3.000	98.377	98.227	98.077	4.000	99.152	98.902	98.652
4.500	101.737	101.637	101.537	4.500	101.499	101.399	101.299	3.125	98.703	98.553	98.403	4.500	99.827	99.577	99.327
4.625	101.965	101.865	101.765	4.625	101.691	101.591	101.491	3.250	99.169	99.019	98.869	5.000	99.542	99.292	99.042
4.750	100.757	100.657	100.557	4.750	100.590	100.490	100.390	3.375	99.492	99.342	99.192	5.500	97.570	97.320	97.070
4.875	101.159	101.059	100.959	4.875	100.956	100.856	100.756	3.500	99.779	99.629	99.479	**15 Year OTC**			
5.000	101.452	101.352	101.252	5.000	101.214	101.114	101.014	3.625	99.995	99.845	99.695	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.680	101.580	101.480	5.125	101.406	101.306	101.206	3.750	99.728	99.578	99.428	2.500	92.642	92.392	92.142
5.250	98.785	98.685	98.585	5.250	98.618	98.518	98.418	3.875	99.980	99.830	99.680	3.000	96.467	96.217	95.967
5.375	99.187	99.087	98.987	5.375	98.984	98.884	98.784	4.000	100.197	100.047	99.897	3.500	97.869	97.619	97.369
5.500	99.480	99.380	99.280	5.500	99.242	99.142	99.042	4.125	100.352	100.202	100.052	4.000	98.287	98.037	97.787

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		FICO Adjuster	
FICO 720 +	0.500	FICO 620 - 639	-1.000
FICO 660 - 719	0.500	FICO 600 - 619	-1.500
FICO 640 - 659	0.000		
NY	-0.250	Non Owner Occupancy	-2.000
USDA Streamline-Assist Refinance Option			-0.250

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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Max USDA-GRH Rate

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			60 Day Lock Exp.:	1/29/2018

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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	99.684	99.584	99.484	3.375	99.655	99.555	99.455	3.000	99.778	99.678	99.578	3.000	99.996	99.896	99.796
3.625	100.280	100.180	100.080	3.500	100.457	100.357	100.257	3.125	100.193	100.093	99.993	3.125	100.300	100.200	100.100
3.750	101.269	101.169	101.069	3.625	101.011	100.911	100.811	3.250	100.914	100.814	100.714	3.250	101.195	101.095	100.995
3.875	101.836	101.736	101.636	3.750	101.581	101.481	101.381	3.375	101.476	101.376	101.276	3.375	101.472	101.372	101.272
3.990	102.272	102.172	102.072	3.875	102.159	102.059	101.959	3.500	101.807	101.707	101.607	3.500	101.726	101.626	101.526
4.000	102.372	102.272	102.172	3.990	102.560	102.460	102.360	3.625	102.115	102.015	101.915	3.625	101.948	101.848	101.748
4.125	102.815	102.715	102.615	4.000	102.660	102.560	102.460	3.750	102.470	102.370	102.270	3.750	102.459	102.359	102.259
4.250	103.288	103.188	103.088	4.125	103.101	103.001	102.901	3.875	102.799	102.699	102.599	3.875	102.718	102.618	102.518
4.375	103.761	103.661	103.561	4.250	103.842	103.742	103.642	3.990	102.937	102.837	102.737	3.990	102.907	102.807	102.707
4.500	104.025	103.925	103.825	4.375	104.155	104.055	103.955	4.000	103.037	102.937	102.837	4.000	103.007	102.907	102.807
4.625	104.503	104.403	104.303	4.500	104.643	104.543	104.443	4.125	103.379	103.279	103.179	4.125	103.208	103.108	103.008
4.750	104.979	104.879	104.779	4.625	105.036	104.936	104.836	4.250	103.714	103.614	103.514	4.250	103.440	103.340	103.240
4.875	105.467	105.367	105.267	4.750	105.403	105.303	105.203	4.375	104.051	103.951	103.851	4.375	103.654	103.554	103.454
4.990	105.642	105.542	105.442	4.875	105.812	105.712	105.612	4.500	104.147	104.047	103.947	4.500	103.716	103.616	103.516
5.000	105.742	105.642	105.542	4.990	106.025	105.925	105.825	4.625	104.107	104.007	103.907	4.625	103.882	103.782	103.682
5.125	106.194	106.094	105.994	5.000	106.125	106.025	105.925	4.750	104.396	104.296	104.196	4.750	104.064	103.964	103.864
5.250	106.772	106.672	106.572	5.125	106.597	106.497	106.397	4.875	104.654	104.554	104.454	4.875	104.224	104.124	104.024
5.375	107.190	107.090	106.990	5.250	107.015	106.915	106.815	4.990	104.800	104.700	104.600	4.990	104.280	104.180	104.080
5.500	107.588	107.488	107.388	5.375	107.334	107.234	107.134	5.000	104.900	104.800	104.700	5.000	104.380	104.280	104.180

