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.: **1/15/2018**
45 Day Lock Exp.: **1/29/2018**
60 Day Lock Exp.: **2/12/2018**

W. Rate Sheet Dated: **12/14/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	100.162	100.012	99.794	3.250	99.945	99.795	99.576	1.875	N/A	N/A	N/A
3.375	100.610	100.460	100.241	3.375	100.357	100.207	99.988	2.000	N/A	N/A	N/A
3.500	101.058	100.908	100.689	3.500	100.770	100.620	100.401	2.125	N/A	N/A	N/A
3.625	101.455	101.305	101.086	3.625	101.131	100.981	100.762	2.250	96.578	96.428	96.278
3.750	102.842	102.692	102.542	3.750	102.625	102.475	102.325	2.375	96.972	96.822	96.672
3.875	103.277	103.127	102.977	3.875	103.024	102.874	102.724	2.500	97.362	97.212	97.062
4.000	103.959	103.809	103.659	4.000	103.370	103.220	103.070	2.625	97.702	97.552	97.402
4.125	104.265	104.115	103.965	4.125	103.641	103.491	103.341	2.750	99.842	99.692	99.542
4.250	104.133	104.033	103.933	4.250	103.615	103.515	103.415	2.875	100.229	100.079	99.929
4.375	104.229	104.129	104.029	4.375	103.926	103.826	103.726	3.000	100.605	100.455	100.305
4.500	104.541	104.441	104.341	4.500	104.202	104.102	104.002	3.125	100.930	100.780	100.630
4.625	104.783	104.683	104.583	4.625	104.409	104.309	104.209	3.250	101.741	101.591	101.441
4.750	104.636	104.495	104.395	4.750	104.369	104.228	104.128	3.375	102.063	101.913	101.763
4.875	104.913	104.772	104.672	4.875	104.610	104.469	104.369	3.500	102.351	102.201	102.051
5.000	105.366	105.225	105.125	5.000	105.027	104.886	104.786	3.625	102.566	102.416	102.266
5.125	105.608	105.467	105.367	5.125	105.234	105.093	104.993	3.750	102.608	102.458	102.308
5.250	105.476	105.289	104.914	5.250	105.209	105.022	104.647	3.875	102.860	102.710	102.560
5.375	105.703	105.516	105.141	5.375	105.450	105.263	104.888	4.000	103.077	102.927	102.777
5.500	106.156	105.968	105.593	5.500	105.867	105.680	105.305	4.125	103.232	103.082	102.932

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	101.217	101.067	100.917
3.250	101.109	100.959	100.809
3.375	101.515	101.365	101.215
3.500	101.922	101.772	101.622
3.625	102.319	102.169	102.019
Margin = 2.250		Index = 1.660	

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

30/25 Year				20 Year				15/10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	98.982	98.832	98.614	3.250	98.815	98.665	98.446	1.875	N/A	N/A	N/A
3.375	99.430	99.280	99.061	3.375	99.227	99.077	98.858	2.000	N/A	N/A	N/A
3.500	99.878	99.728	99.509	3.500	99.640	99.490	99.271	2.125	N/A	N/A	N/A
3.625	100.275	100.125	99.906	3.625	100.001	99.851	99.632	2.250	95.448	95.298	95.148
3.750	101.662	101.512	101.362	3.750	101.495	101.345	101.195	2.375	95.842	95.692	95.542
3.875	102.097	101.947	101.797	3.875	101.894	101.744	101.594	2.500	96.232	96.082	95.932
4.000	102.479	102.329	102.179	4.000	102.240	102.090	101.940	2.625	96.572	96.422	96.272
4.125	102.785	102.635	102.485	4.125	102.511	102.361	102.211	2.750	98.712	98.562	98.412
4.250	102.653	102.553	102.453	4.250	102.485	102.385	102.285	2.875	99.099	98.949	98.799
4.375	102.999	102.899	102.799	4.375	102.796	102.696	102.596	3.000	99.475	99.325	99.175
4.500	103.311	103.211	103.111	4.500	103.072	102.972	102.872	3.125	99.800	99.650	99.500
4.625	103.553	103.453	103.353	4.625	103.279	103.179	103.079	3.250	100.611	100.461	100.311
4.750	103.406	103.265	103.165	4.750	103.239	103.098	102.998	3.375	100.933	100.783	100.633
4.875	103.683	103.542	103.442	4.875	103.480	103.339	103.239	3.500	101.221	101.071	100.921
5.000	104.136	103.995	103.895	5.000	103.897	103.756	103.656	3.625	101.436	101.286	101.136
5.125	104.378	104.237	104.137	5.125	104.104	103.963	103.863	3.750	101.478	101.328	101.178
5.250	104.246	104.059	103.684	5.250	104.079	103.892	103.517	3.875	101.730	101.580	101.430
5.375	104.523	104.336	103.961	5.375	104.320	104.133	103.758	4.000	101.947	101.797	101.647
5.500	104.976	104.788	104.413	5.500	104.737	104.550	104.175	4.125	102.102	101.952	101.802

