AFR

AFR Loan Center

Lockdesk e-mail: Lockdesk@afrwholesale.com

Lockdesk Phone: 1-877-588-2706

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

30 Day Lock Exp.: **1/10/2018**

45 Day Lock Exp.: **1/25/2018**

60 Day Lock Exp.: **2/9/2018**

W. Rate Sheet Dated: **12/11/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.175	100.025	99.875	3.250	99.957	99.807	99.657	1.875	N/A	N/A	N/A	3.125	101.212	101.062	100.912
3.375	100.624	100.474	100.324	3.375	100.371	100.221	100.071	2.000	N/A	N/A	N/A	3.250	101.106	100.956	100.806
3.500	101.068	100.918	100.768	3.500	100.779	100.629	100.479	2.125	N/A	N/A	N/A	3.375	101.513	101.363	101.213
3.625	101.454	101.304	101.154	3.625	101.130	100.980	100.830	2.250	96.731	96.581	96.431	3.500	101.916	101.766	101.616
3.750	102.853	102.703	102.553	3.750	102.636	102.486	102.336	2.375	97.124	96.974	96.824	3.625	102.302	102.152	102.002
3.875	103.252	103.102	102.952	3.875	103.000	102.850	102.700	2.500	97.514	97.364	97.214	Margin = 2.250		Index = 1.620	
4.000	103.917	103.767	103.617	4.000	103.328	103.178	103.028	2.625	97.855	97.705	97.555				
4.125	104.207	104.057	103.907	4.125	103.583	103.433	103.283	2.750	99.881	99.731	99.581				
4.250	104.048	103.948	103.848	4.250	103.530	103.430	103.330	2.875	100.268	100.118	99.968				
4.375	104.127	104.027	103.927	4.375	103.824	103.724	103.624	3.000	100.644	100.494	100.344				
4.500	104.420	104.320	104.220	4.500	104.082	103.982	103.882	3.125	100.969	100.819	100.669				
4.625	104.648	104.548	104.448	4.625	104.274	104.174	104.074	3.250	101.737	101.587	101.437				
4.750	104.597	104.487	104.378	4.750	104.329	104.220	104.111	3.375	102.059	101.909	101.759				
4.875	104.998	104.889	104.780	4.875	104.695	104.586	104.477	3.500	102.347	102.197	102.047				
5.000	105.292	105.182	105.073	5.000	104.953	104.844	104.735	3.625	102.562	102.412	102.262				
5.125	105.519	105.410	105.301	5.125	105.145	105.036	104.927	3.750	102.709	102.559	102.409				
5.250	105.937	105.656	105.390	5.250	105.670	105.389	105.123	3.875	102.961	102.811	102.661				
5.375	106.289	106.007	105.742	5.375	106.036	105.755	105.489	4.000	103.179	103.029	102.879				
5.500	106.582	106.301	106.035	5.500	106.294	106.012	105.747	4.125	103.333	103.183	103.033				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.995	98.845	98.695	3.250	98.827	98.677	98.527	1.875	N/A	N/A	N/A	3.125	100.082	99.932	99.782
3.375	99.444	99.294	99.144	3.375	99.241	99.091	98.941	2.000	N/A	N/A	N/A	3.250	99.976	99.826	99.676
3.500	99.888	99.738	99.588	3.500	99.649	99.499	99.349	2.125	N/A	N/A	N/A	3.375	100.383	100.233	100.083
3.625	100.274	100.124	99.974	3.625	100.000	99.850	99.700	2.250	95.601	95.451	95.301	3.500	100.786	100.636	100.486
3.750	101.673	101.523	101.373	3.750	101.506	101.356	101.206	2.375	95.994	95.844	95.694	3.625	101.172	101.022	100.872
3.875	102.072	101.922	101.772	3.875	101.870	101.720	101.570	2.500	96.384	96.234	96.084	Margin = 2.250		Index = 1.620	
4.000	102.437	102.287	102.137	4.000	102.198	102.048	101.898	2.625	96.725	96.575	96.425	30 Year OTC			
4.125	102.727	102.577	102.427	4.125	102.453	102.303	102.153	2.750	98.751	98.601	98.451	Rate	30 Day	45 Day	60 Day
4.250	102.568	102.468	102.368	4.250	102.400	102.300	102.200	2.875	99.138	98.988	98.838	3.500	97.978	97.728	97.478
4.375	102.897	102.797	102.697	4.375	102.694	102.594	102.494	3.000	99.514	99.364	99.214	4.000	100.527	100.277	100.027
4.500	103.190	103.090	102.990	4.500	102.952	102.852	102.752	3.125	99.839	99.689	99.539	4.500	101.280	101.030	100.780
4.625	103.418	103.318	103.218	4.625	103.144	103.044	102.944	3.250	100.607	100.457	100.307	5.000	102.152	101.902	101.652
4.750	103.367	103.257	103.148	4.750	103.199	103.090	102.981	3.375	100.929	100.779	100.629	5.500	103.492	103.211	102.945
4.875	103.768	103.659	103.550	4.875	103.565	103.456	103.347	3.500	101.217	101.067	100.917	15 Year OTC			
5.000	104.062	103.952	103.843	5.000	103.823	103.714	103.605	3.625	101.432	101.282	101.132	Rate	30 Day	45 Day	60 Day
5.125	104.289	104.180	104.071	5.125	104.015	103.906	103.797	3.750	101.579	101.429	101.279	2.500	94.474	94.224	93.974
5.250	104.707	104.426	104.160	5.250	104.540	104.259	103.993	3.875	101.831	101.681	101.531	3.000	97.604	97.354	97.104
5.375	105.109	104.827	104.562	5.375	104.906	104.625	104.359	4.000	102.049	101.899	101.749	3.500	99.307	99.057	98.807
5.500	105.402	105.121	104.855	5.500	105.164	104.882	104.617	4.125	102.203	102.053	101.903	4.000	100.139	99.889	99.639

