[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.: **1/4/2018**
45 Day Lock Exp.: **1/19/2018**
60 Day Lock Exp.: **2/5/2018**

W. Rate Sheet Dated: **12/5/2017** **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	96.477	96.327	96.177	3.500	101.916	101.766	101.616
3.750	102.806	102.656	102.506	3.750	102.589	102.439	102.289	2.375	96.870	96.720	96.570	3.625	102.302	102.152	102.002
3.875	103.206	103.056	102.906	3.875	102.953	102.803	102.653	2.500	97.260	97.110	96.960	Margin = 2.250		Index = 1.620	
4.000	103.870	103.720	103.570	4.000	103.282	103.132	102.982	2.625	97.601	97.451	97.301				
4.125	104.160	104.010	103.860	4.125	103.536	103.386	103.236	2.750	99.650	99.500	99.350				
4.250	104.110	104.010	103.910	4.250	103.593	103.493	103.393	2.875	100.038	99.888	99.738				
4.375	104.189	104.089	103.989	4.375	103.886	103.786	103.686	3.000	100.413	100.263	100.113				
4.500	104.483	104.383	104.283	4.500	104.144	104.044	103.944	3.125	100.739	100.589	100.439				
4.625	104.710	104.610	104.510	4.625	104.336	104.236	104.136	3.250	101.588	101.438	101.288				
4.750	104.565	104.465	104.356	4.750	104.298	104.198	104.089	3.375	101.911	101.761	101.611				
4.875	104.967	104.867	104.758	4.875	104.664	104.564	104.455	3.500	102.198	102.048	101.898				
5.000	105.261	105.161	105.051	5.000	104.922	104.822	104.713	3.625	102.414	102.264	102.114				
5.125	105.488	105.388	105.279	5.125	105.114	105.014	104.905	3.750	102.596	102.446	102.296				
5.250	105.906	105.750	105.562	5.250	105.639	105.482	105.295	3.875	102.848	102.698	102.548				
5.375	106.257	106.101	105.914	5.375	106.005	105.848	105.661	4.000	103.065	102.915	102.765				
5.500	106.551	106.395	106.207	5.500	106.262	106.106	105.919	4.125	103.220	103.070	102.920				

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	95.347	95.197	95.047	3.500	100.786	100.636	100.486
3.750	101.626	101.476	101.326	3.750	101.459	101.309	101.159	2.375	95.740	95.590	95.440	3.625	101.172	101.022	100.872
3.875	102.026	101.876	101.726	3.875	101.823	101.673	101.523	2.500	96.130	95.980	95.830	Margin = 2.250		Index = 1.620	
4.000	102.390	102.240	102.090	4.000	102.152	102.002	101.852	2.625	96.471	96.321	96.171	**30 Year OTC**			
4.125	102.680	102.530	102.380	4.125	102.406	102.256	102.106	2.750	98.520	98.370	98.220	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.630	102.530	102.430	4.250	102.463	102.363	102.263	2.875	98.908	98.758	98.608	3.500	98.009	97.759	97.509
4.375	102.959	102.859	102.759	4.375	102.756	102.656	102.556	3.000	99.283	99.133	98.983	4.000	100.480	100.230	99.980
4.500	103.253	103.153	103.053	4.500	103.014	102.914	102.814	3.125	99.609	99.459	99.309	4.500	101.343	101.093	100.843
4.625	103.480	103.380	103.280	4.625	103.206	103.106	103.006	3.250	100.458	100.308	100.158	5.000	102.121	101.871	101.621
4.750	103.335	103.235	103.126	4.750	103.168	103.068	102.959	3.375	100.781	100.631	100.481	5.500	103.461	103.211	102.961
4.875	103.737	103.637	103.528	4.875	103.534	103.434	103.325	3.500	101.068	100.918	100.768	**15 Year OTC**			
5.000	104.031	103.931	103.821	5.000	103.792	103.692	103.583	3.625	101.284	101.134	100.984	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.258	104.158	104.049	5.125	103.984	103.884	103.775	3.750	101.466	101.316	101.166	2.500	94.220	93.970	93.720
5.250	104.676	104.520	104.332	5.250	104.509	104.352	104.165	3.875	101.718	101.568	101.418	3.000	97.373	97.123	96.873
5.375	105.077	104.921	104.734	5.375	104.875	104.718	104.531	4.000	101.935	101.785	101.635	3.500	99.158	98.908	98.658
5.500	105.371	105.215	105.027	5.500	105.132	104.976	104.789	4.125	102.090	101.940	101.790	4.000	100.025	99.775	99.525

