[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.: **1/5/2018**
45 Day Lock Exp.: **1/22/2018**
60 Day Lock Exp.: **2/5/2018**

W. Rate Sheet Dated: **12/6/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.503	100.353	100.203	3.250	100.286	100.136	99.986	1.875	N/A	N/A	N/A
3.375	100.952	100.802	100.652	3.375	100.699	100.549	100.399	2.000	N/A	N/A	N/A
3.500	101.396	101.246	101.096	3.500	101.107	100.957	100.807	2.125	N/A	N/A	N/A
3.625	101.782	101.632	101.482	3.625	101.458	101.308	101.158	2.250	96.586	96.436	96.286
3.750	103.009	102.853	102.703	3.750	102.792	102.636	102.486	2.375	96.980	96.830	96.680
3.875	103.409	103.252	103.102	3.875	103.156	103.000	102.850	2.500	97.370	97.220	97.070
4.000	104.073	103.917	103.767	4.000	103.485	103.328	103.178	2.625	97.710	97.560	97.410
4.125	104.364	104.207	104.057	4.125	103.739	103.583	103.433	2.750	99.920	99.770	99.620
4.250	104.219	104.119	104.019	4.250	103.702	103.602	103.502	2.875	100.307	100.157	100.007
4.375	104.299	104.199	104.099	4.375	103.996	103.896	103.796	3.000	100.683	100.533	100.383
4.500	104.592	104.492	104.392	4.500	104.254	104.154	104.054	3.125	101.009	100.859	100.709
4.625	104.820	104.720	104.620	4.625	104.446	104.346	104.246	3.250	101.776	101.626	101.476
4.750	104.628	104.528	104.428	4.750	104.361	104.261	104.161	3.375	102.098	101.948	101.798
4.875	105.030	104.930	104.830	4.875	104.727	104.627	104.527	3.500	102.386	102.236	102.086
5.000	105.323	105.223	105.123	5.000	104.985	104.885	104.785	3.625	102.601	102.451	102.301
5.125	105.551	105.451	105.351	5.125	105.177	105.077	104.977	3.750	102.600	102.450	102.300
5.250	106.156	106.056	105.884	5.250	105.889	105.789	105.617	3.875	102.852	102.702	102.552
5.375	106.507	106.407	106.236	5.375	106.255	106.155	105.983	4.000	103.069	102.919	102.769
5.500	106.801	106.701	106.529	5.500	106.512	106.412	106.241	4.125	103.224	103.074	102.924

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.212	101.062	100.912
3.250	101.106	100.956	100.806
3.375	101.513	101.363	101.213
3.500	101.916	101.766	101.616
3.625	102.302	102.152	102.002
Margin = 2.250		Index = 1.620	

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

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	99.323	99.173	99.023	3.250	99.156	99.006	98.856	1.875	N/A	N/A	N/A
3.375	99.772	99.622	99.472	3.375	99.569	99.419	99.269	2.000	N/A	N/A	N/A
3.500	100.216	100.066	99.916	3.500	99.977	99.827	99.677	2.125	N/A	N/A	N/A
3.625	100.602	100.452	100.302	3.625	100.328	100.178	100.028	2.250	95.456	95.306	95.156
3.750	101.829	101.673	101.523	3.750	101.662	101.506	101.356	2.375	95.850	95.700	95.550
3.875	102.229	102.072	101.922	3.875	102.026	101.870	101.720	2.500	96.240	96.090	95.940
4.000	102.593	102.437	102.287	4.000	102.355	102.198	102.048	2.625	96.580	96.430	96.280
4.125	102.884	102.727	102.577	4.125	102.609	102.453	102.303	2.750	98.790	98.640	98.490
4.250	102.739	102.639	102.539	4.250	102.572	102.472	102.372	2.875	99.177	99.027	98.877
4.375	103.069	102.969	102.869	4.375	102.866	102.766	102.666	3.000	99.553	99.403	99.253
4.500	103.362	103.262	103.162	4.500	103.124	103.024	102.924	3.125	99.879	99.729	99.579
4.625	103.590	103.490	103.390	4.625	103.316	103.216	103.116	3.250	100.646	100.496	100.346
4.750	103.398	103.298	103.198	4.750	103.231	103.131	103.031	3.375	100.968	100.818	100.668
4.875	103.800	103.700	103.600	4.875	103.597	103.497	103.397	3.500	101.256	101.106	100.956
5.000	104.093	103.993	103.893	5.000	103.855	103.755	103.655	3.625	101.471	101.321	101.171
5.125	104.321	104.221	104.121	5.125	104.047	103.947	103.847	3.750	101.470	101.320	101.170
5.250	104.926	104.826	104.654	5.250	104.759	104.659	104.487	3.875	101.722	101.572	101.422
5.375	105.327	105.227	105.056	5.375	105.125	105.025	104.853	4.000	101.939	101.789	101.639
5.500	105.621	105.521	105.349	5.500	105.382	105.282	105.111	4.125	102.094	101.944	101.794

