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.: **1/30/2018**

W. Rate Sheet Dated: 12/1/2017 **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	100.096	99.946	99.796	3.250	99.879	99.729	99.579	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.545	100.395	100.245	3.375	100.293	100.143	99.993	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	100.990	100.840	100.690	3.500	100.701	100.551	100.401	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.376	101.226	101.076	3.625	101.051	100.901	100.751	2.250	96.492	96.342	96.192	3.500	101.916	101.766	101.616
3.750	102.712	102.562	102.412	3.750	102.495	102.345	102.195	2.375	96.886	96.736	96.586	3.625	102.302	102.152	102.002
3.875	103.112	102.962	102.812	3.875	102.859	102.709	102.559	2.500	97.276	97.126	96.976	Margin = 2.250		Index = 1.620	
4.000	103.776	103.626	103.476	4.000	103.188	103.038	102.888	2.625	97.616	97.466	97.316				
4.125	104.067	103.917	103.767	4.125	103.443	103.293	103.143	2.750	99.705	99.555	99.405				
4.250	104.079	103.979	103.879	4.250	103.562	103.462	103.362	2.875	100.093	99.943	99.793				
4.375	104.158	104.058	103.958	4.375	103.855	103.755	103.655	3.000	100.468	100.318	100.168				
4.500	104.451	104.351	104.251	4.500	104.113	104.013	103.913	3.125	100.794	100.644	100.494				
4.625	104.679	104.579	104.479	4.625	104.305	104.205	104.105	3.250	101.616	101.466	101.316				
4.750	104.550	104.450	104.350	4.750	104.283	104.183	104.083	3.375	101.938	101.788	101.638				
4.875	104.951	104.851	104.751	4.875	104.649	104.549	104.449	3.500	102.226	102.076	101.926				
5.000	105.245	105.145	105.045	5.000	104.906	104.806	104.706	3.625	102.441	102.291	102.141				
5.125	105.473	105.373	105.273	5.125	105.098	104.998	104.898	3.750	102.623	102.473	102.323				
5.250	106.078	105.921	105.821	5.250	105.810	105.654	105.554	3.875	102.875	102.725	102.575				
5.375	106.429	106.273	106.173	5.375	106.176	106.020	105.920	4.000	103.093	102.943	102.793				
5.500	106.723	106.567	106.467	5.500	106.434	106.278	106.178	4.125	103.247	103.097	102.947				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.916	98.766	98.616	3.250	98.749	98.599	98.449	1.875	N/A	N/A	N/A	3.125	100.082	99.932	99.782