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	101.407	101.307	101.207	3.000	99.017	98.917	98.817
4.250	101.908	101.808	101.708	3.125	99.422	99.322	99.222
4.375	102.260	102.160	102.060	3.250	99.853	99.753	99.653
4.500	102.553	102.453	102.353	3.375	100.275	100.175	100.075
4.625	102.718	102.618	102.518	3.500	100.686	100.586	100.486
4.750	103.181	103.081	102.981	3.625	101.037	100.937	100.837
4.875	103.599	103.499	103.399	3.750	101.274	101.174	101.074
4.990	103.710	103.610	103.510	3.875	101.494	101.394	101.294
5.000	103.810	103.710	103.610	3.990	101.432	101.332	101.232
5.125	103.984	103.884	103.784	4.000	101.532	101.432	101.332
5.250	103.320	103.220	103.120	4.125	101.775	101.675	101.575
5.375	103.683	103.583	103.483	4.250	101.996	101.896	101.796
5.500	104.000	103.900	103.800	4.375	102.227	102.127	102.027
5.625	104.179	104.079	103.979	4.500	102.290	102.190	102.090
5.750	102.147	102.013	101.871	4.625	102.324	102.224	102.124
5.875	102.521	102.387	102.245	4.750	102.520	102.420	102.320
5.990	102.752	102.618	102.476	4.875	102.695	102.595	102.495
6.000	102.852	102.718	102.576	4.990	102.764	102.664	102.564
6.125	102.979	102.844	102.702	5.000	102.864	102.764	102.664

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.: 1/2/2018
45 Day Lock Exp.: 1/15/2018
60 Day Lock Exp.: 1/29/2018

W. Rate Sheet Dated: 11/30/2017 **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	97.485	97.385	97.285	3.250	N/A	N/A	N/A	3.375	98.142	98.042	97.942	3.750	99.093	98.993	98.893
3.625	98.194	98.094	97.994	3.375	94.461	94.361	94.261	3.500	99.007	98.907	98.807	3.875	99.653	99.553	99.453
3.750	99.014	98.914	98.814	3.500	95.958	95.858	95.758	3.625	99.561	99.461	99.361	3.990	100.037	99.937	99.837
3.875	99.794	99.694	99.594	3.625	96.914	96.814	96.714	3.750	100.102	100.002	99.902	4.000	100.137	100.037	99.937
3.990	100.333	100.233	100.133	3.750	97.748	97.648	97.548	3.875	100.709	100.609	100.509	4.125	100.893	100.793	100.693
4.000	100.433	100.333	100.233	3.875	98.771	98.671	98.571	3.990	101.110	101.010	100.910	4.250	101.483	101.383	101.283
4.125	100.992	100.892	100.792	3.990	99.541	99.441	99.341	4.000	101.210	101.110	101.010	4.375	101.935	101.835	101.735
4.250	101.629	101.529	101.429	4.000	99.641	99.541	99.441	4.125	101.651	101.551	101.451	4.500	102.325	102.225	102.125
4.375	102.085	101.985	101.885	4.125	100.402	100.302	100.202	4.250	102.392	102.292	102.192	4.625	102.652	102.552	102.452
4.500	102.575	102.475	102.375	4.250	101.451	101.351	101.251	4.375	102.705	102.605	102.505	4.750	103.025	102.925	102.825
4.625	103.053	102.953	102.853	4.375	102.078	101.978	101.878	4.500	103.193	103.093	102.993	4.875	103.594	103.494	103.394
4.750	103.529	103.429	103.329	4.500	102.756	102.656	102.556	4.625	103.586	103.486	103.386	4.990	103.749	103.649	103.549
4.875	104.017	103.917	103.817	4.625	103.413	103.313	103.213	4.750	103.953	103.853	103.753	5.000	103.849	103.749	103.649
4.990	104.192	104.092	103.992	4.750	104.036	103.936	103.836	4.875	104.362	104.262	104.162	5.125	104.217	104.117	104.017
5.000	104.292	104.192	104.092	4.875	104.578	104.478	104.378	4.990	104.575	104.475	104.375	5.250	104.597	104.497	104.397
5.125	104.744	104.644	104.544	4.990	104.782	104.682	104.582	5.000	104.675	104.575	104.475	5.375	105.060	104.960	104.860
5.250	105.322	105.222	105.122	5.000	104.882	104.782	104.682	5.125	105.147	105.047	104.947	5.500	105.476	105.376	105.276
5.375	105.740	105.640	105.540	5.125	105.250	105.150	105.050	5.250	105.565	105.465	105.365	5.625	105.855	105.755	105.655
5.500	106.138	106.038	105.938	5.250	105.982	105.882	105.782	5.375	105.884	105.784	105.684	5.750	105.989	105.865	105.737