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:	12/11/2017	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)

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

30 Day Lock Exp.: **1/10/2018**
45 Day Lock Exp.: **1/25/2018**
60 Day Lock Exp.: **2/9/2018**

W. Rate Sheet Dated: **12/11/2017** **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	99.206	99.056	98.906	3.250	98.989	98.839	98.689	1.875	N/A	N/A	N/A	3.125	99.52	99.375	99.225
3.375	99.655	99.505	99.355	3.375	99.402	99.252	99.102	2.000	N/A	N/A	N/A	3.250	100.14	99.987	99.837
3.500	100.099	99.949	99.799	3.500	99.811	99.661	99.511	2.125	N/A	N/A	N/A	3.375	100.54	100.395	100.245
3.625	100.485	100.335	100.185	3.625	100.161	100.011	99.861	2.250	94.731	94.581	94.431	3.500	100.95	100.797	100.647
3.750	101.572	101.422	101.272	3.750	101.355	101.205	101.055	2.375	95.124	94.974	94.824	3.625	101.33	101.183	101.033
3.875	101.971	101.821	101.671	3.875	101.718	101.568	101.418	2.500	95.514	95.364	95.214	Margin = 2.250		Index = 1.620	
4.000	102.636	102.486	102.336	4.000	102.047	101.897	101.747	2.625	95.855	95.705	95.555				
4.125	102.926	102.776	102.626	4.125	102.302	102.152	102.002	2.750	98.193	98.043	97.893				
4.250	102.485	102.385	102.285	4.250	101.968	101.868	101.768	2.875	98.581	98.431	98.281				
4.375	102.564	102.464	102.364	4.375	102.261	102.161	102.061	3.000	98.956	98.806	98.656				
4.500	102.858	102.758	102.658	4.500	102.519	102.419	102.319	3.125	99.282	99.132	98.982				
4.625	103.085	102.985	102.885	4.625	102.711	102.611	102.511	3.250	100.768	100.618	100.468				
4.750	101.940	101.831	101.722	4.750	101.673	101.564	101.454	3.375	101.091	100.941	100.791				
4.875	102.342	102.233	102.123	4.875	102.039	101.930	101.820	3.500	101.378	101.228	101.078				
5.000	102.636	102.526	102.417	5.000	102.297	102.188	102.078	3.625	101.593	101.443	101.293				
5.125	102.863	102.754	102.644	5.125	102.489	102.380	102.270	3.750	101.428	101.278	101.128				
5.250	99.687	99.406	99.140	5.250	99.420	99.139	98.873	3.875	101.680	101.530	101.380				
5.375	100.039	99.757	99.492	5.375	99.786	99.505	99.239	4.000	101.897	101.747	101.597				
5.500	100.332	100.051	99.785	5.500	100.044	99.762	99.497	4.125	102.052	101.902	101.752				