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	100.082	99.932	99.782
3.250	99.976	99.826	99.676
3.375	100.383	100.233	100.083
3.500	100.786	100.636	100.486
3.625	101.172	101.022	100.872
Margin = 2.250		Index = 1.620	
30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	98.306	98.056	97.806
4.000	100.683	100.433	100.183
4.500	101.452	101.202	100.952
5.000	102.183	101.933	101.683
5.500	103.711	103.461	103.211
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.330	94.080	93.830
3.000	97.643	97.393	97.143
3.500	99.346	99.096	98.846
4.000	100.029	99.779	99.529

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:	12/6/2017	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.:	**1/5/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**1/22/2018**
			60 Day Lock Exp.:	**2/5/2018**

W. Rate Sheet Dated: **12/6/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.534	99.384	99.234	3.250	99.317	99.167	99.017	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.983	99.833	99.683	3.375	99.730	99.580	99.430	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.427	100.277	100.127	3.500	100.139	99.989	99.839	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.813	100.663	100.513	3.625	100.489	100.339	100.189	2.250	94.586	94.436	94.286	3.500	100.95	100.797	100.647
3.750	101.728	101.572	101.422	3.750	101.511	101.355	101.205	2.375	94.980	94.830	94.680	3.625	101.33	101.183	101.033
3.875	102.127	101.971	101.821	3.875	101.875	101.718	101.568	2.500	95.370	95.220	95.070	Margin = 2.250		Index = 1.620	
4.000	102.792	102.636	102.486	4.000	102.203	102.047	101.897	2.625	95.710	95.560	95.410				
4.125	103.082	102.926	102.776	4.125	102.458	102.302	102.152	2.750	98.232	98.082	97.932				
4.250	102.657	102.557	102.457	4.250	102.140	102.040	101.940	2.875	98.620	98.470	98.320				
4.375	102.736	102.636	102.536	4.375	102.433	102.333	102.233	3.000	98.995	98.845	98.695				
4.500	103.030	102.930	102.830	4.500	102.691	102.591	102.491	3.125	99.321	99.171	99.021				
4.625	103.257	103.157	103.057	4.625	102.883	102.783	102.683	3.250	100.807	100.657	100.507				
4.750	101.972	101.872	101.772	4.750	101.704	101.604	101.504	3.375	101.130	100.980	100.830				
4.875	102.373	102.273	102.173	4.875	102.070	101.970	101.870	3.500	101.417	101.267	101.117				
5.000	102.667	102.567	102.467	5.000	102.328	102.228	102.128	3.625	101.632	101.482	101.332				
5.125	102.894	102.794	102.694	5.125	102.520	102.420	102.320	3.750	101.319	101.169	101.019				