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:	12/5/2017	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.:	1/4/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	1/19/2018
			60 Day Lock Exp.:	2/5/2018

W. Rate Sheet Dated: 12/5/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.237	99.087	98.937
3.375	99.686	99.536	99.386
3.500	100.130	99.980	99.830
3.625	100.516	100.366	100.216
3.750	101.525	101.375	101.225
3.875	101.924	101.774	101.624
4.000	102.589	102.439	102.289
4.125	102.879	102.729	102.579
4.250	102.548	102.448	102.348
4.375	102.627	102.527	102.427
4.500	102.920	102.820	102.720
4.625	103.148	103.048	102.948
4.750	101.909	101.809	101.700
4.875	102.311	102.211	102.101
5.000	102.604	102.504	102.395
5.125	102.832	102.732	102.623
5.250	99.656	99.500	99.312
5.375	100.007	99.851	99.664
5.500	100.301	100.145	99.957

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.020	98.870	98.720
3.375	99.433	99.283	99.133
3.500	99.842	99.692	99.542
3.625	100.192	100.042	99.892
3.750	101.308	101.158	101.008
3.875	101.671	101.521	101.371
4.000	102.000	101.850	101.700
4.125	102.255	102.105	101.955
4.250	102.030	101.930	101.830
4.375	102.324	102.224	102.124
4.500	102.582	102.482	102.382
4.625	102.774	102.674	102.574
4.750	101.642	101.542	101.433
4.875	102.008	101.908	101.799
5.000	102.266	102.166	102.056
5.125	102.458	102.358	102.248
5.250	99.389	99.232	99.045
5.375	99.755	99.598	99.411
5.500	100.012	99.856	99.669

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.477	94.327	94.177
2.375	94.870	94.720	94.570
2.500	95.260	95.110	94.960
2.625	95.601	95.451	95.301
2.750	97.963	97.813	97.663
2.875	98.350	98.200	98.050
3.000	98.726	98.576	98.426
3.125	99.051	98.901	98.751
3.250	100.620	100.470	100.320
3.375	100.942	100.792	100.642
3.500	101.230	101.080	100.930
3.625	101.445	101.295	101.145
3.750	101.315	101.165	101.015
3.875	101.567	101.417	101.267
4.000	101.784	101.634	101.484
4.125	101.939	101.789	101.639

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.52	99.375	99.225
3.250	100.14	99.987	99.837
3.375	100.54	100.395	100.245
3.500	100.95	100.797	100.647
3.625	101.33	101.183	101.033
Margin = 2.250		Index = 1.620	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.057	97.907	97.757
3.375	98.506	98.356	98.206
3.500	98.950	98.800	98.650
3.625	99.336	99.186	99.036
3.750	100.345	100.195	100.045
3.875	100.744	100.594	100.444
4.000	101.109	100.959	100.809
4.125	101.399	101.249	101.099
4.250	101.068	100.968	100.868
4.375	101.397	101.297	101.197
4.500	101.690	101.590	101.490
4.625	101.918	101.818	101.718
4.750	100.679	100.579	100.470
4.875	101.081	100.981	100.871
5.000	101.374	101.274	101.165
5.125	101.602	101.502	101.393
5.250	98.426	98.270	98.082
5.375	98.827	98.671	98.484
5.500	99.121	98.965	98.777

20 Year

Rate	30 Day	45 Day	60 Day
3.250	97.890	97.740	97.590
3.375	98.303	98.153	98.003
3.500	98.712	98.562	98.412
3.625	99.062	98.912	98.762
3.750	100.178	100.028	99.878
3.875	100.541	100.391	100.241
4.000	100.870	100.720	100.570
4.125	101.125	100.975	100.825
4.250	100.900	100.800	100.700
4.375	101.194	101.094	100.994
4.500	101.452	101.352	101.252
4.625	101.644	101.544	101.444
4.750	100.512	100.412	100.303
4.875	100.878	100.778	100.669
5.000	101.136	101.036	100.926
5.125	101.328	101.228	101.118
5.250	98.259	98.102	97.915
5.375	98.625	98.468	98.281
5.500	98.882	98.726	98.539