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	98.026	97.876	97.726	3.250	97.859	97.709	97.559	1.875	N/A	N/A	N/A	3.125	98.395	98.245	98.095
3.375	98.475	98.325	98.175	3.375	98.272	98.122	97.972	2.000	N/A	N/A	N/A	3.250	99.007	98.857	98.707
3.500	98.919	98.769	98.619	3.500	98.681	98.531	98.381	2.125	N/A	N/A	N/A	3.375	99.415	99.265	99.115
3.625	99.305	99.155	99.005	3.625	99.031	98.881	98.731	2.250	93.851	93.701	93.551	3.500	99.817	99.667	99.517
3.750	100.392	100.242	100.092	3.750	100.225	100.075	99.925	2.375	94.244	94.094	93.944	3.625	100.203	100.053	99.903
3.875	100.791	100.641	100.491	3.875	100.588	100.438	100.288	2.500	94.634	94.484	94.334	Margin = 2.250		Index = 1.620	
4.000	101.156	101.006	100.856	4.000	100.917	100.767	100.617	2.625	94.975	94.825	94.675	**30 Year OTC**			
4.125	101.446	101.296	101.146	4.125	101.172	101.022	100.872	2.750	97.688	97.538	97.388	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.005	100.905	100.805	4.250	100.838	100.738	100.638	2.875	98.076	97.926	97.776	3.500	97.009	96.759	96.509
4.375	101.334	101.234	101.134	4.375	101.131	101.031	100.931	3.000	98.451	98.301	98.151	4.000	99.246	98.996	98.746
4.500	101.628	101.528	101.428	4.500	101.389	101.289	101.189	3.125	98.777	98.627	98.477	4.500	99.718	99.468	99.218
4.625	101.855	101.755	101.655	4.625	101.581	101.481	101.381	3.250	99.177	99.027	98.877	5.000	99.496	99.246	98.996
4.750	100.710	100.601	100.492	4.750	100.543	100.434	100.324	3.375	99.500	99.350	99.200	5.500	97.242	96.961	96.695
4.875	101.112	101.003	100.893	4.875	100.909	100.800	100.690	3.500	99.787	99.637	99.487	**15 Year OTC**			
5.000	101.406	101.296	101.187	5.000	101.167	101.058	100.948	3.625	100.002	99.852	99.702	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.633	101.524	101.414	5.125	101.359	101.250	101.140	3.750	99.689	99.539	99.389	2.500	92.724	92.474	92.224
5.250	98.457	98.176	97.910	5.250	98.290	98.009	97.743	3.875	99.941	99.791	99.641	3.000	96.541	96.291	96.041
5.375	98.859	98.577	98.312	5.375	98.656	98.375	98.109	4.000	100.158	100.008	99.858	3.500	97.877	97.627	97.377
5.500	99.152	98.871	98.605	5.500	98.914	98.632	98.367	4.125	100.312	100.162	100.012	4.000	98.248	97.998	97.748