5/1 Arm			
Rate	30 Day	45 Day	60 Day
3.125	100.087	99.937	99.787
3.250	99.979	99.829	99.679
3.375	100.385	100.235	100.085
3.500	100.792	100.642	100.492
3.625	101.189	101.039	100.889
Margin = 2.250		Index = 1.660	
30 Year OTC			
Rate	30 Day	45 Day	60 Day
3.500	97.968	97.718	97.468
4.000	100.569	100.319	100.069
4.500	101.401	101.151	100.901
5.000	102.226	101.976	101.726
5.500	103.066	102.816	102.441
15 Year OTC			
Rate	30 Day	45 Day	60 Day
2.500	94.322	94.072	93.822
3.000	97.565	97.315	97.065
3.500	99.311	99.061	98.811
4.000	100.037	99.787	99.537

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:	12/14/2017	4.750%

Lock Desk Policy

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

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee | FHA ID# - 1358600006

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

For use by mortgage professionals only and should not be distributed to borrowers. | Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**1/15/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**1/29/2018**
			60 Day Lock Exp.:	**2/12/2018**

W. Rate Sheet Dated: **12/14/2017** **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	99.209	99.059	98.841	3.250	98.992	98.842	98.623	1.875	N/A	N/A	N/A	3.125	99.53	99.379	99.229
3.375	99.657	99.507	99.288	3.375	99.404	99.254	99.035	2.000	N/A	N/A	N/A	3.250	100.16	100.006	99.856
3.500	100.105	99.955	99.736	3.500	99.816	99.666	99.448	2.125	N/A	N/A	N/A	3.375	100.56	100.412	100.262
3.625	100.502	100.352	100.133	3.625	100.178	100.028	99.809	2.250	94.578	94.428	94.278	3.500	100.97	100.819	100.669
3.750	101.467	101.317	101.167	3.750	101.250	101.100	100.950	2.375	94.972	94.822	94.672	3.625	101.37	101.216	101.066
3.875	101.902	101.752	101.602	3.875	101.649	101.499	101.349	2.500	95.362	95.212	95.062	Margin = 2.250		Index = 1.660	
4.000	102.584	102.434	102.284	4.000	101.995	101.845	101.695	2.625	95.702	95.552	95.402				
4.125	102.890	102.740	102.590	4.125	102.266	102.116	101.966	2.750	98.154	98.004	97.854				
4.250	102.758	102.658	102.558	4.250	102.240	102.140	102.040	2.875	98.542	98.392	98.242				
4.375	102.854	102.754	102.654	4.375	102.551	102.451	102.351	3.000	98.917	98.767	98.617				
4.500	103.166	103.066	102.966	4.500	102.827	102.727	102.627	3.125	99.243	99.093	98.943				
4.625	103.408	103.308	103.208	4.625	103.034	102.934	102.834	3.250	100.788	100.638	100.488				
4.750	101.980	101.839	101.739	4.750	101.713	101.572	101.472	3.375	101.110	100.960	100.810				
4.875	102.256	102.116	102.016	4.875	101.954	101.813	101.713	3.500	101.398	101.248	101.098				
5.000	102.709	102.569	102.469	5.000	102.371	102.230	102.130	3.625	101.613	101.463	101.313				
5.125	102.952	102.811	102.711	5.125	102.578	102.437	102.337	3.750	101.233	101.083	100.933				
5.250	99.226	99.039	98.664	5.250	98.959	98.772	98.397	3.875	101.485	101.335	101.185				
5.375	99.453	99.266	98.891	5.375	99.200	99.013	98.638	4.000	101.702	101.552	101.402				
5.500	99.906	99.718	99.343	5.500	99.617	99.430	99.055	4.125	101.857	101.707	101.557				

