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.: **1/8/2018**
45 Day Lock Exp.: **1/22/2018**
60 Day Lock Exp.: **2/6/2018**

W. Rate Sheet Dated: **12/8/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	100.315	100.165	100.015
3.375	100.764	100.614	100.464
3.500	101.208	101.058	100.908
3.625	101.594	101.444	101.294
3.750	102.962	102.806	102.656
3.875	103.362	103.206	103.056
4.000	104.026	103.870	103.720
4.125	104.317	104.160	104.010
4.250	104.032	103.932	103.832
4.375	104.111	104.011	103.911
4.500	104.405	104.305	104.205
4.625	104.632	104.532	104.432
4.750	104.440	104.331	104.222
4.875	104.842	104.733	104.623
5.000	105.136	105.026	104.917
5.125	105.363	105.254	105.144
5.250	105.843	105.562	105.359
5.375	106.195	105.914	105.711
5.500	106.488	106.207	106.004

20 Year

Rate	30 Day	45 Day	60 Day
3.250	100.098	99.948	99.798
3.375	100.511	100.361	100.211
3.500	100.920	100.770	100.620
3.625	101.270	101.120	100.970
3.750	102.745	102.589	102.439
3.875	103.109	102.953	102.803
4.000	103.438	103.282	103.132
4.125	103.693	103.536	103.386
4.250	103.515	103.415	103.315
4.375	103.808	103.708	103.608
4.500	104.066	103.966	103.866
4.625	104.258	104.158	104.058
4.750	104.173	104.064	103.954
4.875	104.539	104.430	104.320
5.000	104.797	104.688	104.578
5.125	104.989	104.880	104.770
5.250	105.576	105.295	105.092
5.375	105.942	105.661	105.458
5.500	106.200	105.919	105.716

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	96.633	96.483	96.333
2.375	97.027	96.877	96.727
2.500	97.416	97.266	97.116
2.625	97.757	97.607	97.457
2.750	99.939	99.789	99.639
2.875	100.327	100.177	100.027
3.000	100.702	100.552	100.402
3.125	101.028	100.878	100.728
3.250	101.799	101.649	101.499
3.375	102.122	101.972	101.822
3.500	102.409	102.259	102.109
3.625	102.625	102.475	102.325
3.750	102.733	102.583	102.433
3.875	102.985	102.835	102.685
4.000	103.202	103.052	102.902
4.125	103.357	103.207	103.057

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

Rate	30 Day	45 Day	60 Day
3.250	99.135	98.985	98.835
3.375	99.584	99.434	99.284
3.500	100.028	99.878	99.728
3.625	100.414	100.264	100.114
3.750	101.782	101.626	101.476
3.875	102.182	102.026	101.876
4.000	102.546	102.390	102.240
4.125	102.837	102.680	102.530
4.250	102.552	102.452	102.352
4.375	102.881	102.781	102.681
4.500	103.175	103.075	102.975
4.625	103.402	103.302	103.202
4.750	103.210	103.101	102.992
4.875	103.612	103.503	103.393
5.000	103.906	103.796	103.687
5.125	104.133	104.024	103.914
5.250	104.613	104.332	104.129
5.375	105.015	104.734	104.531
5.500	105.308	105.027	104.824

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.968	98.818	98.668
3.375	99.381	99.231	99.081
3.500	99.790	99.640	99.490
3.625	100.140	99.990	99.840
3.750	101.615	101.459	101.309
3.875	101.979	101.823	101.673
4.000	102.308	102.152	102.002
4.125	102.563	102.406	102.256
4.250	102.385	102.285	102.185
4.375	102.678	102.578	102.478
4.500	102.936	102.836	102.736
4.625	103.128	103.028	102.928
4.750	103.043	102.934	102.824
4.875	103.409	103.300	103.190
5.000	103.667	103.558	103.448
5.125	103.859	103.750	103.640
5.250	104.446	104.165	103.962
5.375	104.812	104.531	104.328
5.500	105.070	104.789	104.586

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	95.503	95.353	95.203
2.375	95.897	95.747	95.597
2.500	96.286	96.136	95.986
2.625	96.627	96.477	96.327
2.750	98.809	98.659	98.509
2.875	99.197	99.047	98.897
3.000	99.572	99.422	99.272
3.125	99.898	99.748	99.598
3.250	100.669	100.519	100.369
3.375	100.992	100.842	100.692
3.500	101.279	101.129	100.979
3.625	101.495	101.345	101.195
3.750	101.603	101.453	101.303
3.875	101.855	101.705	101.555
4.000	102.072	101.922	101.772
4.125	102.227	102.077	101.927