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	99.017	98.917	98.817	3.000	96.575	96.475	96.375	3.000	98.496	98.396	98.296	3.000	96.400	96.300	96.200
3.125	99.422	99.322	99.222	3.125	97.144	97.044	96.944	3.125	98.800	98.700	98.600	3.125	96.968	96.868	96.768
3.250	99.853	99.753	99.653	3.250	98.320	98.220	98.120	3.250	99.695	99.595	99.495	3.250	98.134	98.034	97.934
3.375	100.275	100.175	100.075	3.375	98.875	98.775	98.675	3.375	99.972	99.872	99.772	3.375	98.689	98.589	98.489
3.500	100.686	100.586	100.486	3.500	99.381	99.281	99.181	3.500	100.226	100.126	100.026	3.500	99.195	99.095	98.995
3.625	101.037	100.937	100.837	3.625	99.843	99.743	99.643	3.625	100.448	100.348	100.248	3.625	99.637	99.537	99.437
3.750	101.274	101.174	101.074	3.750	100.237	100.137	100.037	3.750	100.959	100.859	100.759	3.750	100.031	99.931	99.831
3.875	101.494	101.394	101.294	3.875	100.604	100.504	100.404	3.875	101.218	101.118	101.018	3.875	100.398	100.298	100.198
3.990	101.432	101.332	101.232	3.990	100.989	100.889	100.789	3.990	101.407	101.307	101.207	3.990	100.783	100.683	100.583
4.000	101.532	101.432	101.332	4.000	101.089	100.989	100.889	4.000	101.507	101.407	101.307	4.000	100.883	100.783	100.683
4.125	101.775	101.675	101.575	4.125	101.511	101.411	101.311	4.125	101.708	101.608	101.508	4.125	101.296	101.196	101.096
4.250	101.996	101.896	101.796	4.250	101.886	101.786	101.686	4.250	101.940	101.840	101.740	4.250	101.700	101.600	101.500
4.375	102.227	102.127	102.027	4.375	102.257	102.157	102.057	4.375	102.154	102.054	101.954	4.375	102.071	101.971	101.871
4.500	102.290	102.190	102.090	4.500	102.367	102.267	102.167	4.500	102.216	102.116	102.016	4.500	102.181	102.081	101.981
4.625	102.324	102.224	102.124	4.625	102.456	102.356	102.256	4.625	102.382	102.282	102.182	4.625	102.270	102.170	102.070
4.750	102.520	102.420	102.320	4.750	102.774	102.674	102.574	4.750	102.564	102.464	102.364	4.750	102.588	102.488	102.388
4.875	102.695	102.595	102.495	4.875	103.058	102.958	102.858	4.875	102.724	102.624	102.524	4.875	102.872	102.772	102.672
4.990	102.764	102.664	102.564	4.990	103.234	103.134	103.034	4.990	102.780	102.680	102.580	4.990	103.049	102.949	102.849
5.000	102.864	102.764	102.664	5.000	103.334	103.234	103.134	5.000	102.880	102.780	102.680	5.000	103.149	103.049	102.949

Applicable for all mortgages with greater than 15 year terms

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

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

LLPA Cap

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

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

Product Features

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

*Not applicable to detached condominiums

All Loan Type Adjustments

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

Loan Size Adjuster

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

Mortgages with Subordinate Financing *

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **1/2/2018**
45 Day Lock Exp.: **1/15/2018**
60 Day Lock Exp.: **1/29/2018**