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

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203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
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Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.500	99.770	99.670	99.570	3.375	99.803	99.703	99.603	3.000	99.991	99.891	99.791	3.000	100.102	100.002	99.902
3.625	100.367	100.267	100.167	3.500	100.539	100.439	100.339	3.125	100.406	100.306	100.206	3.125	100.404	100.304	100.204
3.750	101.449	101.349	101.249	3.625	101.018	100.918	100.818	3.250	100.967	100.867	100.767	3.250	101.212	101.112	101.012
3.875	102.016	101.916	101.816	3.750	101.793	101.693	101.593	3.375	101.626	101.526	101.426	3.375	101.489	101.389	101.289
3.990	102.453	102.353	102.253	3.875	102.255	102.155	102.055	3.500	101.957	101.857	101.757	3.500	101.738	101.638	101.538
4.000	102.553	102.453	102.353	3.990	102.650	102.550	102.450	3.625	102.155	102.055	101.955	3.625	101.957	101.857	101.757
4.125	102.996	102.896	102.796	4.000	102.750	102.650	102.550	3.750	102.506	102.406	102.306	3.750	102.579	102.479	102.379
4.250	103.469	103.369	103.269	4.125	103.164	103.064	102.964	3.875	102.830	102.730	102.630	3.875	102.833	102.733	102.633
4.375	103.942	103.842	103.742	4.250	104.014	103.914	103.814	3.990	102.988	102.888	102.788	3.990	103.020	102.920	102.820
4.500	104.129	104.029	103.929	4.375	104.344	104.244	104.144	4.000	103.088	102.988	102.888	4.000	103.120	103.020	102.920
4.625	104.602	104.502	104.402	4.500	104.797	104.697	104.597	4.125	103.425	103.325	103.225	4.125	103.318	103.218	103.118
4.750	105.073	104.973	104.873	4.625	105.178	105.078	104.978	4.250	103.756	103.656	103.556	4.250	103.546	103.446	103.346
4.875	105.553	105.453	105.353	4.750	105.569	105.469	105.369	4.375	104.088	103.988	103.888	4.375	103.756	103.656	103.556
4.990	105.819	105.719	105.619	4.875	105.972	105.872	105.772	4.500	104.183	104.083	103.983	4.500	103.811	103.711	103.611
5.000	105.919	105.819	105.719	4.990	106.299	106.199	106.099	4.625	104.158	104.058	103.958	4.625	103.933	103.833	103.733
5.125	106.487	106.387	106.287	5.000	106.399	106.299	106.199	4.750	104.442	104.342	104.242	4.750	104.112	104.012	103.912
5.250	107.057	106.957	106.857	5.125	106.867	106.767	106.667	4.875	104.695	104.595	104.495	4.875	104.270	104.170	104.070
5.375	107.471	107.371	107.271	5.250	107.281	107.181	107.081	4.990	104.841	104.741	104.641	4.990	104.323	104.223	104.123
5.500	107.862	107.762	107.662	5.375	107.594	107.494	107.394	5.000	104.941	104.841	104.741	5.000	104.423	104.323	104.223

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	101.513	101.413	101.313	3.000	99.125	99.025	98.925
4.250	102.007	101.907	101.807	3.125	99.527	99.427	99.327
4.375	102.354	102.254	102.154	3.250	99.903	99.803	99.703
4.500	102.642	102.542	102.442	3.375	100.324	100.224	100.124
4.625	102.817	102.717	102.617	3.500	100.731	100.631	100.531
4.750	103.275	103.175	103.075	3.625	101.078	100.978	100.878
4.875	103.687	103.587	103.487	3.750	101.312	101.212	101.112
4.990	103.795	103.695	103.595	3.875	101.529	101.429	101.329
5.000	103.895	103.795	103.695	3.990	101.467	101.367	101.267
5.125	104.063	103.963	103.863	4.000	101.567	101.467	101.367
5.250	103.606	103.506	103.406	4.125	101.822	101.722	101.622
5.375	103.964	103.864	103.764	4.250	102.040	101.940	101.840
5.500	104.277	104.177	104.077	4.375	102.267	102.167	102.067
5.625	104.457	104.357	104.257	4.500	102.326	102.226	102.126
5.750	102.148	102.048	101.931	4.625	102.376	102.276	102.176
5.875	102.519	102.419	102.302	4.750	102.570	102.470	102.370
5.990	102.751	102.651	102.534	4.875	102.741	102.641	102.541
6.000	102.851	102.751	102.634	4.990	102.809	102.709	102.609
6.125	102.974	102.874	102.757	5.000	102.909	102.809	102.709