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	98.118	97.868	97.618
4.000	100.636	100.386	100.136
4.500	101.265	101.015	100.765
5.000	101.996	101.746	101.496
5.500	103.398	103.117	102.867

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	94.376	94.126	93.876
3.000	97.662	97.412	97.162
3.500	99.369	99.119	98.869
4.000	100.162	99.912	99.662

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:	12/8/2017	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	30 Day Lock Exp.:	**1/8/2018**
Lockdesk Phone:	1-877-588-2706	45 Day Lock Exp.:	**1/22/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	60 Day Lock Exp.:	**2/6/2018**

W. Rate Sheet Dated: **12/8/2017** **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	99.346	99.196	99.046	3.250	99.129	98.979	98.829	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.795	99.645	99.495	3.375	99.543	99.393	99.243	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.240	100.090	99.940	3.500	99.951	99.801	99.651	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.626	100.476	100.326	3.625	100.301	100.151	100.001	2.250	94.633	94.483	94.333	3.500	100.95	100.797	100.647
3.750	101.681	101.525	101.375	3.750	101.464	101.308	101.158	2.375	95.027	94.877	94.727	3.625	101.33	101.183	101.033
3.875	102.081	101.924	101.774	3.875	101.828	101.671	101.521	2.500	95.416	95.266	95.116	Margin = 2.250		Index = 1.620	
4.000	102.745	102.589	102.439	4.000	102.157	102.000	101.850	2.625	95.757	95.607	95.457				
4.125	103.035	102.879	102.729	4.125	102.411	102.255	102.105	2.750	98.252	98.102	97.952				
4.250	102.469	102.369	102.269	4.250	101.952	101.852	101.752	2.875	98.639	98.489	98.339				
4.375	102.549	102.449	102.349	4.375	102.246	102.146	102.046	3.000	99.015	98.865	98.715				
4.500	102.842	102.742	102.642	4.500	102.504	102.404	102.304	3.125	99.341	99.191	99.041				
4.625	103.070	102.970	102.870	4.625	102.696	102.596	102.496	3.250	100.831	100.681	100.531				
4.750	101.784	101.675	101.565	4.750	101.517	101.408	101.298	3.375	101.153	101.003	100.853				
4.875	102.186	102.076	101.967	4.875	101.883	101.774	101.664	3.500	101.441	101.291	101.141				
5.000	102.479	102.370	102.261	5.000	102.141	102.031	101.922	3.625	101.656	101.506	101.356				
5.125	102.707	102.598	102.488	5.125	102.333	102.223	102.114	3.750	101.452	101.302	101.152				
5.250	99.593	99.312	99.109	5.250	99.326	99.045	98.842	3.875	101.704	101.554	101.404				
5.375	99.945	99.664	99.461	5.375	99.692	99.411	99.208	4.000	101.921	101.771	101.621				
5.500	100.238	99.957	99.754	5.500	99.950	99.669	99.466	4.125	102.075	101.925	101.775				