3.375	99.365	99.215	99.065	3.375	99.163	99.013	98.863	2.000	N/A	N/A	N/A	3.250	99.976	99.826	99.676
3.500	99.810	99.660	99.510	3.500	99.571	99.421	99.271	2.125	N/A	N/A	N/A	3.375	100.383	100.233	100.083
3.625	100.196	100.046	99.896	3.625	99.921	99.771	99.621	2.250	95.362	95.212	95.062	3.500	100.786	100.636	100.486
3.750	101.532	101.382	101.232	3.750	101.365	101.215	101.065	2.375	95.756	95.606	95.456	3.625	101.172	101.022	100.872
3.875	101.932	101.782	101.632	3.875	101.729	101.579	101.429	2.500	96.146	95.996	95.846	Margin = 2.250		Index = 1.620	
4.000	102.296	102.146	101.996	4.000	102.058	101.908	101.758	2.625	96.486	96.336	96.186	**30 Year OTC**			
4.125	102.587	102.437	102.287	4.125	102.313	102.163	102.013	2.750	98.575	98.425	98.275	Rate	30 Day	45 Day	60 Day
4.250	102.599	102.499	102.399	4.250	102.432	102.332	102.232	2.875	98.963	98.813	98.663	3.500	97.900	97.650	97.400
4.375	102.928	102.828	102.728	4.375	102.725	102.625	102.525	3.000	99.338	99.188	99.038	4.000	100.386	100.136	99.886
4.500	103.221	103.121	103.021	4.500	102.983	102.883	102.783	3.125	99.664	99.514	99.364	4.500	101.311	101.061	100.811
4.625	103.449	103.349	103.249	4.625	103.175	103.075	102.975	3.250	100.486	100.336	100.186	5.000	102.105	101.855	101.605
4.750	103.320	103.220	103.120	4.750	103.153	103.053	102.953	3.375	100.808	100.658	100.508	5.500	103.633	103.383	103.133
4.875	103.721	103.621	103.521	4.875	103.519	103.419	103.319	3.500	101.096	100.946	100.796	**15 Year OTC**			
5.000	104.015	103.915	103.815	5.000	103.776	103.676	103.576	3.625	101.311	101.161	101.011	Rate	30 Day	45 Day	60 Day
5.125	104.243	104.143	104.043	5.125	103.968	103.868	103.768	3.750	101.493	101.343	101.193	2.500	94.236	93.986	93.736
5.250	104.848	104.691	104.591	5.250	104.680	104.524	104.424	3.875	101.745	101.595	101.445	3.000	97.428	97.178	96.928
5.375	105.249	105.093	104.993	5.375	105.046	104.890	104.790	4.000	101.963	101.813	101.663	3.500	99.186	98.936	98.686
5.500	105.543	105.387	105.287	5.500	105.304	105.148	105.048	4.125	102.117	101.967	101.817	4.000	100.053	99.803	99.553