5.250	99.906	99.806	99.634	5.250	99.639	99.539	99.367	3.875	101.571	101.421	101.271				
5.375	100.257	100.157	99.986	5.375	100.005	99.905	99.733	4.000	101.788	101.638	101.488				
5.500	100.551	100.451	100.279	5.500	100.262	100.162	99.991	4.125	101.942	101.792	101.642				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.354	98.204	98.054	3.250	98.187	98.037	97.887	1.875	N/A	N/A	N/A	3.125	98.395	98.245	98.095
3.375	98.803	98.653	98.503	3.375	98.600	98.450	98.300	2.000	N/A	N/A	N/A	3.250	99.007	98.857	98.707
3.500	99.247	99.097	98.947	3.500	99.009	98.859	98.709	2.125	N/A	N/A	N/A	3.375	99.415	99.265	99.115
3.625	99.633	99.483	99.333	3.625	99.359	99.209	99.059	2.250	93.706	93.556	93.406	3.500	99.817	99.667	99.517
3.750	100.548	100.392	100.242	3.750	100.381	100.225	100.075	2.375	94.100	93.950	93.800	3.625	100.203	100.053	99.903
3.875	100.947	100.791	100.641	3.875	100.745	100.588	100.438	2.500	94.490	94.340	94.190	Margin = 2.250		Index = 1.620	
4.000	101.312	101.156	101.006	4.000	101.073	100.917	100.767	2.625	94.830	94.680	94.530	**30 Year OTC**			
4.125	101.602	101.446	101.296	4.125	101.328	101.172	101.022	2.750	97.727	97.577	97.427	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.177	101.077	100.977	4.250	101.010	100.910	100.810	2.875	98.115	97.965	97.815	3.500	97.337	97.087	96.837
4.375	101.506	101.406	101.306	4.375	101.303	101.203	101.103	3.000	98.490	98.340	98.190	4.000	99.402	99.152	98.902
4.500	101.800	101.700	101.600	4.500	101.561	101.461	101.361	3.125	98.816	98.666	98.516	4.500	99.890	99.640	99.390
4.625	102.027	101.927	101.827	4.625	101.753	101.653	101.553	3.250	99.216	99.066	98.916	5.000	99.527	99.277	99.027
4.750	100.742	100.642	100.542	4.750	100.574	100.474	100.374	3.375	99.539	99.389	99.239	5.500	97.461	97.211	96.961
4.875	101.143	101.043	100.943	4.875	100.940	100.840	100.740	3.500	99.826	99.676	99.526	**15 Year OTC**			
5.000	101.437	101.337	101.237	5.000	101.198	101.098	100.998	3.625	100.041	99.891	99.741	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.664	101.564	101.464	5.125	101.390	101.290	101.190	3.750	99.579	99.429	99.279	2.500	92.580	92.330	92.080
5.250	98.676	98.576	98.404	5.250	98.509	98.409	98.237	3.875	99.831	99.681	99.531	3.000	96.580	96.330	96.080
5.375	99.077	98.977	98.806	5.375	98.875	98.775	98.603	4.000	100.049	99.899	99.749	3.500	97.916	97.666	97.416
5.500	99.371	99.271	99.099	5.500	99.132	99.032	98.861	4.125	100.203	100.053	99.903	4.000	98.139	97.889	97.639