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	98.166	98.016	97.866	3.250	97.999	97.849	97.699	1.875	N/A	N/A	N/A	3.125	98.395	98.245	98.095
3.375	98.615	98.465	98.315	3.375	98.413	98.263	98.113	2.000	N/A	N/A	N/A	3.250	99.007	98.857	98.707
3.500	99.060	98.910	98.760	3.500	98.821	98.671	98.521	2.125	N/A	N/A	N/A	3.375	99.415	99.265	99.115
3.625	99.446	99.296	99.146	3.625	99.171	99.021	98.871	2.250	93.753	93.603	93.453	3.500	99.817	99.667	99.517
3.750	100.501	100.345	100.195	3.750	100.334	100.178	100.028	2.375	94.147	93.997	93.847	3.625	100.203	100.053	99.903
3.875	100.901	100.744	100.594	3.875	100.698	100.541	100.391	2.500	94.536	94.386	94.236	Margin = 2.250		Index = 1.620	
4.000	101.265	101.109	100.959	4.000	101.027	100.870	100.720	2.625	94.877	94.727	94.577	**30 Year OTC**			
4.125	101.555	101.399	101.249	4.125	101.281	101.125	100.975	2.750	97.747	97.597	97.447	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.989	100.889	100.789	4.250	100.822	100.722	100.622	2.875	98.134	97.984	97.834	3.500	97.150	96.900	96.650
4.375	101.319	101.219	101.119	4.375	101.116	101.016	100.916	3.000	98.510	98.360	98.210	4.000	99.355	99.105	98.855
4.500	101.612	101.512	101.412	4.500	101.374	101.274	101.174	3.125	98.836	98.686	98.536	4.500	99.702	99.452	99.202
4.625	101.840	101.740	101.640	4.625	101.566	101.466	101.366	3.250	99.240	99.090	98.940	5.000	99.339	99.089	98.839
4.750	100.554	100.445	100.335	4.750	100.387	100.278	100.168	3.375	99.562	99.412	99.262	5.500	97.148	96.867	96.617
4.875	100.956	100.846	100.737	4.875	100.753	100.644	100.534	3.500	99.850	99.700	99.550	**15 Year OTC**			
5.000	101.249	101.140	101.031	5.000	101.011	100.901	100.792	3.625	100.065	99.915	99.765	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.477	101.368	101.258	5.125	101.203	101.093	100.984	3.750	99.712	99.562	99.412	2.500	92.626	92.376	92.126
5.250	98.363	98.082	97.879	5.250	98.196	97.915	97.712	3.875	99.964	99.814	99.664	3.000	96.600	96.350	96.100
5.375	98.765	98.484	98.281	5.375	98.562	98.281	98.078	4.000	100.181	100.031	99.881	3.500	97.940	97.690	97.440
5.500	99.058	98.777	98.574	5.500	98.820	98.539	98.336	4.125	100.336	100.186	100.036	4.000	98.271	98.021	97.771

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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AFR

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Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.375	98.860	98.760	98.660	3.250	98.956	98.856	98.756	3.000	99.871	99.771	99.671	3.000	100.128	100.028	99.928
3.500	99.809	99.709	99.609	3.375	99.811	99.711	99.611	3.125	100.287	100.187	100.087	3.125	100.429	100.329	100.229
3.625	100.405	100.305	100.205	3.500	100.547	100.447	100.347	3.250	100.977	100.877	100.777	3.250	101.223	101.123	101.023
3.750	101.394	101.294	101.194	3.625	101.026	100.926	100.826	3.375	101.507	101.407	101.307	3.375	101.500	101.400	101.300
3.875	101.961	101.861	101.761	3.750	101.737	101.637	101.537	3.500	101.838	101.738	101.638	3.500	101.749	101.649	101.549
3.990	102.397	102.297	102.197	3.875	102.294	102.194	102.094	3.625	102.166	102.066	101.966	3.625	101.968	101.868	101.768
4.000	102.497	102.397	102.297	3.990	102.691	102.591	102.491	3.750	102.516	102.416	102.316	3.750	102.569	102.469	102.369
4.125	102.940	102.840	102.740	4.000	102.791	102.691	102.591	3.875	102.843	102.743	102.643	3.875	102.826	102.726	102.626
4.250	103.413	103.313	103.213	4.125	103.207	103.107	103.007	3.990	102.981	102.881	102.781	3.990	103.012	102.912	102.812
4.375	103.857	103.757	103.657	4.250	104.048	103.948	103.848	4.000	103.081	102.981	102.881	4.000	103.112	103.012	102.912
4.500	104.169	104.069	103.969	4.375	104.355	104.255	104.155	4.125	103.419	103.319	103.219	4.125	103.312	103.212	103.112
4.625	104.644	104.544	104.444	4.500	104.834	104.734	104.634	4.250	103.751	103.651	103.551	4.250	103.541	103.441	103.341
4.750	105.115	105.015	104.915	4.625	105.215	105.115	105.015	4.375	104.081	103.981	103.881	4.375	103.749	103.649	103.549
4.875	105.597	105.497	105.397	4.750	105.608	105.508	105.408	4.500	104.177	104.077	103.977	4.500	103.804	103.704	103.604
4.990	105.846	105.746	105.646	4.875	106.012	105.912	105.812	4.625	104.158	104.058	103.958	4.625	103.934	103.834	103.734
5.000	105.946	105.846	105.746	4.990	106.324	106.224	106.124	4.750	104.444	104.344	104.244	4.750	104.114	104.014	103.914
5.125	106.512	106.412	106.312	5.000	106.424	106.324	106.224	4.875	104.700	104.600	104.500	4.875	104.273	104.173	104.073
5.250	107.084	106.984	106.884	5.125	106.893	106.793	106.693	4.990	104.848	104.748	104.648	4.990	104.328	104.228	104.128
5.375	107.501	107.401	107.301	5.250	107.308	107.208	107.108	5.000	104.948	104.848	104.748	5.000	104.428	104.328	104.228