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500

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

Product Features

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

HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums

HomeReady LLPA Caps*

Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	0.000
All other LTV & FICO combos	-1.500

*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size

FICO ↓ \ LTV →	LPMI Adjust Term > 20 yr & All Manuf. ≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	LPMI Adjust Term ≤ 20 yr ≤ 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.: 1/10/2018
45 Day Lock Exp.: 1/25/2018
60 Day Lock Exp.: 2/9/2018

W. Rate Sheet Dated: 12/11/2017 **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	97.498	97.398	97.298	3.250	N/A	N/A	N/A	3.375	98.097	97.997	97.897	3.750	99.071	98.971	98.871
3.625	98.200	98.100	98.000	3.375	94.491	94.391	94.291	3.500	98.942	98.842	98.742	3.875	99.621	99.521	99.421
3.750	99.138	99.038	98.938	3.500	95.973	95.873	95.773	3.625	99.492	99.392	99.292	3.990	100.132	100.032	99.932
3.875	99.915	99.815	99.715	3.625	96.922	96.822	96.722	3.750	100.204	100.104	100.004	4.000	100.232	100.132	100.032
3.990	100.448	100.348	100.248	3.750	97.853	97.753	97.653	3.875	100.805	100.705	100.605	4.125	100.959	100.859	100.759
4.000	100.548	100.448	100.348	3.875	98.902	98.802	98.702	3.990	101.200	101.100	101.000	4.250	101.540	101.440	101.340
4.125	101.098	100.998	100.898	3.990	99.659	99.559	99.459	4.000	101.300	101.200	101.100	4.375	101.986	101.886	101.786
4.250	101.748	101.648	101.548	4.000	99.759	99.659	99.559	4.125	101.714	101.614	101.514	4.500	102.373	102.273	102.173
4.375	102.197	102.097	101.997	4.125	100.510	100.410	100.310	4.250	102.564	102.464	102.364	4.625	102.682	102.582	102.482
4.500	102.679	102.579	102.479	4.250	101.579	101.479	101.379	4.375	102.867	102.767	102.667	4.750	103.097	102.997	102.897
4.625	103.152	103.052	102.952	4.375	102.198	102.098	101.998	4.500	103.347	103.247	103.147	4.875	103.659	103.559	103.459
4.750	103.623	103.523	103.423	4.500	102.863	102.763	102.663	4.625	103.728	103.628	103.528	4.990	103.810	103.710	103.610
4.875	104.103	104.003	103.903	4.625	103.514	103.414	103.314	4.750	104.119	104.019	103.919	5.000	103.910	103.810	103.710
4.990	104.369	104.269	104.169	4.750	104.130	104.030	103.930	4.875	104.522	104.422	104.322	5.125	104.273	104.173	104.073
5.000	104.469	104.369	104.269	4.875	104.664	104.564	104.464	4.990	104.849	104.749	104.649	5.250	104.861	104.761	104.661
5.125	105.037	104.937	104.837	4.990	104.864	104.764	104.664	5.000	104.949	104.849	104.749	5.375	105.318	105.218	105.118
5.250	105.607	105.507	105.407	5.000	104.964	104.864	104.764	5.125	105.417	105.317	105.217	5.500	105.729	105.629	105.529
5.375	106.021	105.921	105.821	5.125	105.516	105.416	105.316	5.250	105.831	105.731	105.631	5.625	N/A	N/A	N/A
5.500	106.412	106.312	106.212	5.250	106.268	106.168	106.068	5.375	106.144	#N/A	#N/A	5.750	105.968	#N/A	#N/A