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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W. Rate Sheet Dated: 12/6/2017 **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	99.760	99.660	99.560	3.000	99.738	99.638	99.538	3.000	100.069	99.969	99.869
3.625	100.093	99.993	99.893	3.500	100.610	100.510	100.410	3.125	100.204	100.104	100.004	3.125	100.372	100.272	100.172
3.750	101.113	101.013	100.913	3.625	101.163	101.063	100.963	3.250	100.945	100.845	100.745	3.250	101.191	101.091	100.991
3.875	101.679	101.579	101.479	3.750	101.727	101.627	101.527	3.375	101.374	101.274	101.174	3.375	101.470	101.370	101.270
3.990	102.116	102.016	101.916	3.875	102.328	102.228	102.128	3.500	101.765	101.665	101.565	3.500	101.722	101.622	101.522
4.000	102.216	102.116	102.016	3.990	102.729	102.629	102.529	3.625	102.142	102.042	101.942	3.625	101.944	101.844	101.744
4.125	102.663	102.563	102.463	4.000	102.829	102.729	102.629	3.750	102.496	102.396	102.296	3.750	102.415	102.315	102.215
4.250	103.174	103.074	102.974	4.125	103.248	103.148	103.048	3.875	102.823	102.723	102.623	3.875	102.673	102.573	102.473
4.375	103.608	103.508	103.408	4.250	103.937	103.837	103.737	3.990	102.891	102.791	102.691	3.990	102.860	102.760	102.660
4.500	104.099	103.999	103.899	4.375	104.249	104.149	104.049	4.000	102.991	102.891	102.791	4.000	102.960	102.860	102.760
4.625	104.574	104.474	104.374	4.500	104.735	104.635	104.535	4.125	103.331	103.231	103.131	4.125	103.161	103.061	102.961
4.750	105.048	104.948	104.848	4.625	105.117	105.017	104.917	4.250	103.665	103.565	103.465	4.250	103.391	103.291	103.191
4.875	105.534	105.434	105.334	4.750	105.512	105.412	105.312	4.375	104.001	103.901	103.801	4.375	103.604	103.504	103.404
4.990	105.709	105.609	105.509	4.875	105.920	105.820	105.720	4.500	104.096	103.996	103.896	4.500	103.664	103.564	103.464
5.000	105.809	105.709	105.609	4.990	106.174	106.074	105.974	4.625	104.075	103.975	103.875	4.625	103.851	103.751	103.651
5.125	106.363	106.263	106.163	5.000	106.274	106.174	106.074	4.750	104.363	104.263	104.163	4.750	104.032	103.932	103.832
5.250	106.939	106.839	106.739	5.125	106.745	106.645	106.545	4.875	104.619	104.519	104.419	4.875	104.192	104.092	103.992
5.375	107.358	107.258	107.158	5.250	107.163	107.063	106.963	4.990	104.769	104.669	104.569	4.990	104.248	104.148	104.048
5.500	107.756	107.656	107.556	5.375	107.482	107.382	107.282	5.000	104.869	104.769	104.669	5.000	104.348	104.248	104.148

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	101.626	101.526	101.426	3.000	99.090	98.990	98.890
4.250	102.126	102.026	101.926	3.125	99.495	99.395	99.295
4.375	102.475	102.375	102.275	3.250	99.881	99.781	99.681
4.500	102.768	102.668	102.568	3.375	100.302	100.202	100.102
4.625	102.905	102.805	102.705	3.500	100.713	100.613	100.513
4.750	103.248	103.148	103.048	3.625	101.064	100.964	100.864
4.875	103.665	103.565	103.465	3.750	101.300	101.200	101.100
4.990	103.776	103.676	103.576	3.875	101.519	101.419	101.319
5.000	103.876	103.776	103.676	3.990	101.456	101.356	101.256
5.125	104.048	103.948	103.848	4.000	101.556	101.456	101.356
5.250	103.486	103.386	103.286	4.125	101.728	101.628	101.528
5.375	103.847	103.747	103.647	4.250	101.947	101.847	101.747
5.500	104.163	104.063	103.963	4.375	102.177	102.077	101.977
5.625	104.345	104.245	104.145	4.500	102.239	102.139	102.039
5.750	102.316	102.174	102.032	4.625	102.292	102.192	102.092
5.875	102.689	102.546	102.404	4.750	102.489	102.389	102.289
5.990	102.921	102.779	102.637	4.875	102.663	102.563	102.463
6.000	103.021	102.879	102.737	4.990	102.732	102.632	102.532
6.125	103.145	103.003	102.861	5.000	102.832	102.732	102.632

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.: 1/5/2018
45 Day Lock Exp.: 1/22/2018
60 Day Lock Exp.: 2/5/2018