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	101.555	101.455	101.355	3.000	99.148	99.048	98.948
4.250	102.050	101.950	101.850	3.125	99.551	99.451	99.351
4.375	102.397	102.297	102.197	3.250	99.913	99.813	99.713
4.500	102.688	102.588	102.488	3.375	100.332	100.232	100.132
4.625	102.855	102.755	102.655	3.500	100.740	100.640	100.540
4.750	103.313	103.213	103.113	3.625	101.088	100.988	100.888
4.875	103.727	103.627	103.527	3.750	101.323	101.223	101.123
4.990	103.834	103.734	103.634	3.875	101.539	101.439	101.339
5.000	103.934	103.834	103.734	3.990	101.477	101.377	101.277
5.125	104.105	104.005	103.905	4.000	101.577	101.477	101.377
5.250	103.630	103.530	103.430	4.125	101.816	101.716	101.616
5.375	103.990	103.890	103.790	4.250	102.034	101.934	101.834
5.500	104.305	104.205	104.105	4.375	102.260	102.160	102.060
5.625	104.486	104.386	104.286	4.500	102.324	102.224	102.124
5.750	102.563	102.421	102.276	4.625	102.375	102.275	102.175
5.875	102.934	102.792	102.647	4.750	102.570	102.470	102.370
5.990	103.166	103.024	102.879	4.875	102.743	102.643	102.543
6.000	103.266	103.124	102.979	4.990	102.812	102.712	102.612
6.125	103.388	103.246	103.101	5.000	102.912	102.812	102.712

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.:	1/8/2018
45 Day Lock Exp.:	1/22/2018
60 Day Lock Exp.:	2/6/2018

W. Rate Sheet Dated: 12/8/2017 **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
3.375	96.442	96.342	96.242	3.250	N/A	N/A	N/A	3.250	97.301	97.201	97.101	3.500	97.435	97.335	97.235
3.500	97.540	97.440	97.340	3.375	94.531	94.431	94.331	3.375	98.134	98.034	97.934	3.625	98.370	98.270	98.170
3.625	98.243	98.143	98.043	3.500	96.015	95.915	95.815	3.500	98.982	98.882	98.782	3.750	99.116	99.016	98.916
3.750	99.180	99.080	98.980	3.625	96.966	96.866	96.766	3.625	99.532	99.432	99.332	3.875	99.667	99.567	99.467
3.875	99.958	99.858	99.758	3.750	97.890	97.790	97.690	3.750	100.243	100.143	100.043	3.990	100.177	100.077	99.977
3.990	100.493	100.393	100.293	3.875	98.942	98.842	98.742	3.875	100.844	100.744	100.644	4.000	100.277	100.177	100.077
4.000	100.593	100.493	100.393	3.990	99.704	99.604	99.504	3.990	101.241	101.141	101.041	4.125	101.004	100.904	100.804
4.125	101.144	101.044	100.944	4.000	99.804	99.704	99.604	4.000	101.341	101.241	101.141	4.250	101.587	101.487	101.387
4.250	101.786	101.686	101.586	4.125	100.555	100.455	100.355	4.125	101.757	101.657	101.557	4.375	102.035	101.935	101.835
4.375	102.236	102.136	102.036	4.250	101.617	101.517	101.417	4.250	102.598	102.498	102.398	4.500	102.423	102.323	102.223
4.500	102.719	102.619	102.519	4.375	102.233	102.133	102.033	4.375	102.905	102.805	102.705	4.625	102.733	102.633	102.533
4.625	103.194	103.094	102.994	4.500	102.902	102.802	102.702	4.500	103.384	103.284	103.184	4.750	103.140	103.040	102.940
4.750	103.665	103.565	103.465	4.625	103.555	103.455	103.355	4.625	103.765	103.665	103.565	4.875	103.701	103.601	103.501
4.875	104.147	104.047	103.947	4.750	104.172	104.072	103.972	4.750	104.158	104.058	103.958	4.990	103.855	103.755	103.655
4.990	104.396	104.296	104.196	4.875	104.706	104.606	104.506	4.875	104.562	104.462	104.362	5.000	103.955	103.855	103.755
5.000	104.496	104.396	104.296	4.990	104.909	104.809	104.709	4.990	104.874	104.774	104.674	5.125	104.319	104.219	104.119
5.125	105.062	104.962	104.862	5.000	105.009	104.909	104.809	5.000	104.974	104.874	104.774	5.250	104.889	104.789	104.689
5.250	105.634	105.534	105.434	5.125	105.542	105.442	105.342	5.125	105.443	105.343	105.243	5.375	105.350	105.250	105.150
5.375	106.051	105.951	105.851	5.250	106.295	106.195	106.095	5.250	105.858	105.758	105.658	5.500	105.764	105.664	105.564