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	98.029	97.879	97.661	3.250	97.862	97.712	97.493	1.875	N/A	N/A	N/A	3.125	98.399	98.249	98.099
3.375	98.477	98.327	98.108	3.375	98.274	98.124	97.905	2.000	N/A	N/A	N/A	3.250	99.026	98.876	98.726
3.500	98.925	98.775	98.556	3.500	98.686	98.536	98.318	2.125	N/A	N/A	N/A	3.375	99.432	99.282	99.132
3.625	99.322	99.172	98.953	3.625	99.048	98.898	98.679	2.250	93.698	93.548	93.398	3.500	99.839	99.689	99.539
3.750	100.287	100.137	99.987	3.750	100.120	99.970	99.820	2.375	94.092	93.942	93.792	3.625	100.236	100.086	99.936
3.875	100.722	100.572	100.422	3.875	100.519	100.369	100.219	2.500	94.482	94.332	94.182	Margin = 2.250		Index = 1.660	
4.000	101.104	100.954	100.804	4.000	100.865	100.715	100.565	2.625	94.822	94.672	94.522	**30 Year OTC**			
4.125	101.410	101.260	101.110	4.125	101.136	100.986	100.836	2.750	97.649	97.499	97.349	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.278	101.178	101.078	4.250	101.110	101.010	100.910	2.875	98.037	97.887	97.737	3.500	97.015	96.765	96.515
4.375	101.624	101.524	101.424	4.375	101.421	101.321	101.221	3.000	98.412	98.262	98.112	4.000	99.194	98.944	98.694
4.500	101.936	101.836	101.736	4.500	101.697	101.597	101.497	3.125	98.738	98.588	98.438	4.500	100.026	99.776	99.526
4.625	102.178	102.078	101.978	4.625	101.904	101.804	101.704	3.250	99.181	99.031	98.881	5.000	99.569	99.319	99.069
4.750	100.750	100.609	100.509	4.750	100.583	100.442	100.342	3.375	99.503	99.353	99.203	5.500	96.816	96.566	96.191
4.875	101.026	100.886	100.786	4.875	100.824	100.683	100.583	3.500	99.791	99.641	99.491	**15 Year OTC**			
5.000	101.479	101.339	101.239	5.000	101.241	101.100	101.000	3.625	100.006	99.856	99.706	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.722	101.581	101.481	5.125	101.448	101.307	101.207	3.750	99.587	99.437	99.287	2.500	92.572	92.322	92.072
5.250	97.996	97.809	97.434	5.250	97.829	97.642	97.267	3.875	99.839	99.689	99.539	3.000	96.502	96.252	96.002
5.375	98.273	98.086	97.711	5.375	98.070	97.883	97.508	4.000	100.056	99.906	99.756	3.500	97.881	97.631	97.381
5.500	98.726	98.538	98.163	5.500	98.487	98.300	97.925	4.125	100.211	100.061	99.911	4.000	98.146	97.896	97.646