W. Rate Sheet Dated: 12/6/2017 **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	97.744	97.644	97.544	3.250	N/A	N/A	N/A	3.375	98.310	98.210	98.110	3.625	98.579	98.479	98.379
3.625	98.452	98.352	98.252	3.375	94.732	94.632	94.532	3.500	99.160	99.060	98.960	3.750	99.330	99.230	99.130
3.750	99.239	99.139	99.039	3.500	96.220	96.120	96.020	3.625	99.713	99.613	99.513	3.875	99.886	99.786	99.686
3.875	100.017	99.917	99.817	3.625	97.173	97.073	96.973	3.750	100.277	100.177	100.077	3.990	100.239	100.139	100.039
3.990	100.555	100.455	100.355	3.750	98.004	97.904	97.804	3.875	100.878	100.778	100.678	4.000	100.339	100.239	100.139
4.000	100.655	100.555	100.455	3.875	98.997	98.897	98.797	3.990	101.279	101.179	101.079	4.125	101.074	100.974	100.874
4.125	101.213	101.113	101.013	3.990	99.763	99.663	99.563	4.000	101.379	101.279	101.179	4.250	101.662	101.562	101.462
4.250	101.724	101.624	101.524	4.000	99.863	99.763	99.663	4.125	101.798	101.698	101.598	4.375	102.113	102.013	101.913
4.375	102.158	102.058	101.958	4.125	100.623	100.523	100.423	4.250	102.487	102.387	102.287	4.500	102.502	102.402	102.302
4.500	102.649	102.549	102.449	4.250	101.530	101.430	101.330	4.375	102.799	102.699	102.599	4.625	102.814	102.714	102.614
4.625	103.124	103.024	102.924	4.375	102.155	102.055	101.955	4.500	103.285	103.185	103.085	4.750	103.074	102.974	102.874
4.750	103.598	103.498	103.398	4.500	102.828	102.728	102.628	4.625	103.667	103.567	103.467	4.875	103.640	103.540	103.440
4.875	104.084	103.984	103.884	4.625	103.485	103.385	103.285	4.750	104.062	103.962	103.862	4.990	103.796	103.696	103.596
4.990	104.259	104.159	104.059	4.750	104.105	104.005	103.905	4.875	104.470	104.370	104.270	5.000	103.896	103.796	103.696
5.000	104.359	104.259	104.159	4.875	104.644	104.544	104.444	4.990	104.724	104.624	104.524	5.125	104.263	104.163	104.063
5.125	104.913	104.813	104.713	4.990	104.849	104.749	104.649	5.000	104.824	104.724	104.624	5.250	104.745	104.645	104.545
5.250	105.489	105.389	105.289	5.000	104.949	104.849	104.749	5.125	105.295	105.195	105.095	5.375	105.207	105.107	105.007
5.375	105.908	105.808	105.708	5.125	105.392	105.292	105.192	5.250	105.713	105.613	105.513	5.500	105.624	105.524	105.424
5.500	106.306	106.206	106.106	5.250	106.149	106.049	105.949	5.375	106.032	105.932	105.832	5.625	106.003	105.903	105.803