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:	12/1/2017	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.:	**1/30/2018**

W. Rate Sheet Dated: **12/1/2017** **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	99.128	98.978	98.828	3.250	98.911	98.761	98.611	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.577	99.427	99.277	3.375	99.324	99.174	99.024	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.021	99.871	99.721	3.500	99.732	99.582	99.432	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.407	100.257	100.107	3.625	100.083	99.933	99.783	2.250	94.492	94.342	94.192	3.500	100.95	100.797	100.647
3.750	101.431	101.281	101.131	3.750	101.214	101.064	100.914	2.375	94.886	94.736	94.586	3.625	101.33	101.183	101.033
3.875	101.831	101.681	101.531	3.875	101.578	101.428	101.278	2.500	95.276	95.126	94.976	Margin = 2.250		Index = 1.620	
4.000	102.495	102.345	102.195	4.000	101.907	101.757	101.607	2.625	95.616	95.466	95.316				
4.125	102.785	102.635	102.485	4.125	102.161	102.011	101.861	2.750	98.018	97.868	97.718				
4.250	102.516	102.416	102.316	4.250	101.999	101.899	101.799	2.875	98.405	98.255	98.105				
4.375	102.595	102.495	102.395	4.375	102.293	102.193	102.093	3.000	98.780	98.630	98.480				
4.500	102.889	102.789	102.689	4.500	102.550	102.450	102.350	3.125	99.106	98.956	98.806				
4.625	103.117	103.017	102.917	4.625	102.742	102.642	102.542	3.250	100.647	100.497	100.347				
4.750	101.894	101.794	101.694	4.750	101.626	101.526	101.426	3.375	100.969	100.819	100.669				
4.875	102.295	102.195	102.095	4.875	101.992	101.892	101.792	3.500	101.257	101.107	100.957				
5.000	102.589	102.489	102.389	5.000	102.250	102.150	102.050	3.625	101.472	101.322	101.172				
5.125	102.816	102.716	102.616	5.125	102.442	102.342	102.242	3.750	101.342	101.192	101.042				
5.250	99.828	99.671	99.571	5.250	99.560	99.404	99.304	3.875	101.594	101.444	101.294				
5.375	100.179	100.023	99.923	5.375	99.926	99.770	99.670	4.000	101.811	101.661	101.511				
5.500	100.473	100.317	100.217	5.500	100.184	100.028	99.928	4.125	101.966	101.816	101.666				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	97.948	97.798	97.648	3.250	97.781	97.631	97.481	1.875	N/A	N/A	N/A	3.125	98.395	98.245	98.095
3.375	98.397	98.247	98.097	3.375	98.194	98.044	97.894	2.000	N/A	N/A	N/A	3.250	99.007	98.857	98.707
3.500	98.841	98.691	98.541	3.500	98.602	98.452	98.302	2.125	N/A	N/A	N/A	3.375	99.415	99.265	99.115
3.625	99.227	99.077	98.927	3.625	98.953	98.803	98.653	2.250	93.612	93.462	93.312	3.500	99.817	99.667	99.517
3.750	100.251	100.101	99.951	3.750	100.084	99.934	99.784	2.375	94.006	93.856	93.706	3.625	100.203	100.053	99.903
3.875	100.651	100.501	100.351	3.875	100.448	100.298	100.148	2.500	94.396	94.246	94.096	Margin = 2.250		Index = 1.620	
4.000	101.015	100.865	100.715	4.000	100.777	100.627	100.477	2.625	94.736	94.586	94.436	**30 Year OTC**			
4.125	101.305	101.155	101.005	4.125	101.031	100.881	100.731	2.750	97.513	97.363	97.213	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.036	100.936	100.836	4.250	100.869	100.769	100.669	2.875	97.900	97.750	97.600	3.500	96.931	96.681	96.431
4.375	101.365	101.265	101.165	4.375	101.163	101.063	100.963	3.000	98.275	98.125	97.975	4.000	99.105	98.855	98.605
4.500	101.659	101.559	101.459	4.500	101.420	101.320	101.220	3.125	98.601	98.451	98.301	4.500	99.749	99.499	99.249
4.625	101.887	101.787	101.687	4.625	101.612	101.512	101.412	3.250	99.056	98.906	98.756	5.000	99.449	99.199	98.949
4.750	100.664	100.564	100.464	4.750	100.496	100.396	100.296	3.375	99.378	99.228	99.078	5.500	97.383	97.133	96.883
4.875	101.065	100.965	100.865	4.875	100.862	100.762	100.662	3.500	99.666	99.516	99.366	**15 Year OTC**			
5.000	101.359	101.259	101.159	5.000	101.120	101.020	100.920	3.625	99.881	99.731	99.581	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.586	101.486	101.386	5.125	101.312	101.212	101.112	3.750	99.603	99.453	99.303	2.500	92.486	92.236	91.986
5.250	98.598	98.441	98.341	5.250	98.430	98.274	98.174	3.875	99.855	99.705	99.555	3.000	96.365	96.115	95.865
5.375	98.999	98.843	98.743	5.375	98.796	98.640	98.540	4.000	100.072	99.922	99.772	3.500	97.756	97.506	97.256
5.500	99.293	99.137	99.037	5.500	99.054	98.898	98.798	4.125	100.227	100.077	99.927	4.000	98.162	97.912	97.662