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	99.125	99.025	98.925	3.000	96.685	96.585	96.485	3.000	98.602	98.502	98.402	3.000	96.509	96.409	96.309
3.125	99.527	99.427	99.327	3.125	97.248	97.148	97.048	3.125	98.904	98.804	98.704	3.125	97.072	96.972	96.872
3.250	99.903	99.803	99.703	3.250	98.376	98.276	98.176	3.250	99.712	99.612	99.512	3.250	98.190	98.090	97.990
3.375	100.324	100.224	100.124	3.375	98.928	98.828	98.728	3.375	99.989	99.889	99.789	3.375	98.742	98.642	98.542
3.500	100.731	100.631	100.531	3.500	99.429	99.329	99.229	3.500	100.238	100.138	100.038	3.500	99.243	99.143	99.043
3.625	101.078	100.978	100.878	3.625	99.884	99.784	99.684	3.625	100.457	100.357	100.257	3.625	99.678	99.578	99.478
3.750	101.312	101.212	101.112	3.750	100.271	100.171	100.071	3.750	101.079	100.979	100.879	3.750	100.065	99.965	99.865
3.875	101.529	101.429	101.329	3.875	100.633	100.533	100.433	3.875	101.333	101.233	101.133	3.875	100.427	100.327	100.227
3.990	101.467	101.367	101.267	3.990	101.040	100.940	100.840	3.990	101.520	101.420	101.320	3.990	100.834	100.734	100.634
4.000	101.567	101.467	101.367	4.000	101.140	101.040	100.940	4.000	101.620	101.520	101.420	4.000	100.934	100.834	100.734
4.125	101.822	101.722	101.622	4.125	101.558	101.458	101.358	4.125	101.818	101.718	101.618	4.125	101.342	101.242	101.142
4.250	102.040	101.940	101.840	4.250	101.925	101.825	101.725	4.250	102.046	101.946	101.846	4.250	101.740	101.640	101.540
4.375	102.267	102.167	102.067	4.375	102.294	102.194	102.094	4.375	102.256	102.156	102.056	4.375	102.108	102.008	101.908
4.500	102.326	102.226	102.126	4.500	102.399	102.299	102.199	4.500	102.311	102.211	102.111	4.500	102.213	102.113	102.013
4.625	102.376	102.276	102.176	4.625	102.507	102.407	102.307	4.625	102.433	102.333	102.233	4.625	102.321	102.221	102.121
4.750	102.570	102.470	102.370	4.750	102.822	102.722	102.622	4.750	102.612	102.512	102.412	4.750	102.636	102.536	102.436
4.875	102.741	102.641	102.541	4.875	103.102	103.002	102.902	4.875	102.770	102.670	102.570	4.875	102.916	102.816	102.716
4.990	102.809	102.709	102.609	4.990	103.275	103.175	103.075	4.990	102.823	102.723	102.623	4.990	103.089	102.989	102.889
5.000	102.909	102.809	102.709	5.000	103.375	103.275	103.175	5.000	102.923	102.823	102.723	5.000	103.189	103.089	102.989

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.500	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
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.: **1/10/2018**
45 Day Lock Exp.: **1/25/2018**
60 Day Lock Exp.: **2/9/2018**

W. Rate Sheet Dated: **12/11/2017** **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	101.449	101.349	101.249	3.750	101.793	101.678	101.593	2.750	98.817	98.717	98.617
3.875	102.016	101.916	101.816	3.875	102.361	102.243	102.161	2.875	99.495	99.395	99.295
3.990	102.453	102.353	102.253	3.990	102.896	102.763	102.681	2.990	99.891	99.791	99.691
4.000	102.553	102.453	102.353	4.000	102.996	102.863	102.781	3.000	99.991	99.891	99.791
4.125	102.996	102.896	102.796	4.125	103.199	103.063	102.981	3.125	100.435	100.335	100.235
4.250	103.469	103.369	103.269	4.250	103.978	103.839	103.758	3.250	101.062	100.962	100.862
4.375	103.942	103.842	103.742	4.375	104.356	104.217	104.135	3.375	101.626	101.526	101.426
4.500	104.441	104.341	104.241	4.500	104.863	104.725	104.644	3.500	101.957	101.857	101.757
4.625	104.580	104.480	104.380	4.625	105.269	105.160	105.059	3.625	102.359	102.259	102.159
4.750	105.098	104.998	104.898	4.750	105.801	105.692	105.591	3.750	102.871	102.771	102.671
4.875	105.554	105.454	105.354	4.875	106.291	106.182	106.081	3.875	103.371	103.271	103.171
4.990	105.866	105.766	105.666	4.990	106.620	106.513	106.412	3.990	103.108	103.008	102.908
5.000	105.966	105.866	105.766	5.000	106.720	106.613	106.512	4.000	103.208	103.108	103.008
5.125	106.415	106.315	106.215	5.125	106.580	106.480	106.380	4.125	103.713	103.613	103.513
5.250	106.856	106.756	106.656	5.250	107.032	106.932	106.832	4.250	104.103	104.003	103.903
5.375	107.226	107.126	107.026	5.375	107.403	107.303	107.203	4.375	104.524	104.424	104.324
5.500	107.548	107.448	107.348	5.500	107.728	107.628	107.528	4.500	105.098	104.998	104.898
5.625	107.203	107.103	107.003	5.625	107.508	107.408	107.308	4.625	105.507	105.407	105.307
5.750	107.577	107.477	107.377	5.750	107.877	107.777	107.677	4.750	103.372	103.272	103.172