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.090	98.990	98.890	3.000	96.649	96.549	96.449	3.000	98.569	98.469	98.369	3.000	96.473	96.373	96.273
3.125	99.495	99.395	99.295	3.125	97.216	97.116	97.016	3.125	98.872	98.772	98.672	3.125	97.040	96.940	96.840
3.250	99.881	99.781	99.681	3.250	98.351	98.251	98.151	3.250	99.691	99.591	99.491	3.250	98.165	98.065	97.965
3.375	100.302	100.202	100.102	3.375	98.904	98.804	98.704	3.375	99.970	99.870	99.770	3.375	98.719	98.619	98.519
3.500	100.713	100.613	100.513	3.500	99.410	99.310	99.210	3.500	100.222	100.122	100.022	3.500	99.224	99.124	99.024
3.625	101.064	100.964	100.864	3.625	99.870	99.770	99.670	3.625	100.444	100.344	100.244	3.625	99.664	99.564	99.464
3.750	101.300	101.200	101.100	3.750	100.263	100.163	100.063	3.750	100.915	100.815	100.715	3.750	100.057	99.957	99.857
3.875	101.519	101.419	101.319	3.875	100.626	100.526	100.426	3.875	101.173	101.073	100.973	3.875	100.420	100.320	100.220
3.990	101.456	101.356	101.256	3.990	100.942	100.842	100.742	3.990	101.360	101.260	101.160	3.990	100.736	100.636	100.536
4.000	101.556	101.456	101.356	4.000	101.042	100.942	100.842	4.000	101.460	101.360	101.260	4.000	100.836	100.736	100.636
4.125	101.728	101.628	101.528	4.125	101.464	101.364	101.264	4.125	101.661	101.561	101.461	4.125	101.248	101.148	101.048
4.250	101.947	101.847	101.747	4.250	101.835	101.735	101.635	4.250	101.891	101.791	101.691	4.250	101.649	101.549	101.449
4.375	102.177	102.077	101.977	4.375	102.207	102.107	102.007	4.375	102.104	102.004	101.904	4.375	102.021	101.921	101.821
4.500	102.239	102.139	102.039	4.500	102.315	102.215	102.115	4.500	102.164	102.064	101.964	4.500	102.129	102.029	101.929
4.625	102.292	102.192	102.092	4.625	102.424	102.324	102.224	4.625	102.351	102.251	102.151	4.625	102.238	102.138	102.038
4.750	102.489	102.389	102.289	4.750	102.743	102.643	102.543	4.750	102.532	102.432	102.332	4.750	102.557	102.457	102.357
4.875	102.663	102.563	102.463	4.875	103.026	102.926	102.826	4.875	102.692	102.592	102.492	4.875	102.840	102.740	102.640
4.990	102.732	102.632	102.532	4.990	103.203	103.103	103.003	4.990	102.748	102.648	102.548	4.990	103.017	102.917	102.817
5.000	102.832	102.732	102.632	5.000	103.303	103.203	103.103	5.000	102.848	102.748	102.648	5.000	103.117	103.017	102.917

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.: 1/5/2018
45 Day Lock Exp.: 1/22/2018
60 Day Lock Exp.: 2/5/2018

W. Rate Sheet Dated: 12/6/2017 **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	101.911	101.787	101.711	2.750	98.572	98.472	98.372
3.875	101.695	101.595	101.495	3.875	102.614	102.469	102.393	2.875	99.203	99.103	99.003
3.990	102.229	102.129	102.029	3.990	103.161	103.013	102.937	2.990	99.730	99.630	99.530
4.000	102.329	102.229	102.129	4.000	103.261	103.113	103.037	3.000	99.830	99.730	99.630
4.125	102.842	102.742	102.642	4.125	103.277	103.127	103.051	3.125	100.426	100.326	100.226
4.250	103.482	103.382	103.282	4.250	103.876	103.723	103.647	3.250	101.085	100.985	100.885
4.375	104.036	103.936	103.836	4.375	104.429	104.275	104.199	3.375	101.535	101.435	101.335
4.500	104.551	104.451	104.351	4.500	104.934	104.781	104.705	3.500	101.865	101.765	101.665
4.625	104.606	104.506	104.406	4.625	105.280	105.153	105.059	3.625	102.382	102.282	102.182
4.750	105.123	105.023	104.923	4.750	105.810	105.683	105.589	3.750	102.893	102.793	102.693
4.875	105.578	105.478	105.378	4.875	106.298	106.171	106.077	3.875	103.390	103.290	103.190
4.990	105.889	105.789	105.689	4.990	106.626	106.502	106.408	3.990	103.097	102.997	102.897
5.000	105.989	105.889	105.789	5.000	106.726	106.602	106.508	4.000	103.197	103.097	102.997
5.125	106.346	106.246	106.146	5.125	106.511	106.411	106.311	4.125	103.700	103.600	103.500
5.250	106.787	106.687	106.587	5.250	106.963	106.863	106.763	4.250	104.089	103.989	103.889
5.375	107.156	107.056	106.956	5.375	107.334	107.234	107.134	4.375	104.509	104.409	104.309
5.500	107.478	107.378	107.278	5.500	107.658	107.558	107.458	4.500	105.081	104.981	104.881
5.625	107.636	107.536	107.436	5.625	107.942	107.842	107.742	4.625	105.490	105.390	105.290
5.750	108.011	107.911	107.811	5.750	108.311	108.211	108.111	4.750	103.404	103.304	103.204