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

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

Max USDA-GRH Rate

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

30 Day Lock Exp.: **1/15/2018**
45 Day Lock Exp.: **1/29/2018**
60 Day Lock Exp.: **2/12/2018**

W. Rate Sheet Dated: **12/14/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FNMA

30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.500	99.956	99.856	99.756	3.750	101.706	101.606	101.506	3.000	99.732	99.632	99.532	3.000	100.028	99.928	99.828
3.625	100.553	100.453	100.353	3.875	102.305	102.205	102.105	3.125	100.181	100.081	99.981	3.125	100.328	100.228	100.128
3.750	101.573	101.473	101.373	3.990	102.697	102.597	102.497	3.250	101.048	100.948	100.848	3.250	101.164	101.064	100.964
3.875	102.140	102.040	101.940	4.000	102.797	102.697	102.597	3.375	101.337	101.237	101.137	3.375	101.439	101.339	101.239
3.990	102.576	102.476	102.376	4.125	103.232	103.132	103.032	3.500	101.836	101.736	101.636	3.500	101.687	101.587	101.487
4.000	102.676	102.576	102.476	4.250	104.126	104.026	103.926	3.625	102.095	101.995	101.895	3.625	101.925	101.825	101.725
4.125	103.120	103.020	102.920	4.375	104.432	104.332	104.232	3.750	102.464	102.364	102.264	3.750	102.440	102.340	102.240
4.250	103.644	103.544	103.444	4.500	104.912	104.812	104.712	3.875	102.787	102.687	102.587	3.875	102.695	102.595	102.495
4.375	104.128	104.028	103.928	4.625	105.300	105.200	105.100	3.990	102.841	102.741	102.641	3.990	102.880	102.780	102.680
4.500	104.301	104.201	104.101	4.750	105.662	105.562	105.462	4.000	102.941	102.841	102.741	4.000	102.980	102.880	102.780
4.625	104.772	104.672	104.572	4.875	106.068	105.968	105.868	4.125	103.278	103.178	103.078	4.125	103.188	103.088	102.988
4.750	105.242	105.142	105.042	4.990	106.185	106.085	105.985	4.250	103.620	103.520	103.420	4.250	103.388	103.288	103.188
4.875	105.736	105.636	105.536	5.000	106.285	106.185	106.085	4.375	103.923	103.823	103.723	4.375	103.599	103.499	103.399
4.990	105.879	105.779	105.679	5.125	106.755	106.655	106.555	4.500	104.020	103.920	103.820	4.500	103.655	103.555	103.455
5.000	105.979	105.879	105.779	5.250	107.170	107.070	106.970	4.625	104.059	103.959	103.859	4.625	103.843	103.743	103.643
5.125	106.462	106.362	106.262	5.375	107.485	107.385	107.285	4.750	104.344	104.244	104.144	4.750	104.021	103.921	103.821
5.250	107.035	106.935	106.835	5.500	N/A	N/A	N/A	4.875	104.598	104.498	104.398	4.875	104.182	104.082	103.982
5.375	107.449	107.349	107.249	5.625	N/A	N/A	N/A	4.990	104.741	104.641	104.541	4.990	104.233	104.133	104.033
5.500	107.840	107.740	107.640	5.750	107.518	107.418	107.295	5.000	104.841	104.741	104.641	5.000	104.333	104.233	104.133

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	101.617	101.517	101.417	3.000	99.125	99.025	98.925
4.250	102.112	102.012	101.912	3.125	99.536	99.436	99.336
4.375	102.477	102.377	102.277	3.250	99.836	99.736	99.636
4.500	102.767	102.667	102.567	3.375	100.263	100.163	100.063
4.625	103.049	102.949	102.849	3.500	100.671	100.571	100.471
4.750	103.507	103.407	103.307	3.625	101.017	100.917	100.817
4.875	103.930	103.830	103.730	3.750	101.271	101.171	101.071
4.990	104.010	103.910	103.810	3.875	101.485	101.385	101.285
5.000	104.110	104.010	103.910	3.990	101.423	101.323	101.223
5.125	104.281	104.181	104.081	4.000	101.523	101.423	101.323
5.250	103.584	103.484	103.384	4.125	101.674	101.574	101.474
5.375	103.942	103.842	103.742	4.250	101.903	101.803	101.703
5.500	104.254	104.154	104.054	4.375	102.102	102.002	101.902
5.625	104.435	104.335	104.235	4.500	102.163	102.063	101.963
5.750	102.118	102.018	101.888	4.625	102.276	102.176	102.076
5.875	102.488	102.388	102.258	4.750	102.472	102.372	102.272
5.990	102.719	102.619	102.488	4.875	102.642	102.542	102.442
6.000	102.819	102.719	102.588	4.990	102.709	102.609	102.509
6.125	102.944	102.844	102.714	5.000	102.809	102.709	102.609