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 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	0.000
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.:	1/10/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	1/25/2018
			60 Day Lock Exp.:	2/9/2018

W. Rate Sheet Dated: 12/11/2017 **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	99.260	99.160	99.060	3.750	99.160	99.060	98.960	3.750	100.235	100.120	100.035	3.750	100.135	100.020	99.935
3.875	99.982	99.882	99.782	3.875	99.882	99.782	99.682	3.875	100.911	100.793	100.711	3.875	100.811	100.693	100.611
3.990	100.520	100.420	100.320	3.990	100.420	100.320	100.220	3.990	101.446	101.313	101.231	3.990	101.346	101.213	101.131
4.000	100.620	100.520	100.420	4.000	100.520	100.420	100.320	4.000	101.546	101.413	101.331	4.000	101.446	101.313	101.231
4.125	101.274	101.174	101.074	4.125	101.174	101.074	100.974	4.125	101.749	101.613	101.531	4.125	101.649	101.513	101.431
4.250	101.918	101.818	101.718	4.250	101.818	101.718	101.618	4.250	102.351	102.212	102.131	4.250	102.251	102.112	102.031
4.375	102.474	102.374	102.274	4.375	102.374	102.274	102.174	4.375	102.906	102.767	102.685	4.375	102.806	102.667	102.585
4.500	102.991	102.891	102.791	4.500	102.891	102.791	102.691	4.500	103.413	103.275	103.194	4.500	103.313	103.175	103.094
4.625	103.130	103.030	102.930	4.625	103.030	102.930	102.830	4.625	103.819	103.710	103.609	4.625	103.719	103.610	103.509
4.750	103.648	103.548	103.448	4.750	103.548	103.448	103.348	4.750	104.351	104.242	104.141	4.750	104.251	104.142	104.041
4.875	104.104	104.004	103.904	4.875	104.004	103.904	103.804	4.875	104.841	104.732	104.631	4.875	104.741	104.632	104.531
4.990	104.416	104.316	104.216	4.990	104.316	104.216	104.116	4.990	105.170	105.063	104.962	4.990	105.070	104.963	104.862
5.000	104.516	104.416	104.316	5.000	104.416	104.316	104.216	5.000	105.270	105.163	105.062	5.000	105.170	105.063	104.962
5.125	104.965	104.865	104.765	5.125	104.865	104.765	104.665	5.125	105.130	105.030	104.930	5.125	105.030	104.930	104.830
5.250	105.406	105.306	105.206	5.250	105.306	105.206	105.106	5.250	105.582	105.482	105.382	5.250	105.482	105.382	105.282
5.375	105.776	105.676	105.576	5.375	105.676	105.576	105.476	5.375	105.953	105.853	105.753	5.375	105.853	105.753	105.653
5.500	106.098	105.998	105.898	5.500	105.998	105.898	105.798	5.500	106.278	106.178	106.078	5.500	106.178	106.078	105.978
5.625	105.753	105.653	105.553	5.625	105.653	105.553	105.453	5.625	106.058	105.958	105.858	5.625	105.958	105.858	105.758
5.750	106.127	106.027	105.927	5.750	106.027	105.927	105.827	5.750	106.427	106.327	106.227	5.750	106.327	106.227	106.127