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

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

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

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45 Day Lock Exp.: **1/15/2018**
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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	99.590	99.490	99.390	3.500	100.354	100.254	100.154	3.000	99.778	99.678	99.578	3.000	99.898	99.798	99.698
3.625	100.186	100.086	99.986	3.625	100.911	100.811	100.711	3.125	100.193	100.093	99.993	3.125	100.205	100.105	100.005
3.750	101.175	101.075	100.975	3.750	101.518	101.418	101.318	3.250	100.823	100.723	100.623	3.250	101.107	101.007	100.907
3.875	101.742	101.642	101.542	3.875	102.048	101.948	101.848	3.375	101.476	101.376	101.276	3.375	101.387	101.287	101.187
3.990	102.178	102.078	101.978	3.990	102.452	102.352	102.252	3.500	101.807	101.707	101.607	3.500	101.642	101.542	101.442
4.000	102.278	102.178	102.078	4.000	102.552	102.452	102.352	3.625	102.036	101.936	101.836	3.625	101.868	101.768	101.668
4.125	102.721	102.621	102.521	4.125	103.000	102.900	102.800	3.750	102.397	102.297	102.197	3.750	102.400	102.300	102.200
4.250	103.214	103.114	103.014	4.250	103.727	103.627	103.527	3.875	102.732	102.632	102.532	3.875	102.663	102.563	102.463
4.375	103.698	103.598	103.498	4.375	104.045	103.945	103.845	3.990	102.885	102.785	102.685	3.990	102.856	102.756	102.656
4.500	103.916	103.816	103.716	4.500	104.536	104.436	104.336	4.000	102.985	102.885	102.785	4.000	102.956	102.856	102.756
4.625	104.401	104.301	104.201	4.625	104.937	104.837	104.737	4.125	103.332	103.232	103.132	4.125	103.161	103.061	102.961
4.750	104.883	104.783	104.683	4.750	105.308	105.208	105.108	4.250	103.672	103.572	103.472	4.250	103.395	103.295	103.195
4.875	105.378	105.278	105.178	4.875	105.722	105.622	105.522	4.375	104.011	103.911	103.811	4.375	103.611	103.511	103.411
4.990	105.556	105.456	105.356	4.990	105.969	105.869	105.769	4.500	104.110	104.010	103.910	4.500	103.671	103.571	103.471
5.000	105.656	105.556	105.456	5.000	106.069	105.969	105.869	4.625	104.054	103.954	103.854	4.625	103.830	103.730	103.630
5.125	106.142	106.042	105.942	5.125	106.545	106.445	106.345	4.750	104.346	104.246	104.146	4.750	104.012	103.912	103.812
5.250	106.723	106.623	106.523	5.250	106.967	106.867	106.767	4.875	104.603	104.503	104.403	4.875	104.176	104.076	103.976
5.375	107.146	107.046	106.946	5.375	107.289	107.189	107.089	4.990	104.755	104.655	104.555	4.990	104.230	104.130	104.030
5.500	107.547	107.447	107.347	5.500	107.578	107.478	107.378	5.000	104.855	104.755	104.655	5.000	104.330	104.230	104.130

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	101.303	101.203	101.103	3.000	98.919	98.819	98.719
4.250	101.811	101.711	101.611	3.125	99.327	99.227	99.127
4.375	102.168	102.068	101.968	3.250	99.766	99.666	99.566
4.500	102.468	102.368	102.268	3.375	100.187	100.087	99.987
4.625	102.618	102.518	102.418	3.500	100.602	100.502	100.402
4.750	103.085	102.985	102.885	3.625	100.957	100.857	100.757
4.875	103.508	103.408	103.308	3.750	101.200	101.100	101.000
4.990	103.621	103.521	103.421	3.875	101.422	101.322	101.222
5.000	103.721	103.621	103.521	3.990	101.364	101.264	101.164
5.125	103.893	103.793	103.693	4.000	101.464	101.364	101.264
5.250	103.272	103.172	103.072	4.125	101.727	101.627	101.527
5.375	103.637	103.537	103.437	4.250	101.951	101.851	101.751
5.500	103.956	103.856	103.756	4.375	102.184	102.084	101.984
5.625	104.137	104.037	103.937	4.500	102.245	102.145	102.045
5.750	102.094	101.957	101.815	4.625	102.271	102.171	102.071
5.875	102.468	102.332	102.190	4.750	102.470	102.370	102.270
5.990	102.703	102.567	102.425	4.875	102.647	102.547	102.447
6.000	102.803	102.667	102.525	4.990	102.715	102.615	102.515
6.125	102.928	102.792	102.650	5.000	102.815	102.715	102.615

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.