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125

Program Feataures

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

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

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	1/5/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/22/2018
		60 Day Lock Exp.:	2/5/2018

W. Rate Sheet Dated: 12/6/2017 **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	99.528	99.428	99.328	3.750	99.428	99.328	99.228	3.750	100.461	100.337	100.261	3.750	100.361	100.237	100.161
3.875	100.245	100.145	100.045	3.875	100.145	100.045	99.945	3.875	101.164	101.019	100.943	3.875	101.064	100.919	100.843
3.990	100.779	100.679	100.579	3.990	100.679	100.579	100.479	3.990	101.711	101.563	101.487	3.990	101.611	101.463	101.387
4.000	100.879	100.779	100.679	4.000	100.779	100.679	100.579	4.000	101.811	101.663	101.587	4.000	101.711	101.563	101.487
4.125	101.392	101.292	101.192	4.125	101.292	101.192	101.092	4.125	101.827	101.677	101.601	4.125	101.727	101.577	101.501
4.250	102.032	101.932	101.832	4.250	101.932	101.832	101.732	4.250	102.426	102.273	102.197	4.250	102.326	102.173	102.097
4.375	102.586	102.486	102.386	4.375	102.486	102.386	102.286	4.375	102.979	102.825	102.749	4.375	102.879	102.725	102.649
4.500	103.101	103.001	102.901	4.500	103.001	102.901	102.801	4.500	103.484	103.331	103.255	4.500	103.384	103.231	103.155
4.625	103.156	103.056	102.956	4.625	103.056	102.956	102.856	4.625	103.830	103.703	103.609	4.625	103.730	103.603	103.509
4.750	103.673	103.573	103.473	4.750	103.573	103.473	103.373	4.750	104.360	104.233	104.139	4.750	104.260	104.133	104.039
4.875	104.128	104.028	103.928	4.875	104.028	103.928	103.828	4.875	104.848	104.721	104.627	4.875	104.748	104.621	104.527
4.990	104.439	104.339	104.239	4.990	104.339	104.239	104.139	4.990	105.176	105.052	104.958	4.990	105.076	104.952	104.858
5.000	104.539	104.439	104.339	5.000	104.439	104.339	104.239	5.000	105.276	105.152	105.058	5.000	105.176	105.052	104.958
5.125	104.896	104.796	104.696	5.125	104.796	104.696	104.596	5.125	105.061	104.961	104.861	5.125	104.961	104.861	104.761
5.250	105.337	105.237	105.137	5.250	105.237	105.137	105.037	5.250	105.513	105.413	105.313	5.250	105.413	105.313	105.213
5.375	105.706	105.606	105.506	5.375	105.606	105.506	105.406	5.375	105.884	105.784	105.684	5.375	105.784	105.684	105.584
5.500	106.028	105.928	105.828	5.500	105.928	105.828	105.728	5.500	106.208	106.108	106.008	5.500	106.108	106.008	105.908
5.625	106.186	106.086	105.986	5.625	106.086	105.986	105.886	5.625	106.492	106.392	106.292	5.625	106.392	106.292	106.192
5.750	106.561	106.461	106.361	5.750	106.461	106.361	106.261	5.750	106.861	106.761	106.661	5.750	106.761	106.661	106.561