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

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.:	1/15/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/29/2018
		60 Day Lock Exp.:	2/12/2018

W. Rate Sheet Dated: 12/14/2017 **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	97.720	97.620	97.520	3.250	N/A	N/A	N/A	3.750	100.256	100.156	100.056	3.750	99.209	99.109	99.009
3.625	98.410	98.310	98.210	3.375	94.708	94.608	94.508	3.875	100.855	100.755	100.655	3.875	99.759	99.659	99.559
3.750	99.273	99.173	99.073	3.500	96.200	96.100	96.000	3.990	101.247	101.147	101.047	3.990	100.182	100.082	99.982
3.875	100.044	99.944	99.844	3.625	97.133	97.033	96.933	4.000	101.347	101.247	101.147	4.000	100.282	100.182	100.082
3.990	100.584	100.484	100.384	3.750	98.051	97.951	97.851	4.125	101.782	101.682	101.582	4.125	101.026	100.926	100.826
4.000	100.684	100.584	100.484	3.875	99.093	98.993	98.893	4.250	102.676	102.576	102.476	4.250	101.607	101.507	101.407
4.125	101.235	101.135	101.035	3.990	99.860	99.760	99.660	4.375	102.982	102.882	102.782	4.375	102.052	101.952	101.852
4.250	101.902	101.802	101.702	4.000	99.960	99.860	99.760	4.500	103.462	103.362	103.262	4.500	102.438	102.338	102.238
4.375	102.367	102.267	102.167	4.125	100.708	100.608	100.508	4.625	103.850	103.750	103.650	4.625	102.760	102.660	102.560
4.500	102.851	102.751	102.651	4.250	101.827	101.727	101.627	4.750	104.212	104.112	104.012	4.750	103.159	103.059	102.959
4.625	103.322	103.222	103.122	4.375	102.464	102.364	102.264	4.875	104.618	104.518	104.418	4.875	103.722	103.622	103.522
4.750	103.792	103.692	103.592	4.500	103.128	103.028	102.928	4.990	104.735	104.635	104.535	4.990	103.877	103.777	103.677
4.875	104.286	104.186	104.086	4.625	103.777	103.677	103.577	5.000	104.835	104.735	104.635	5.000	103.977	103.877	103.777
4.990	104.429	104.329	104.229	4.750	104.393	104.293	104.193	5.125	105.305	105.205	105.105	5.125	104.338	104.238	104.138
5.000	104.529	104.429	104.329	4.875	104.939	104.839	104.739	5.250	105.720	105.620	105.520	5.250	104.751	104.651	104.551
5.125	105.012	104.912	104.812	4.990	105.113	105.013	104.913	5.375	106.035	105.935	105.835	5.375	105.209	105.109	105.009
5.250	105.585	105.485	105.385	5.000	105.213	105.113	105.013	5.500	N/A	N/A	N/A	5.500	105.618	105.518	105.418
5.375	105.999	105.899	105.799	5.125	105.648	105.548	105.448	5.625	N/A	N/A	N/A	5.625	105.996	105.896	105.796
5.500	106.390	106.290	106.190	5.250	106.402	106.302	106.202	5.750	106.068	105.968	105.845	5.750	105.850	105.750	105.627