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.: 1/30/2018

W. Rate Sheet Dated: 12/1/2017 **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	97.381	97.281	97.181	3.250	N/A	N/A	N/A	3.500	98.904	98.804	98.704	3.750	98.999	98.899	98.799
3.625	98.092	97.992	97.892	3.375	94.360	94.260	94.160	3.625	99.461	99.361	99.261	3.875	99.566	99.466	99.366
3.750	98.892	98.792	98.692	3.500	95.850	95.750	95.650	3.750	99.990	99.890	99.790	3.990	99.923	99.823	99.723
3.875	99.678	99.578	99.478	3.625	96.811	96.711	96.611	3.875	100.598	100.498	100.398	4.000	100.023	99.923	99.823
3.990	100.221	100.121	100.021	3.750	97.652	97.552	97.452	3.990	101.002	100.902	100.802	4.125	100.790	100.690	100.590
4.000	100.321	100.221	100.121	3.875	98.648	98.548	98.448	4.000	101.102	101.002	100.902	4.250	101.388	101.288	101.188
4.125	100.888	100.788	100.688	3.990	99.425	99.325	99.225	4.125	101.550	101.450	101.350	4.375	101.848	101.748	101.648
4.250	101.508	101.408	101.308	4.000	99.525	99.425	99.325	4.250	102.277	102.177	102.077	4.500	102.245	102.145	102.045
4.375	101.970	101.870	101.770	4.125	100.296	100.196	100.096	4.375	102.595	102.495	102.395	4.625	102.574	102.474	102.374
4.500	102.466	102.366	102.266	4.250	101.321	101.221	101.121	4.500	103.086	102.986	102.886	4.750	102.931	102.831	102.731
4.625	102.951	102.851	102.751	4.375	101.957	101.857	101.757	4.625	103.487	103.387	103.287	4.875	103.506	103.406	103.306
4.750	103.433	103.333	103.233	4.500	102.641	102.541	102.441	4.750	103.858	103.758	103.658	4.990	103.664	103.564	103.464
4.875	103.928	103.828	103.728	4.625	103.310	103.210	103.110	4.875	104.272	104.172	104.072	5.000	103.764	103.664	103.564
4.990	104.106	104.006	103.906	4.750	103.940	103.840	103.740	4.990	104.519	104.419	104.319	5.125	104.132	104.032	103.932
5.000	104.206	104.106	104.006	4.875	104.488	104.388	104.288	5.000	104.619	104.519	104.419	5.250	104.550	104.450	104.350
5.125	104.692	104.592	104.492	4.990	104.696	104.596	104.496	5.125	105.095	104.995	104.895	5.375	105.016	104.916	104.816
5.250	105.273	105.173	105.073	5.000	104.796	104.696	104.596	5.250	105.517	105.417	105.317	5.500	105.436	105.336	105.236
5.375	105.696	105.596	105.496	5.125	105.173	105.073	104.973	5.375	105.839	105.739	105.639	5.625	105.818	105.718	105.618
5.500	106.097	105.997	105.897	5.250	105.934	105.834	105.734	5.500	106.128	106.028	105.928	5.750	105.936	105.811	105.683