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	93.597	93.447	93.297
2.375	93.990	93.840	93.690
2.500	94.380	94.230	94.080
2.625	94.721	94.571	94.421
2.750	97.458	97.308	97.158
2.875	97.845	97.695	97.545
3.000	98.221	98.071	97.921
3.125	98.546	98.396	98.246
3.250	99.029	98.879	98.729
3.375	99.351	99.201	99.051
3.500	99.639	99.489	99.339
3.625	99.854	99.704	99.554
3.750	99.576	99.426	99.276
3.875	99.827	99.677	99.527
4.000	100.045	99.895	99.745
4.125	100.199	100.049	99.899

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	98.395	98.245	98.095
3.250	99.007	98.857	98.707
3.375	99.415	99.265	99.115
3.500	99.817	99.667	99.517
3.625	100.203	100.053	99.903
Margin = 2.250		Index = 1.620	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.040	96.790	96.540
4.000	99.199	98.949	98.699
4.500	99.780	99.530	99.280
5.000	99.464	99.214	98.964
5.500	97.211	96.961	96.711

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	92.470	92.220	91.970
3.000	96.311	96.061	95.811
3.500	97.729	97.479	97.229
4.000	98.135	97.885	97.635

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
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45 Day Lock Exp.: **1/19/2018**
60 Day Lock Exp.: **2/5/2018**

W. Rate Sheet Dated: **12/5/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.500	99.496	99.396	99.296	3.375	99.561	99.461	99.361	3.000	99.661	99.561	99.461	3.000	99.871	99.771	99.671
3.625	100.093	99.993	99.893	3.500	100.411	100.311	100.211	3.125	100.111	100.011	99.911	3.125	100.175	100.075	99.975
3.750	101.113	101.013	100.913	3.625	100.964	100.864	100.764	3.250	100.947	100.847	100.747	3.250	101.066	100.966	100.866
3.875	101.679	101.579	101.479	3.750	101.490	101.390	101.290	3.375	101.217	101.117	101.017	3.375	101.346	101.246	101.146
3.990	102.116	102.016	101.916	3.875	102.094	101.994	101.894	3.500	101.734	101.634	101.534	3.500	101.599	101.499	101.399
4.000	102.216	102.116	102.016	3.990	102.495	102.395	102.295	3.625	101.990	101.890	101.790	3.625	101.823	101.723	101.623
4.125	102.659	102.559	102.459	4.000	102.595	102.495	102.395	3.750	102.348	102.248	102.148	3.750	102.364	102.264	102.164
4.250	103.132	103.032	102.932	4.125	103.018	102.918	102.818	3.875	102.679	102.579	102.479	3.875	102.624	102.524	102.424
4.375	103.604	103.504	103.404	4.250	103.715	103.615	103.515	3.990	102.845	102.745	102.645	3.990	102.815	102.715	102.615
4.500	103.938	103.838	103.738	4.375	104.029	103.929	103.829	4.000	102.945	102.845	102.745	4.000	102.915	102.815	102.715
4.625	104.419	104.319	104.219	4.500	104.515	104.415	104.315	4.125	103.288	103.188	103.088	4.125	103.117	103.017	102.917
4.750	104.897	104.797	104.697	4.625	104.902	104.802	104.702	4.250	103.625	103.525	103.425	4.250	103.351	103.251	103.151
4.875	105.386	105.286	105.186	4.750	105.300	105.200	105.100	4.375	103.963	103.863	103.763	4.375	103.563	103.463	103.363
4.990	105.563	105.463	105.363	4.875	105.710	105.610	105.510	4.500	104.060	103.960	103.860	4.500	103.624	103.524	103.424
5.000	105.663	105.563	105.463	4.990	105.988	105.888	105.788	4.625	104.034	103.934	103.834	4.625	103.809	103.709	103.609
5.125	106.179	106.079	105.979	5.000	106.088	105.988	105.888	4.750	104.323	104.223	104.123	4.750	103.991	103.891	103.791
5.250	106.757	106.657	106.557	5.125	106.562	106.462	106.362	4.875	104.580	104.480	104.380	4.875	104.153	104.053	103.953
5.375	107.177	107.077	106.977	5.250	106.981	106.881	106.781	4.990	104.731	104.631	104.531	4.990	104.210	104.110	104.010
5.500	107.577	107.477	107.377	5.375	107.300	107.200	107.100	5.000	104.831	104.731	104.631	5.000	104.310	104.210	104.110