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.072	96.972	96.872	2.750	96.972	96.872	96.772
2.875	97.703	97.603	97.503	2.875	97.603	97.503	97.403
2.990	98.230	98.130	98.030	2.990	98.130	98.030	97.930
3.000	98.330	98.230	98.130	3.000	98.230	98.130	98.030
3.125	98.926	98.826	98.726	3.125	98.826	98.726	98.626
3.250	99.585	99.485	99.385	3.250	99.485	99.385	99.285
3.375	100.035	99.935	99.835	3.375	99.935	99.835	99.735
3.500	100.365	100.265	100.165	3.500	100.265	100.165	100.065
3.625	100.882	100.782	100.682	3.625	100.782	100.682	100.582
3.750	101.393	101.293	101.193	3.750	101.293	101.193	101.093
3.875	101.890	101.790	101.690	3.875	101.790	101.690	101.590
3.990	101.597	101.497	101.397	3.990	101.497	101.397	101.297
4.000	101.697	101.597	101.497	4.000	101.597	101.497	101.397
4.125	102.200	102.100	102.000	4.125	102.100	102.000	101.900
4.250	102.589	102.489	102.389	4.250	102.489	102.389	102.289
4.375	103.009	102.909	102.809	4.375	102.909	102.809	102.709
4.500	103.581	103.481	103.381	4.500	103.481	103.381	103.281
4.625	103.990	103.890	103.790	4.625	103.890	103.790	103.690
4.750	101.904	101.804	101.704	4.750	101.804	101.704	101.604

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125
Super Conforming	-1.500

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 80.00%	75.01 - 95.00%	-1.375	-1.125
80.01 - 90.00%	81.01 - 95.00%	-1.375	-0.875
90.01 - 95.00%	91.01 - 95.00%	-0.875	-0.625
ALL	> 95.00%	-1.875	-1.875

Applicable for all mortgages with greater than 15 year terms

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

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%	> 105%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000

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

Lock Desk Policy

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

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

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

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

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

30 Day Lock Exp.: 1/5/2018
45 Day Lock Exp.: 1/22/2018
60 Day Lock Exp.: 2/5/2018

W. Rate Sheet Dated: 12/6/2017 **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	100.978	100.878	100.778	3.750	101.911	101.787	101.711	2.750	98.572	98.472	98.372
3.875	101.695	101.595	101.495	3.875	102.614	102.469	102.393	2.875	99.203	99.103	99.003
3.990	102.229	102.129	102.029	3.990	103.161	103.013	102.937	2.990	99.730	99.630	99.530
4.000	102.329	102.229	102.129	4.000	103.261	103.113	103.037	3.000	99.830	99.730	99.630
4.125	102.842	102.742	102.642	4.125	103.277	103.127	103.051	3.125	100.426	100.326	100.226
4.250	103.482	103.382	103.282	4.250	103.876	103.723	103.647	3.250	101.085	100.985	100.885
4.375	104.036	103.936	103.836	4.375	104.429	104.275	104.199	3.375	101.535	101.435	101.335
4.500	104.551	104.451	104.351	4.500	104.934	104.781	104.705	3.500	101.865	101.765	101.665
4.625	104.606	104.506	104.406	4.625	105.280	105.153	105.059	3.625	102.382	102.282	102.182
4.750	105.123	105.023	104.923	4.750	105.810	105.683	105.589	3.750	102.893	102.793	102.693
4.875	105.578	105.478	105.378	4.875	106.298	106.171	106.077	3.875	103.390	103.290	103.190
4.990	105.889	105.789	105.689	4.990	106.626	106.502	106.408	3.990	103.097	102.997	102.897
5.000	105.989	105.889	105.789	5.000	106.726	106.602	106.508	4.000	103.197	103.097	102.997
5.125	106.346	106.246	106.146	5.125	106.511	106.411	106.311	4.125	103.700	103.600	103.500
5.250	106.787	106.687	106.587	5.250	106.963	106.863	106.763	4.250	104.089	103.989	103.889
5.375	107.156	107.056	106.956	5.375	107.334	107.234	107.134	4.375	104.509	104.409	104.309
5.500	107.478	107.378	107.278	5.500	107.658	107.558	107.458	4.500	105.081	104.981	104.881
5.625	107.636	107.536	107.436	5.625	107.942	107.842	107.742	4.625	105.490	105.390	105.290
5.750	108.011	107.911	107.811	5.750	108.311	108.211	108.111	4.750	103.404	103.304	103.204

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.