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	98.919	98.819	98.719	3.000	96.476	96.376	96.276	3.000	98.398	98.298	98.198	3.000	96.300	96.200	96.100
3.125	99.327	99.227	99.127	3.125	97.049	96.949	96.849	3.125	98.705	98.605	98.505	3.125	96.873	96.773	96.673
3.250	99.766	99.666	99.566	3.250	98.226	98.126	98.026	3.250	99.607	99.507	99.407	3.250	98.040	97.940	97.840
3.375	100.187	100.087	99.987	3.375	98.786	98.686	98.586	3.375	99.887	99.787	99.687	3.375	98.600	98.500	98.400
3.500	100.602	100.502	100.402	3.500	99.296	99.196	99.096	3.500	100.142	100.042	99.942	3.500	99.110	99.010	98.910
3.625	100.957	100.857	100.757	3.625	99.765	99.665	99.565	3.625	100.368	100.268	100.168	3.625	99.559	99.459	99.359
3.750	101.200	101.100	101.000	3.750	100.166	100.066	99.966	3.750	100.900	100.800	100.700	3.750	99.960	99.860	99.760
3.875	101.422	101.322	101.222	3.875	100.538	100.438	100.338	3.875	101.163	101.063	100.963	3.875	100.332	100.232	100.132
3.990	101.364	101.264	101.164	3.990	100.935	100.835	100.735	3.990	101.356	101.256	101.156	3.990	100.729	100.629	100.529
4.000	101.464	101.364	101.264	4.000	101.035	100.935	100.835	4.000	101.456	101.356	101.256	4.000	100.829	100.729	100.629
4.125	101.727	101.627	101.527	4.125	101.464	101.364	101.264	4.125	101.661	101.561	101.461	4.125	101.249	101.149	101.049
4.250	101.951	101.851	101.751	4.250	101.843	101.743	101.643	4.250	101.895	101.795	101.695	4.250	101.658	101.558	101.458
4.375	102.184	102.084	101.984	4.375	102.220	102.120	102.020	4.375	102.111	102.011	101.911	4.375	102.034	101.934	101.834
4.500	102.245	102.145	102.045	4.500	102.325	102.225	102.125	4.500	102.171	102.071	101.971	4.500	102.140	102.040	101.940
4.625	102.271	102.171	102.071	4.625	102.403	102.303	102.203	4.625	102.330	102.230	102.130	4.625	102.217	102.117	102.017
4.750	102.470	102.370	102.270	4.750	102.724	102.624	102.524	4.750	102.512	102.412	102.312	4.750	102.538	102.438	102.338
4.875	102.647	102.547	102.447	4.875	103.010	102.910	102.810	4.875	102.676	102.576	102.476	4.875	102.824	102.724	102.624
4.990	102.715	102.615	102.515	4.990	103.189	103.089	102.989	4.990	102.730	102.630	102.530	4.990	103.003	102.903	102.803
5.000	102.815	102.715	102.615	5.000	103.289	103.189	103.089	5.000	102.830	102.730	102.630	5.000	103.103	103.003	102.903

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

W. Rate Sheet Dated: **12/1/2017** **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	101.175	101.075	100.975	3.750	101.668	101.537	101.468	2.750	98.604	98.504	98.404
3.875	101.742	101.642	101.542	3.875	102.359	102.231	102.155	2.875	99.281	99.181	99.081
3.990	102.178	102.078	101.978	3.990	102.902	102.772	102.696	2.990	99.678	99.578	99.478
4.000	102.278	102.178	102.078	4.000	103.002	102.872	102.796	3.000	99.778	99.678	99.578
4.125	102.721	102.621	102.521	4.125	103.068	102.933	102.857	3.125	100.229	100.129	100.029
4.250	103.214	103.114	103.014	4.250	103.672	103.535	103.459	3.250	100.924	100.824	100.724
4.375	103.721	103.621	103.521	4.375	104.227	104.088	104.012	3.375	101.476	101.376	101.276
4.500	104.244	104.144	104.044	4.500	104.739	104.601	104.525	3.500	101.807	101.707	101.607
4.625	104.391	104.291	104.191	4.625	105.099	104.997	104.899	3.625	102.229	102.129	102.029
4.750	104.915	104.815	104.715	4.750	105.604	105.501	105.404	3.750	102.742	102.642	102.542
4.875	105.378	105.278	105.178	4.875	106.096	105.993	105.896	3.875	103.241	103.141	103.041
4.990	105.700	105.600	105.500	4.990	106.429	106.327	106.229	3.990	103.027	102.927	102.827
5.000	105.800	105.700	105.600	5.000	106.529	106.427	106.329	4.000	103.127	103.027	102.927
5.125	106.118	106.018	105.918	5.125	106.304	106.204	106.104	4.125	103.631	103.531	103.431
5.250	106.567	106.467	106.367	5.250	106.761	106.661	106.561	4.250	104.022	103.922	103.822
5.375	106.942	106.842	106.742	5.375	107.138	107.038	106.938	4.375	104.446	104.346	104.246
5.500	107.270	107.170	107.070	5.500	107.468	107.368	107.268	4.500	105.023	104.923	104.823
5.625	107.445	107.345	107.245	5.625	107.771	107.671	107.571	4.625	105.433	105.333	105.233
5.750	107.825	107.725	107.625	5.750	108.144	108.044	107.944	4.750	103.490	103.390	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
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.: 1/30/2018