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	99.148	99.048	98.948	3.000	96.708	96.608	96.508	3.000	98.628	98.528	98.428	3.000	96.532	96.432	96.332
3.125	99.551	99.451	99.351	3.125	97.272	97.172	97.072	3.125	98.929	98.829	98.729	3.125	97.096	96.996	96.896
3.250	99.913	99.813	99.713	3.250	98.383	98.283	98.183	3.250	99.723	99.623	99.523	3.250	98.197	98.097	97.997
3.375	100.332	100.232	100.132	3.375	98.938	98.838	98.738	3.375	100.000	99.900	99.800	3.375	98.752	98.652	98.552
3.500	100.740	100.640	100.540	3.500	99.438	99.338	99.238	3.500	100.249	100.149	100.049	3.500	99.252	99.152	99.052
3.625	101.088	100.988	100.888	3.625	99.894	99.794	99.694	3.625	100.468	100.368	100.268	3.625	99.688	99.588	99.488
3.750	101.323	101.223	101.123	3.750	100.283	100.183	100.083	3.750	101.069	100.969	100.869	3.750	100.077	99.977	99.877
3.875	101.539	101.439	101.339	3.875	100.645	100.545	100.445	3.875	101.326	101.226	101.126	3.875	100.440	100.340	100.240
3.990	101.477	101.377	101.277	3.990	101.032	100.932	100.832	3.990	101.512	101.412	101.312	3.990	100.827	100.727	100.627
4.000	101.577	101.477	101.377	4.000	101.132	101.032	100.932	4.000	101.612	101.512	101.412	4.000	100.927	100.827	100.727
4.125	101.816	101.716	101.616	4.125	101.552	101.452	101.352	4.125	101.812	101.712	101.612	4.125	101.336	101.236	101.136
4.250	102.034	101.934	101.834	4.250	101.921	101.821	101.721	4.250	102.041	101.941	101.841	4.250	101.735	101.635	101.535
4.375	102.260	102.160	102.060	4.375	102.287	102.187	102.087	4.375	102.249	102.149	102.049	4.375	102.101	102.001	101.901
4.500	102.324	102.224	102.124	4.500	102.392	102.292	102.192	4.500	102.304	102.204	102.104	4.500	102.206	102.106	102.006
4.625	102.375	102.275	102.175	4.625	102.506	102.406	102.306	4.625	102.434	102.334	102.234	4.625	102.320	102.220	102.120
4.750	102.570	102.470	102.370	4.750	102.823	102.723	102.623	4.750	102.614	102.514	102.414	4.750	102.637	102.537	102.437
4.875	102.743	102.643	102.543	4.875	103.107	103.007	102.907	4.875	102.773	102.673	102.573	4.875	102.921	102.821	102.721
4.990	102.812	102.712	102.612	4.990	103.282	103.182	103.082	4.990	102.828	102.728	102.628	4.990	103.096	102.996	102.896
5.000	102.912	102.812	102.712	5.000	103.382	103.282	103.182	5.000	102.928	102.828	102.728	5.000	103.196	103.096	102.996

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.: 1/8/2018
45 Day Lock Exp.: 1/22/2018
60 Day Lock Exp.: 2/6/2018