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	97.083	96.983	96.883	2.750	96.983	96.883	96.783
2.875	97.714	97.614	97.514	2.875	97.614	97.514	97.414
2.990	98.240	98.140	98.040	2.990	98.140	98.040	97.940
3.000	98.340	98.240	98.140	3.000	98.240	98.140	98.040
3.125	98.935	98.835	98.735	3.125	98.835	98.735	98.635
3.250	99.562	99.462	99.362	3.250	99.462	99.362	99.262
3.375	100.058	99.958	99.858	3.375	99.958	99.858	99.758
3.500	100.341	100.241	100.141	3.500	100.241	100.141	100.041
3.625	100.859	100.759	100.659	3.625	100.759	100.659	100.559
3.750	101.371	101.271	101.171	3.750	101.271	101.171	101.071
3.875	101.871	101.771	101.671	3.875	101.771	101.671	101.571
3.990	101.608	101.508	101.408	3.990	101.508	101.408	101.308
4.000	101.708	101.608	101.508	4.000	101.608	101.508	101.408
4.125	102.213	102.113	102.013	4.125	102.113	102.013	101.913
4.250	102.603	102.503	102.403	4.250	102.503	102.403	102.303
4.375	103.024	102.924	102.824	4.375	102.924	102.824	102.724
4.500	103.598	103.498	103.398	4.500	103.498	103.398	103.298
4.625	104.007	103.907	103.807	4.625	103.907	103.807	103.707
4.750	101.872	101.772	101.672	4.750	101.772	101.672	101.572

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

30 Day Lock Exp.: 1/10/2018
45 Day Lock Exp.: 1/25/2018
60 Day Lock Exp.: 2/9/2018

W. Rate Sheet Dated: 12/11/2017 **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	100.710	100.610	100.510	3.750	101.685	101.570	101.485	2.750	98.583	98.483	98.383
3.875	101.432	101.332	101.232	3.875	102.361	102.243	102.161	2.875	99.214	99.114	99.014
3.990	101.970	101.870	101.770	3.990	102.896	102.763	102.681	2.990	99.740	99.640	99.540
4.000	102.070	101.970	101.870	4.000	102.996	102.863	102.781	3.000	99.840	99.740	99.640
4.125	102.724	102.624	102.524	4.125	103.199	103.063	102.981	3.125	100.435	100.335	100.235
4.250	103.368	103.268	103.168	4.250	103.801	103.662	103.581	3.250	101.062	100.962	100.862
4.375	103.924	103.824	103.724	4.375	104.356	104.217	104.135	3.375	101.558	101.458	101.358
4.500	104.441	104.341	104.241	4.500	104.863	104.725	104.644	3.500	101.841	101.741	101.641
4.625	104.580	104.480	104.380	4.625	105.269	105.160	105.059	3.625	102.359	102.259	102.159
4.750	105.098	104.998	104.898	4.750	105.801	105.692	105.591	3.750	102.871	102.771	102.671
4.875	105.554	105.454	105.354	4.875	106.291	106.182	106.081	3.875	103.371	103.271	103.171
4.990	105.866	105.766	105.666	4.990	106.620	106.513	106.412	3.990	103.108	103.008	102.908
5.000	105.966	105.866	105.766	5.000	106.720	106.613	106.512	4.000	103.208	103.108	103.008
5.125	106.415	106.315	106.215	5.125	106.580	106.480	106.380	4.125	103.713	103.613	103.513
5.250	106.856	106.756	106.656	5.250	107.032	106.932	106.832	4.250	104.103	104.003	103.903
5.375	107.226	107.126	107.026	5.375	107.403	107.303	107.203	4.375	104.524	104.424	104.324
5.500	107.548	107.448	107.348	5.500	107.728	107.628	107.528	4.500	105.098	104.998	104.898
5.625	107.203	107.103	107.003	5.625	107.508	107.408	107.308	4.625	105.507	105.407	105.307
5.750	107.577	107.477	107.377	5.750	107.877	107.777	107.677	4.750	103.372	103.272	103.172

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.