W. Rate Sheet Dated: 12/1/2017 **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	99.132	99.032	98.932	3.750	99.032	98.932	98.832
3.875	99.858	99.758	99.658	3.875	99.758	99.658	99.558
3.990	100.402	100.302	100.202	3.990	100.302	100.202	100.102
4.000	100.502	100.402	100.302	4.000	100.402	100.302	100.202
4.125	101.059	100.959	100.859	4.125	100.959	100.859	100.759
4.250	101.708	101.608	101.508	4.250	101.608	101.508	101.408
4.375	102.271	102.171	102.071	4.375	102.171	102.071	101.971
4.500	102.794	102.694	102.594	4.500	102.694	102.594	102.494
4.625	102.941	102.841	102.741	4.625	102.841	102.741	102.641
4.750	103.465	103.365	103.265	4.750	103.365	103.265	103.165
4.875	103.928	103.828	103.728	4.875	103.828	103.728	103.628
4.990	104.250	104.150	104.050	4.990	104.150	104.050	103.950
5.000	104.350	104.250	104.150	5.000	104.250	104.150	104.050
5.125	104.668	104.568	104.468	5.125	104.568	104.468	104.368
5.250	105.117	105.017	104.917	5.250	105.017	104.917	104.817
5.375	105.492	105.392	105.292	5.375	105.392	105.292	105.192
5.500	105.820	105.720	105.620	5.500	105.720	105.620	105.520
5.625	105.995	105.895	105.795	5.625	105.895	105.795	105.695
5.750	106.375	106.275	106.175	5.750	106.275	106.175	106.075

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.218	100.087	100.018	3.750	100.118	99.987	99.918
3.875	100.909	100.781	100.705	3.875	100.809	100.681	100.605
3.990	101.452	101.322	101.246	3.990	101.352	101.222	101.146
4.000	101.552	101.422	101.346	4.000	101.452	101.322	101.246
4.125	101.618	101.483	101.407	4.125	101.518	101.383	101.307
4.250	102.219	102.082	102.006	4.250	102.119	101.982	101.906
4.375	102.777	102.638	102.562	4.375	102.677	102.538	102.462
4.500	103.289	103.151	103.075	4.500	103.189	103.051	102.975
4.625	103.649	103.547	103.449	4.625	103.549	103.447	103.349
4.750	104.154	104.051	103.954	4.750	104.054	103.951	103.854
4.875	104.646	104.543	104.446	4.875	104.546	104.443	104.346
4.990	104.979	104.877	104.779	4.990	104.879	104.777	104.679
5.000	105.079	104.977	104.879	5.000	104.979	104.877	104.779
5.125	104.854	104.754	104.654	5.125	104.754	104.654	104.554
5.250	105.311	105.211	105.111	5.250	105.211	105.111	105.011
5.375	105.688	105.588	105.488	5.375	105.588	105.488	105.388
5.500	106.018	105.918	105.818	5.500	105.918	105.818	105.718
5.625	106.321	106.221	106.121	5.625	106.221	106.121	106.021
5.750	106.694	106.594	106.494	5.750	106.594	106.494	106.394