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	96.592	96.492	96.392	3.000	98.528	98.428	98.328	3.000	96.434	96.334	96.234
3.125	99.536	99.436	99.336	3.125	97.162	97.062	96.962	3.125	98.828	98.728	98.628	3.125	96.994	96.894	96.794
3.250	99.836	99.736	99.636	3.250	98.312	98.212	98.112	3.250	99.664	99.564	99.464	3.250	98.144	98.044	97.944
3.375	100.263	100.163	100.063	3.375	98.870	98.770	98.670	3.375	99.939	99.839	99.739	3.375	98.691	98.591	98.491
3.500	100.671	100.571	100.471	3.500	99.369	99.269	99.169	3.500	100.187	100.087	99.987	3.500	99.191	99.091	98.991
3.625	101.017	100.917	100.817	3.625	99.823	99.723	99.623	3.625	100.425	100.325	100.225	3.625	99.645	99.545	99.445
3.750	101.271	101.171	101.071	3.750	100.231	100.131	100.031	3.750	100.940	100.840	100.740	3.750	100.033	99.933	99.833
3.875	101.485	101.385	101.285	3.875	100.589	100.489	100.389	3.875	101.195	101.095	100.995	3.875	100.391	100.291	100.191
3.990	101.423	101.323	101.223	3.990	100.892	100.792	100.692	3.990	101.380	101.280	101.180	3.990	100.694	100.594	100.494
4.000	101.523	101.423	101.323	4.000	100.992	100.892	100.792	4.000	101.480	101.380	101.280	4.000	100.794	100.694	100.594
4.125	101.674	101.574	101.474	4.125	101.410	101.310	101.210	4.125	101.688	101.588	101.488	4.125	101.212	101.112	101.012
4.250	101.903	101.803	101.703	4.250	101.790	101.690	101.590	4.250	101.888	101.788	101.688	4.250	101.582	101.482	101.382
4.375	102.102	102.002	101.902	4.375	102.129	102.029	101.929	4.375	102.099	101.999	101.899	4.375	101.951	101.851	101.751
4.500	102.163	102.063	101.963	4.500	102.239	102.139	102.039	4.500	102.155	102.055	101.955	4.500	102.061	101.961	101.861
4.625	102.276	102.176	102.076	4.625	102.407	102.307	102.207	4.625	102.343	102.243	102.143	4.625	102.229	102.129	102.029
4.750	102.472	102.372	102.272	4.750	102.722	102.622	102.522	4.750	102.521	102.421	102.321	4.750	102.544	102.444	102.344
4.875	102.642	102.542	102.442	4.875	103.002	102.902	102.802	4.875	102.682	102.582	102.482	4.875	102.824	102.724	102.624
4.990	102.709	102.609	102.509	4.990	103.175	103.075	102.975	4.990	102.733	102.633	102.533	4.990	102.997	102.897	102.797
5.000	102.809	102.709	102.609	5.000	103.275	103.175	103.075	5.000	102.833	102.733	102.633	5.000	103.097	102.997	102.897

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	30 Day Lock Exp.:	1/15/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/29/2018
		60 Day Lock Exp.:	2/12/2018