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	101.364	101.264	101.164	3.000	98.892	98.792	98.692
4.250	101.867	101.767	101.667	3.125	99.297	99.197	99.097
4.375	102.220	102.120	102.020	3.250	99.724	99.624	99.524
4.500	102.516	102.416	102.316	3.375	100.147	100.047	99.947
4.625	102.653	102.553	102.453	3.500	100.559	100.459	100.359
4.750	103.098	102.998	102.898	3.625	100.912	100.812	100.712
4.875	103.517	103.417	103.317	3.750	101.150	101.050	100.950
4.990	103.627	103.527	103.427	3.875	101.372	101.272	101.172
5.000	103.727	103.627	103.527	3.990	101.311	101.211	101.111
5.125	103.901	103.801	103.701	4.000	101.411	101.311	101.211
5.250	103.305	103.205	103.105	4.125	101.684	101.584	101.484
5.375	103.668	103.568	103.468	4.250	101.906	101.806	101.706
5.500	103.985	103.885	103.785	4.375	102.136	102.036	101.936
5.625	104.167	104.067	103.967	4.500	102.199	102.099	101.999
5.750	102.123	101.981	101.839	4.625	102.251	102.151	102.051
5.875	102.496	102.354	102.212	4.750	102.449	102.349	102.249
5.990	102.730	102.588	102.446	4.875	102.624	102.524	102.424
6.000	102.830	102.688	102.546	4.990	102.691	102.591	102.491
6.125	102.954	102.812	102.670	5.000	102.791	102.691	102.591

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.: 1/4/2018
45 Day Lock Exp.: 1/19/2018
60 Day Lock Exp.: 2/5/2018

W. Rate Sheet Dated: 12/5/2017 **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	97.450	97.350	97.250	3.250	N/A	N/A	N/A	3.375	98.109	98.009	97.909	3.750	99.038	98.938	98.838
3.625	98.157	98.057	97.957	3.375	94.433	94.333	94.233	3.500	98.961	98.861	98.761	3.875	99.599	99.499	99.399
3.750	98.969	98.869	98.769	3.500	95.923	95.823	95.723	3.625	99.514	99.414	99.314	3.990	99.971	99.871	99.771
3.875	99.750	99.650	99.550	3.625	96.878	96.778	96.678	3.750	100.040	99.940	99.840	4.000	100.071	99.971	99.871
3.990	100.290	100.190	100.090	3.750	97.712	97.612	97.512	3.875	100.644	100.544	100.444	4.125	100.811	100.711	100.611
4.000	100.390	100.290	100.190	3.875	98.726	98.626	98.526	3.990	101.045	100.945	100.845	4.250	101.403	101.303	101.203
4.125	100.950	100.850	100.750	3.990	99.494	99.394	99.294	4.000	101.145	101.045	100.945	4.375	101.858	101.758	101.658
4.250	101.537	101.437	101.337	4.000	99.594	99.494	99.394	4.125	101.568	101.468	101.368	4.500	102.250	102.150	102.050
4.375	101.995	101.895	101.795	4.125	100.359	100.259	100.159	4.250	102.265	102.165	102.065	4.625	102.569	102.469	102.369
4.500	102.488	102.388	102.288	4.250	101.359	101.259	101.159	4.375	102.579	102.479	102.379	4.750	102.924	102.824	102.724
4.625	102.969	102.869	102.769	4.375	101.989	101.889	101.789	4.500	103.065	102.965	102.865	4.875	103.494	103.394	103.294
4.750	103.447	103.347	103.247	4.500	102.667	102.567	102.467	4.625	103.452	103.352	103.252	4.990	103.650	103.550	103.450
4.875	103.936	103.836	103.736	4.625	103.329	103.229	103.129	4.750	103.850	103.750	103.650	5.000	103.750	103.650	103.550
4.990	104.113	104.013	103.913	4.750	103.954	103.854	103.754	4.875	104.260	104.160	104.060	5.125	104.119	104.019	103.919
5.000	104.213	104.113	104.013	4.875	104.497	104.397	104.297	4.990	104.538	104.438	104.338	5.250	104.563	104.463	104.363
5.125	104.729	104.629	104.529	4.990	104.702	104.602	104.502	5.000	104.638	104.538	104.438	5.375	105.027	104.927	104.827
5.250	105.307	105.207	105.107	5.000	104.802	104.702	104.602	5.125	105.112	105.012	104.912	5.500	105.445	105.345	105.245
5.375	105.727	105.627	105.527	5.125	105.208	105.108	105.008	5.250	105.531	105.431	105.331	5.625	105.824	105.724	105.624
5.500	106.127	106.027	105.927	5.250	105.967	105.867	105.767	5.375	105.850	105.750	105.650	5.750	105.945	105.818	105.690