W. Rate Sheet Dated: 12/8/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FHLMC											
30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	101.394	101.294	101.194	3.750	101.737	101.611	101.537	2.750	98.698	98.598	98.498
3.875	101.961	101.861	101.761	3.875	102.393	102.272	102.190	2.875	99.375	99.275	99.175
3.990	102.397	102.297	102.197	3.990	102.932	102.809	102.727	2.990	99.771	99.671	99.571
4.000	102.497	102.397	102.297	4.000	103.032	102.909	102.827	3.000	99.871	99.771	99.671
4.125	102.940	102.840	102.740	4.125	103.229	103.103	103.021	3.125	100.425	100.325	100.225
4.250	103.413	103.313	103.213	4.250	103.830	103.702	103.620	3.250	101.071	100.971	100.871
4.375	103.945	103.845	103.745	4.375	104.385	104.255	104.174	3.375	101.541	101.441	101.341
4.500	104.462	104.362	104.262	4.500	104.891	104.763	104.682	3.500	101.850	101.750	101.650
4.625	104.633	104.533	104.433	4.625	105.318	105.204	105.103	3.625	102.367	102.267	102.167
4.750	105.150	105.050	104.950	4.750	105.849	105.735	105.634	3.750	102.879	102.779	102.679
4.875	105.605	105.505	105.405	4.875	106.338	106.224	106.123	3.875	103.379	103.279	103.179
4.990	105.916	105.816	105.716	4.990	106.666	106.554	106.454	3.990	103.084	102.984	102.884
5.000	106.016	105.916	105.816	5.000	106.766	106.654	106.554	4.000	103.184	103.084	102.984
5.125	106.459	106.359	106.259	5.125	106.623	106.523	106.423	4.125	103.689	103.589	103.489
5.250	106.899	106.799	106.699	5.250	107.075	106.975	106.875	4.250	104.078	103.978	103.878
5.375	107.268	107.168	107.068	5.375	107.446	107.346	107.246	4.375	104.499	104.399	104.299
5.500	107.589	107.489	107.389	5.500	107.769	107.669	107.569	4.500	105.073	104.973	104.873
5.625	108.179	108.079	107.979	5.625	108.484	108.384	108.284	4.625	105.481	105.381	105.281
5.750	108.553	108.453	108.353	5.750	108.853	108.753	108.653	4.750	103.377	103.277	103.177

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

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

Additional LPMI Premium Adjustments					
Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K					

Lock Desk Policy

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

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	1/8/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/22/2018
		60 Day Lock Exp.:	2/6/2018

W. Rate Sheet Dated: **12/8/2017** **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	99.315	99.215	99.115	3.750	99.215	99.115	99.015	3.750	100.282	100.156	100.082	3.750	100.182	100.056	99.982
3.875	100.036	99.936	99.836	3.875	99.936	99.836	99.736	3.875	100.943	100.822	100.740	3.875	100.843	100.722	100.640
3.990	100.573	100.473	100.373	3.990	100.473	100.373	100.273	3.990	101.482	101.359	101.277	3.990	101.382	101.259	101.177
4.000	100.673	100.573	100.473	4.000	100.573	100.473	100.373	4.000	101.582	101.459	101.377	4.000	101.482	101.359	101.277
4.125	101.297	101.197	101.097	4.125	101.197	101.097	100.997	4.125	101.779	101.653	101.571	4.125	101.679	101.553	101.471
4.250	101.940	101.840	101.740	4.250	101.840	101.740	101.640	4.250	102.380	102.252	102.170	4.250	102.280	102.152	102.070
4.375	102.495	102.395	102.295	4.375	102.395	102.295	102.195	4.375	102.935	102.805	102.724	4.375	102.835	102.705	102.624
4.500	103.012	102.912	102.812	4.500	102.912	102.812	102.712	4.500	103.441	103.313	103.232	4.500	103.341	103.213	103.132
4.625	103.183	103.083	102.983	4.625	103.083	102.983	102.883	4.625	103.868	103.754	103.653	4.625	103.768	103.654	103.553
4.750	103.700	103.600	103.500	4.750	103.600	103.500	103.400	4.750	104.399	104.285	104.184	4.750	104.299	104.185	104.084
4.875	104.155	104.055	103.955	4.875	104.055	103.955	103.855	4.875	104.888	104.774	104.673	4.875	104.788	104.674	104.573
4.990	104.466	104.366	104.266	4.990	104.366	104.266	104.166	4.990	105.216	105.104	105.004	4.990	105.116	105.004	104.904
5.000	104.566	104.466	104.366	5.000	104.466	104.366	104.266	5.000	105.316	105.204	105.104	5.000	105.216	105.104	105.004
5.125	105.009	104.909	104.809	5.125	104.909	104.809	104.709	5.125	105.173	105.073	104.973	5.125	105.073	104.973	104.873
5.250	105.449	105.349	105.249	5.250	105.349	105.249	105.149	5.250	105.625	105.525	105.425	5.250	105.525	105.425	105.325
5.375	105.818	105.718	105.618	5.375	105.718	105.618	105.518	5.375	105.996	105.896	105.796	5.375	105.896	105.796	105.696
5.500	106.139	106.039	105.939	5.500	106.039	105.939	105.839	5.500	106.319	106.219	106.119	5.500	106.219	106.119	106.019
5.625	106.729	106.629	106.529	5.625	106.629	106.529	106.429	5.625	107.034	106.934	106.834	5.625	106.934	106.834	106.734
5.750	107.103	107.003	106.903	5.750	107.003	106.903	106.803	5.750	107.403	107.303	107.203	5.750	107.303	107.203	107.103