W. Rate Sheet Dated: **11/30/2017** **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	101.269	101.169	101.069	3.750	101.723	101.592	101.523	2.750	98.604	98.504	98.404
3.875	101.836	101.736	101.636	3.875	102.450	102.327	102.250	2.875	99.281	99.181	99.081
3.990	102.272	102.172	102.072	3.990	102.990	102.863	102.790	2.990	99.678	99.578	99.478
4.000	102.372	102.272	102.172	4.000	103.090	102.963	102.890	3.000	99.778	99.678	99.578
4.125	102.815	102.715	102.615	4.125	103.127	102.997	102.926	3.125	100.324	100.224	100.124
4.250	103.288	103.188	103.088	4.250	103.734	103.600	103.530	3.250	101.021	100.921	100.821
4.375	103.791	103.691	103.591	4.375	104.273	104.139	104.068	3.375	101.476	101.376	101.276
4.500	104.305	104.205	104.105	4.500	104.777	104.643	104.573	3.500	101.807	101.707	101.607
4.625	104.479	104.379	104.279	4.625	105.194	105.088	104.994	3.625	102.316	102.216	102.116
4.750	104.994	104.894	104.794	4.750	105.692	105.585	105.492	3.750	102.827	102.727	102.627
4.875	105.448	105.348	105.248	4.875	106.177	106.070	105.977	3.875	103.322	103.222	103.122
4.990	105.762	105.662	105.562	4.990	106.503	106.396	106.303	3.990	103.074	102.974	102.874
5.000	105.862	105.762	105.662	5.000	106.603	106.496	106.403	4.000	103.174	103.074	102.974
5.125	106.160	106.060	105.960	5.125	106.345	106.245	106.145	4.125	103.676	103.576	103.476
5.250	106.600	106.500	106.400	5.250	106.794	106.694	106.594	4.250	104.062	103.962	103.862
5.375	106.968	106.868	106.768	5.375	107.164	107.064	106.964	4.375	104.482	104.382	104.282
5.500	107.290	107.190	107.090	5.500	107.489	107.389	107.289	4.500	105.055	104.955	104.855
5.625	107.493	107.393	107.293	5.625	107.819	107.719	107.619	4.625	105.460	105.360	105.260
5.750	107.867	107.767	107.667	5.750	108.187	108.087	107.987	4.750	103.482	103.382	103.282

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

	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.: **1/2/2018**
45 Day Lock Exp.: **1/15/2018**
60 Day Lock Exp.: **1/29/2018**

W. Rate Sheet Dated: **11/30/2017** **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	99.215	99.115	99.015	3.750	99.115	99.015	98.915	3.750	100.273	100.142	100.073	3.750	100.173	100.042	99.973
3.875	99.932	99.832	99.732	3.875	99.832	99.732	99.632	3.875	101.000	100.877	100.800	3.875	100.900	100.777	100.700
3.990	100.466	100.366	100.266	3.990	100.366	100.266	100.166	3.990	101.540	101.413	101.340	3.990	101.440	101.313	101.240
4.000	100.566	100.466	100.366	4.000	100.466	100.366	100.266	4.000	101.640	101.513	101.440	4.000	101.540	101.413	101.340
4.125	101.147	101.047	100.947	4.125	101.047	100.947	100.847	4.125	101.677	101.547	101.476	4.125	101.577	101.447	101.376
4.250	101.787	101.687	101.587	4.250	101.687	101.587	101.487	4.250	102.273	102.139	102.069	4.250	102.173	102.039	101.969
4.375	102.341	102.241	102.141	4.375	102.241	102.141	102.041	4.375	102.823	102.689	102.618	4.375	102.723	102.589	102.518
4.500	102.855	102.755	102.655	4.500	102.755	102.655	102.555	4.500	103.327	103.193	103.123	4.500	103.227	103.093	103.023
4.625	103.029	102.929	102.829	4.625	102.929	102.829	102.729	4.625	103.744	103.638	103.544	4.625	103.644	103.538	103.444
4.750	103.544	103.444	103.344	4.750	103.444	103.344	103.244	4.750	104.242	104.135	104.042	4.750	104.142	104.035	103.942
4.875	103.998	103.898	103.798	4.875	103.898	103.798	103.698	4.875	104.727	104.620	104.527	4.875	104.627	104.520	104.427
4.990	104.312	104.212	104.112	4.990	104.212	104.112	104.012	4.990	105.053	104.946	104.853	4.990	104.953	104.846	104.753
5.000	104.412	104.312	104.212	5.000	104.312	104.212	104.112	5.000	105.153	105.046	104.953	5.000	105.053	104.946	104.853
5.125	104.710	104.610	104.510	5.125	104.610	104.510	104.410	5.125	104.895	104.795	104.695	5.125	104.795	104.695	104.595
5.250	105.150	105.050	104.950	5.250	105.050	104.950	104.850	5.250	105.344	105.244	105.144	5.250	105.244	105.144	105.044
5.375	105.518	105.418	105.318	5.375	105.418	105.318	105.218	5.375	105.714	105.614	105.514	5.375	105.614	105.514	105.414
5.500	105.840	105.740	105.640	5.500	105.740	105.640	105.540	5.500	106.039	105.939	105.839	5.500	105.939	105.839	105.739
5.625	106.043	105.943	105.843	5.625	105.943	105.843	105.743	5.625	106.369	106.269	106.169	5.625	106.269	106.169	106.069
5.750	106.417	106.317	106.217	5.750	106.317	106.217	106.117	5.750	106.737	106.637	106.537	5.750	106.637	106.537	106.437