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	98.892	98.792	98.692	3.000	96.450	96.350	96.250	3.000	98.371	98.271	98.171	3.000	96.274	96.174	96.074
3.125	99.297	99.197	99.097	3.125	97.019	96.919	96.819	3.125	98.675	98.575	98.475	3.125	96.843	96.743	96.643
3.250	99.724	99.624	99.524	3.250	98.191	98.091	97.991	3.250	99.566	99.466	99.366	3.250	98.005	97.905	97.805
3.375	100.147	100.047	99.947	3.375	98.747	98.647	98.547	3.375	99.846	99.746	99.646	3.375	98.561	98.461	98.361
3.500	100.559	100.459	100.359	3.500	99.255	99.155	99.055	3.500	100.099	99.999	99.899	3.500	99.069	98.969	98.869
3.625	100.912	100.812	100.712	3.625	99.718	99.618	99.518	3.625	100.323	100.223	100.123	3.625	99.512	99.412	99.312
3.750	101.150	101.050	100.950	3.750	100.115	100.015	99.915	3.750	100.864	100.764	100.664	3.750	99.909	99.809	99.709
3.875	101.372	101.272	101.172	3.875	100.482	100.382	100.282	3.875	101.124	101.024	100.924	3.875	100.276	100.176	100.076
3.990	101.311	101.211	101.111	3.990	100.895	100.795	100.695	3.990	101.315	101.215	101.115	3.990	100.690	100.590	100.490
4.000	101.411	101.311	101.211	4.000	100.995	100.895	100.795	4.000	101.415	101.315	101.215	4.000	100.790	100.690	100.590
4.125	101.684	101.584	101.484	4.125	101.421	101.321	101.221	4.125	101.617	101.517	101.417	4.125	101.205	101.105	101.005
4.250	101.906	101.806	101.706	4.250	101.796	101.696	101.596	4.250	101.851	101.751	101.651	4.250	101.610	101.510	101.410
4.375	102.136	102.036	101.936	4.375	102.169	102.069	101.969	4.375	102.063	101.963	101.863	4.375	101.983	101.883	101.783
4.500	102.199	102.099	101.999	4.500	102.275	102.175	102.075	4.500	102.124	102.024	101.924	4.500	102.089	101.989	101.889
4.625	102.251	102.151	102.051	4.625	102.382	102.282	102.182	4.625	102.309	102.209	102.109	4.625	102.196	102.096	101.996
4.750	102.449	102.349	102.249	4.750	102.703	102.603	102.503	4.750	102.491	102.391	102.291	4.750	102.517	102.417	102.317
4.875	102.624	102.524	102.424	4.875	102.988	102.888	102.788	4.875	102.653	102.553	102.453	4.875	102.802	102.702	102.602
4.990	102.691	102.591	102.491	4.990	103.165	103.065	102.965	4.990	102.710	102.610	102.510	4.990	102.979	102.879	102.779
5.000	102.791	102.691	102.591	5.000	103.265	103.165	103.065	5.000	102.810	102.710	102.610	5.000	103.079	102.979	102.879

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	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
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.: **1/4/2018**
45 Day Lock Exp.: **1/19/2018**
60 Day Lock Exp.: **2/5/2018**