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	97.704	97.604	97.504	2.875	97.604	97.504	97.404
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	98.925	98.825	98.725	3.125	98.825	98.725	98.625
3.250	99.571	99.471	99.371	3.250	99.471	99.371	99.271
3.375	100.041	99.941	99.841	3.375	99.941	99.841	99.741
3.500	100.350	100.250	100.150	3.500	100.250	100.150	100.050
3.625	100.867	100.767	100.667	3.625	100.767	100.667	100.567
3.750	101.379	101.279	101.179	3.750	101.279	101.179	101.079
3.875	101.879	101.779	101.679	3.875	101.779	101.679	101.579
3.990	101.584	101.484	101.384	3.990	101.484	101.384	101.284
4.000	101.684	101.584	101.484	4.000	101.584	101.484	101.384
4.125	102.189	102.089	101.989	4.125	102.089	101.989	101.889
4.250	102.578	102.478	102.378	4.250	102.478	102.378	102.278
4.375	102.999	102.899	102.799	4.375	102.899	102.799	102.699
4.500	103.573	103.473	103.373	4.500	103.473	103.373	103.273
4.625	103.981	103.881	103.781	4.625	103.881	103.781	103.681
4.750	101.877	101.777	101.677	4.750	101.777	101.677	101.577

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.:	1/8/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/22/2018
		60 Day Lock Exp.:	2/6/2018

W. Rate Sheet Dated: 12/8/2017 **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	100.765	100.665	100.565	3.750	101.732	101.606	101.532	2.750	98.572	98.472	98.372
3.875	101.486	101.386	101.286	3.875	102.393	102.272	102.190	2.875	99.204	99.104	99.004
3.990	102.023	101.923	101.823	3.990	102.932	102.809	102.727	2.990	99.730	99.630	99.530
4.000	102.123	102.023	101.923	4.000	103.032	102.909	102.827	3.000	99.830	99.730	99.630
4.125	102.747	102.647	102.547	4.125	103.229	103.103	103.021	3.125	100.425	100.325	100.225
4.250	103.390	103.290	103.190	4.250	103.830	103.702	103.620	3.250	101.071	100.971	100.871
4.375	103.945	103.845	103.745	4.375	104.385	104.255	104.174	3.375	101.541	101.441	101.341
4.500	104.462	104.362	104.262	4.500	104.891	104.763	104.682	3.500	101.850	101.750	101.650
4.625	104.633	104.533	104.433	4.625	105.318	105.204	105.103	3.625	102.367	102.267	102.167
4.750	105.150	105.050	104.950	4.750	105.849	105.735	105.634	3.750	102.879	102.779	102.679
4.875	105.605	105.505	105.405	4.875	106.338	106.224	106.123	3.875	103.379	103.279	103.179
4.990	105.916	105.816	105.716	4.990	106.666	106.554	106.454	3.990	103.084	102.984	102.884
5.000	106.016	105.916	105.816	5.000	106.766	106.654	106.554	4.000	103.184	103.084	102.984
5.125	106.459	106.359	106.259	5.125	106.623	106.523	106.423	4.125	103.689	103.589	103.489
5.250	106.899	106.799	106.699	5.250	107.075	106.975	106.875	4.250	104.078	103.978	103.878
5.375	107.268	107.168	107.068	5.375	107.446	107.346	107.246	4.375	104.499	104.399	104.299
5.500	107.589	107.489	107.389	5.500	107.769	107.669	107.569	4.500	105.073	104.973	104.873
5.625	108.179	108.079	107.979	5.625	108.484	108.384	108.284	4.625	105.481	105.381	105.281
5.750	108.553	108.453	108.353	5.750	108.853	108.753	108.653	4.750	103.377	103.277	103.177

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.

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