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.972	96.872	96.772	2.750	96.872	96.772	96.672
2.875	97.603	97.503	97.403	2.875	97.503	97.403	97.303
2.990	98.129	98.029	97.929	2.990	98.029	97.929	97.829
3.000	98.229	98.129	98.029	3.000	98.129	98.029	97.929
3.125	98.824	98.724	98.624	3.125	98.724	98.624	98.524
3.250	99.521	99.421	99.321	3.250	99.421	99.321	99.221
3.375	99.973	99.873	99.773	3.375	99.873	99.773	99.673
3.500	100.300	100.200	100.100	3.500	100.200	100.100	100.000
3.625	100.816	100.716	100.616	3.625	100.716	100.616	100.516
3.750	101.327	101.227	101.127	3.750	101.227	101.127	101.027
3.875	101.822	101.722	101.622	3.875	101.722	101.622	101.522
3.990	101.574	101.474	101.374	3.990	101.474	101.374	101.274
4.000	101.674	101.574	101.474	4.000	101.574	101.474	101.374
4.125	102.176	102.076	101.976	4.125	102.076	101.976	101.876
4.250	102.562	102.462	102.362	4.250	102.462	102.362	102.262
4.375	102.982	102.882	102.782	4.375	102.882	102.782	102.682
4.500	103.555	103.455	103.355	4.500	103.455	103.355	103.255
4.625	103.960	103.860	103.760	4.625	103.860	103.760	103.660
4.750	101.982	101.882	101.782	4.750	101.882	101.782	101.682

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.

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.: **1/2/2018**

45 Day Lock Exp.: **1/15/2018**

60 Day Lock Exp.: **1/29/2018**

W. Rate Sheet Dated: **11/30/2017** **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	100.665	100.565	100.465	3.750	101.723	101.592	101.523	2.750	98.472	98.372	98.272
3.875	101.382	101.282	101.182	3.875	102.450	102.327	102.250	2.875	99.103	99.003	98.903
3.990	101.916	101.816	101.716	3.990	102.990	102.863	102.790	2.990	99.629	99.529	99.429
4.000	102.016	101.916	101.816	4.000	103.090	102.963	102.890	3.000	99.729	99.629	99.529
4.125	102.597	102.497	102.397	4.125	103.127	102.997	102.926	3.125	100.324	100.224	100.124
4.250	103.237	103.137	103.037	4.250	103.723	103.589	103.519	3.250	101.021	100.921	100.821
4.375	103.791	103.691	103.591	4.375	104.273	104.139	104.068	3.375	101.473	101.373	101.273
4.500	104.305	104.205	104.105	4.500	104.777	104.643	104.573	3.500	101.800	101.700	101.600
4.625	104.479	104.379	104.279	4.625	105.194	105.088	104.994	3.625	102.316	102.216	102.116
4.750	104.994	104.894	104.794	4.750	105.692	105.585	105.492	3.750	102.827	102.727	102.627
4.875	105.448	105.348	105.248	4.875	106.177	106.070	105.977	3.875	103.322	103.222	103.122
4.990	105.762	105.662	105.562	4.990	106.503	106.396	106.303	3.990	103.074	102.974	102.874
5.000	105.862	105.762	105.662	5.000	106.603	106.496	106.403	4.000	103.174	103.074	102.974
5.125	106.160	106.060	105.960	5.125	106.345	106.245	106.145	4.125	103.676	103.576	103.476
5.250	106.600	106.500	106.400	5.250	106.794	106.694	106.594	4.250	104.062	103.962	103.862
5.375	106.968	106.868	106.768	5.375	107.164	107.064	106.964	4.375	104.482	104.382	104.282
5.500	107.290	107.190	107.090	5.500	107.489	107.389	107.289	4.500	105.055	104.955	104.855
5.625	107.493	107.393	107.293	5.625	107.819	107.719	107.619	4.625	105.460	105.360	105.260
5.750	107.867	107.767	107.667	5.750	108.187	108.087	107.987	4.750	103.482	103.382	103.282

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.