W. Rate Sheet Dated: **12/5/2017** **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	101.113	101.013	100.913	3.750	101.690	101.574	101.490	2.750	98.491	98.391	98.291
3.875	101.679	101.579	101.479	3.875	102.392	102.274	102.182	2.875	99.063	98.963	98.863
3.990	102.116	102.016	101.916	3.990	102.934	102.813	102.721	2.990	99.561	99.461	99.361
4.000	102.216	102.116	102.016	4.000	103.034	102.913	102.821	3.000	99.661	99.561	99.461
4.125	102.659	102.559	102.459	4.125	103.075	102.951	102.859	3.125	100.211	100.111	100.011
4.250	103.241	103.141	103.041	4.250	103.677	103.550	103.457	3.250	100.947	100.847	100.747
4.375	103.799	103.699	103.599	4.375	104.233	104.105	104.013	3.375	101.368	101.268	101.168
4.500	104.318	104.218	104.118	4.500	104.742	104.615	104.523	3.500	101.734	101.634	101.534
4.625	104.440	104.340	104.240	4.625	105.130	105.030	104.918	3.625	102.231	102.131	102.031
4.750	104.961	104.861	104.761	4.750	105.663	105.563	105.451	3.750	102.742	102.642	102.542
4.875	105.420	105.320	105.220	4.875	106.154	106.054	105.942	3.875	103.241	103.141	103.041
4.990	105.736	105.636	105.536	4.990	106.486	106.386	106.277	3.990	102.993	102.893	102.793
5.000	105.836	105.736	105.636	5.000	106.586	106.486	106.377	4.000	103.093	102.993	102.893
5.125	106.150	106.050	105.950	5.125	106.315	106.215	106.115	4.125	103.597	103.497	103.397
5.250	106.594	106.494	106.394	5.250	106.771	106.671	106.571	4.250	103.987	103.887	103.787
5.375	106.967	106.867	106.767	5.375	107.145	107.045	106.945	4.375	104.410	104.310	104.210
5.500	107.293	107.193	107.093	5.500	107.472	107.372	107.272	4.500	104.984	104.884	104.784
5.625	107.442	107.342	107.242	5.625	107.748	107.648	107.548	4.625	105.395	105.295	105.195
5.750	107.820	107.720	107.620	5.750	108.119	108.019	107.919	4.750	103.414	103.314	103.214

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.

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

AFR

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	1/4/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/19/2018
		60 Day Lock Exp.:	2/5/2018

W. Rate Sheet Dated: 12/5/2017 **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	99.222	99.122	99.022	3.750	99.122	99.022	98.922	3.750	100.240	100.124	100.040	3.750	100.140	100.024	99.940
3.875	99.943	99.843	99.743	3.875	99.843	99.743	99.643	3.875	100.942	100.824	100.732	3.875	100.842	100.724	100.632
3.990	100.482	100.382	100.282	3.990	100.382	100.282	100.182	3.990	101.484	101.363	101.271	3.990	101.384	101.263	101.171
4.000	100.582	100.482	100.382	4.000	100.482	100.382	100.282	4.000	101.584	101.463	101.371	4.000	101.484	101.363	101.271
4.125	101.147	101.047	100.947	4.125	101.047	100.947	100.847	4.125	101.625	101.501	101.409	4.125	101.525	101.401	101.309
4.250	101.791	101.691	101.591	4.250	101.691	101.591	101.491	4.250	102.227	102.100	102.007	4.250	102.127	102.000	101.907
4.375	102.349	102.249	102.149	4.375	102.249	102.149	102.049	4.375	102.783	102.655	102.563	4.375	102.683	102.555	102.463
4.500	102.868	102.768	102.668	4.500	102.768	102.668	102.568	4.500	103.292	103.165	103.073	4.500	103.192	103.065	102.973
4.625	102.990	102.890	102.790	4.625	102.890	102.790	102.690	4.625	103.680	103.580	103.468	4.625	103.580	103.480	103.368
4.750	103.511	103.411	103.311	4.750	103.411	103.311	103.211	4.750	104.213	104.113	104.001	4.750	104.113	104.013	103.901
4.875	103.970	103.870	103.770	4.875	103.870	103.770	103.670	4.875	104.704	104.604	104.492	4.875	104.604	104.504	104.392
4.990	104.286	104.186	104.086	4.990	104.186	104.086	103.986	4.990	105.036	104.936	104.827	4.990	104.936	104.836	104.727
5.000	104.386	104.286	104.186	5.000	104.286	104.186	104.086	5.000	105.136	105.036	104.927	5.000	105.036	104.936	104.827
5.125	104.700	104.600	104.500	5.125	104.600	104.500	104.400	5.125	104.865	104.765	104.665	5.125	104.765	104.665	104.565
5.250	105.144	105.044	104.944	5.250	105.044	104.944	104.844	5.250	105.321	105.221	105.121	5.250	105.221	105.121	105.021
5.375	105.517	105.417	105.317	5.375	105.417	105.317	105.217	5.375	105.695	105.595	105.495	5.375	105.595	105.495	105.395
5.500	105.843	105.743	105.643	5.500	105.743	105.643	105.543	5.500	106.022	105.922	105.822	5.500	105.922	105.822	105.722
5.625	105.992	105.892	105.792	5.625	105.892	105.792	105.692	5.625	106.298	106.198	106.098	5.625	106.198	106.098	105.998
5.750	106.370	106.270	106.170	5.750	106.270	106.170	106.070	5.750	106.669	106.569	106.469	5.750	106.569	106.469	106.369