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.871	96.771	96.671	2.750	96.771	96.671	96.571
2.875	97.503	97.403	97.303	2.875	97.403	97.303	97.203
2.990	98.031	97.931	97.831	2.990	97.931	97.831	97.731
3.000	98.131	98.031	97.931	3.000	98.031	97.931	97.831
3.125	98.729	98.629	98.529	3.125	98.629	98.529	98.429
3.250	99.424	99.324	99.224	3.250	99.324	99.224	99.124
3.375	99.867	99.767	99.667	3.375	99.767	99.667	99.567
3.500	100.209	100.109	100.009	3.500	100.109	100.009	99.909
3.625	100.729	100.629	100.529	3.625	100.629	100.529	100.429
3.750	101.242	101.142	101.042	3.750	101.142	101.042	100.942
3.875	101.741	101.641	101.541	3.875	101.641	101.541	101.441
3.990	101.527	101.427	101.327	3.990	101.427	101.327	101.227
4.000	101.627	101.527	101.427	4.000	101.527	101.427	101.327
4.125	102.131	102.031	101.931	4.125	102.031	101.931	101.831
4.250	102.522	102.422	102.322	4.250	102.422	102.322	102.222
4.375	102.946	102.846	102.746	4.375	102.846	102.746	102.646
4.500	103.523	103.423	103.323	4.500	103.423	103.323	103.223
4.625	103.933	103.833	103.733	4.625	103.833	103.733	103.633
4.750	101.990	101.890	101.790	4.750	101.890	101.790	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	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.:	1/30/2018

W. Rate Sheet Dated: 12/1/2017 **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	100.582	100.482	100.382	3.750	101.668	101.537	101.468	2.750	98.371	98.271	98.171
3.875	101.308	101.208	101.108	3.875	102.359	102.231	102.155	2.875	99.003	98.903	98.803
3.990	101.852	101.752	101.652	3.990	102.902	102.772	102.696	2.990	99.531	99.431	99.331
4.000	101.952	101.852	101.752	4.000	103.002	102.872	102.796	3.000	99.631	99.531	99.431
4.125	102.509	102.409	102.309	4.125	103.068	102.933	102.857	3.125	100.229	100.129	100.029
4.250	103.158	103.058	102.958	4.250	103.669	103.532	103.456	3.250	100.924	100.824	100.724
4.375	103.721	103.621	103.521	4.375	104.227	104.088	104.012	3.375	101.367	101.267	101.167
4.500	104.244	104.144	104.044	4.500	104.739	104.601	104.525	3.500	101.709	101.609	101.509
4.625	104.391	104.291	104.191	4.625	105.099	104.997	104.899	3.625	102.229	102.129	102.029
4.750	104.915	104.815	104.715	4.750	105.604	105.501	105.404	3.750	102.742	102.642	102.542
4.875	105.378	105.278	105.178	4.875	106.096	105.993	105.896	3.875	103.241	103.141	103.041
4.990	105.700	105.600	105.500	4.990	106.429	106.327	106.229	3.990	103.027	102.927	102.827
5.000	105.800	105.700	105.600	5.000	106.529	106.427	106.329	4.000	103.127	103.027	102.927
5.125	106.118	106.018	105.918	5.125	106.304	106.204	106.104	4.125	103.631	103.531	103.431
5.250	106.567	106.467	106.367	5.250	106.761	106.661	106.561	4.250	104.022	103.922	103.822
5.375	106.942	106.842	106.742	5.375	107.138	107.038	106.938	4.375	104.446	104.346	104.246
5.500	107.270	107.170	107.070	5.500	107.468	107.368	107.268	4.500	105.023	104.923	104.823
5.625	107.445	107.345	107.245	5.625	107.771	107.671	107.571	4.625	105.433	105.333	105.233
5.750	107.825	107.725	107.625	5.750	108.144	108.044	107.944	4.750	103.490	103.390	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

	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.