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.888	96.788	96.688	2.750	96.788	96.688	96.588
2.875	97.486	97.386	97.286	2.875	97.386	97.286	97.186
2.990	98.014	97.914	97.814	2.990	97.914	97.814	97.714
3.000	98.114	98.014	97.914	3.000	98.014	97.914	97.814
3.125	98.711	98.611	98.511	3.125	98.611	98.511	98.411
3.250	99.430	99.330	99.230	3.250	99.330	99.230	99.130
3.375	99.868	99.768	99.668	3.375	99.768	99.668	99.568
3.500	100.213	100.113	100.013	3.500	100.113	100.013	99.913
3.625	100.731	100.631	100.531	3.625	100.631	100.531	100.431
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	101.493	101.393	101.293	3.990	101.393	101.293	101.193
4.000	101.593	101.493	101.393	4.000	101.493	101.393	101.293
4.125	102.097	101.997	101.897	4.125	101.997	101.897	101.797
4.250	102.487	102.387	102.287	4.250	102.387	102.287	102.187
4.375	102.910	102.810	102.710	4.375	102.810	102.710	102.610
4.500	103.484	103.384	103.284	4.500	103.384	103.284	103.184
4.625	103.895	103.795	103.695	4.625	103.795	103.695	103.595
4.750	101.914	101.814	101.714	4.750	101.814	101.714	101.614

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.:	1/4/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/19/2018
		60 Day Lock Exp.:	2/5/2018

W. Rate Sheet Dated: 12/5/2017 **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	100.672	100.572	100.472	3.750	101.690	101.574	101.490	2.750	98.388	98.288	98.188
3.875	101.393	101.293	101.193	3.875	102.392	102.274	102.182	2.875	98.986	98.886	98.786
3.990	101.932	101.832	101.732	3.990	102.934	102.813	102.721	2.990	99.514	99.414	99.314
4.000	102.032	101.932	101.832	4.000	103.034	102.913	102.821	3.000	99.614	99.514	99.414
4.125	102.597	102.497	102.397	4.125	103.075	102.951	102.859	3.125	100.211	100.111	100.011
4.250	103.241	103.141	103.041	4.250	103.677	103.550	103.457	3.250	100.930	100.830	100.730
4.375	103.799	103.699	103.599	4.375	104.233	104.105	104.013	3.375	101.368	101.268	101.168
4.500	104.318	104.218	104.118	4.500	104.742	104.615	104.523	3.500	101.713	101.613	101.513
4.625	104.440	104.340	104.240	4.625	105.130	105.030	104.918	3.625	102.231	102.131	102.031
4.750	104.961	104.861	104.761	4.750	105.663	105.563	105.451	3.750	102.742	102.642	102.542
4.875	105.420	105.320	105.220	4.875	106.154	106.054	105.942	3.875	103.241	103.141	103.041
4.990	105.736	105.636	105.536	4.990	106.486	106.386	106.277	3.990	102.993	102.893	102.793
5.000	105.836	105.736	105.636	5.000	106.586	106.486	106.377	4.000	103.093	102.993	102.893
5.125	106.150	106.050	105.950	5.125	106.315	106.215	106.115	4.125	103.597	103.497	103.397
5.250	106.594	106.494	106.394	5.250	106.771	106.671	106.571	4.250	103.987	103.887	103.787
5.375	106.967	106.867	106.767	5.375	107.145	107.045	106.945	4.375	104.410	104.310	104.210
5.500	107.293	107.193	107.093	5.500	107.472	107.372	107.272	4.500	104.984	104.884	104.784
5.625	107.442	107.342	107.242	5.625	107.748	107.648	107.548	4.625	105.395	105.295	105.195
5.750	107.820	107.720	107.620	5.750	108.119	108.019	107.919	4.750	103.414	103.314	103.214

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.