W. Rate Sheet Dated: 12/14/2017 **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	101.573	101.473	101.373	3.750	101.728	101.628	101.528	2.750	98.561	98.461	98.361
3.875	102.140	102.040	101.940	3.875	102.379	102.279	102.179	2.875	99.133	99.033	98.933
3.990	102.576	102.476	102.376	3.990	103.015	102.915	102.815	2.990	99.632	99.532	99.432
4.000	102.676	102.576	102.476	4.000	103.115	103.015	102.915	3.000	99.732	99.632	99.532
4.125	103.120	103.020	102.920	4.125	103.163	103.063	102.963	3.125	100.321	100.221	100.121
4.250	103.644	103.544	103.444	4.250	103.914	103.814	103.714	3.250	101.048	100.948	100.848
4.375	104.128	104.028	103.928	4.375	104.323	104.223	104.123	3.375	101.458	101.358	101.258
4.500	104.487	104.387	104.287	4.500	104.860	104.760	104.660	3.500	101.836	101.736	101.636
4.625	104.744	104.644	104.544	4.625	105.365	105.265	105.165	3.625	102.274	102.174	102.074
4.750	105.266	105.166	105.066	4.750	105.895	105.795	105.695	3.750	102.795	102.695	102.595
4.875	105.743	105.643	105.543	4.875	106.428	106.328	106.228	3.875	103.282	103.182	103.082
4.990	106.061	105.961	105.861	4.990	106.835	106.735	106.635	3.990	102.937	102.837	102.737
5.000	106.161	106.061	105.961	5.000	106.935	106.835	106.735	4.000	103.037	102.937	102.837
5.125	106.379	106.279	106.176	5.125	106.445	106.345	106.243	4.125	103.528	103.428	103.328
5.250	106.844	106.744	106.640	5.250	106.961	106.861	106.758	4.250	103.914	103.814	103.714
5.375	107.233	107.133	107.030	5.375	107.396	107.296	107.193	4.375	104.302	104.202	104.102
5.500	107.576	107.476	107.373	5.500	107.786	107.686	107.583	4.500	104.862	104.762	104.662
5.625	107.464	107.349	107.224	5.625	107.673	107.558	107.434	4.625	105.255	105.155	105.055
5.750	107.867	107.752	107.627	5.750	108.111	107.997	107.873	4.750	103.289	103.189	103.089

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

LPMI Adjust Term > 20 yr & All Manuf. / LPMI Adjust Term ≤ 20 yr

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

Lock Desk Policy

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

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

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

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.: 1/15/2018
45 Day Lock Exp.: 1/29/2018
60 Day Lock Exp.: 2/12/2018

W. Rate Sheet Dated: 12/14/2017 **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	99.388	99.288	99.188	3.750	99.288	99.188	99.088	3.750	100.278	100.178	100.078	3.750	100.178	100.078	99.978
3.875	100.109	100.009	99.909	3.875	100.009	99.909	99.809	3.875	100.929	100.829	100.729	3.875	100.829	100.729	100.629
3.990	100.656	100.556	100.456	3.990	100.556	100.456	100.356	3.990	101.565	101.465	101.365	3.990	101.465	101.365	101.265
4.000	100.756	100.656	100.556	4.000	100.656	100.556	100.456	4.000	101.665	101.565	101.465	4.000	101.565	101.465	101.365
4.125	101.314	101.214	101.114	4.125	101.214	101.114	101.014	4.125	101.713	101.613	101.513	4.125	101.613	101.513	101.413
4.250	101.953	101.853	101.753	4.250	101.853	101.753	101.653	4.250	102.309	102.209	102.109	4.250	102.209	102.109	102.009
4.375	102.528	102.428	102.328	4.375	102.428	102.328	102.228	4.375	102.873	102.773	102.673	4.375	102.773	102.673	102.573
4.500	103.037	102.937	102.837	4.500	102.937	102.837	102.737	4.500	103.410	103.310	103.210	4.500	103.310	103.210	103.110
4.625	103.294	103.194	103.094	4.625	103.194	103.094	102.994	4.625	103.915	103.815	103.715	4.625	103.815	103.715	103.615
4.750	103.816	103.716	103.616	4.750	103.716	103.616	103.516	4.750	104.445	104.345	104.245	4.750	104.345	104.245	104.145
4.875	104.293	104.193	104.093	4.875	104.193	104.093	103.993	4.875	104.978	104.878	104.778	4.875	104.878	104.778	104.678
4.990	104.611	104.511	104.411	4.990	104.511	104.411	104.311	4.990	105.385	105.285	105.185	4.990	105.285	105.185	105.085
5.000	104.711	104.611	104.511	5.000	104.611	104.511	104.411	5.000	105.485	105.385	105.285	5.000	105.385	105.285	105.185
5.125	104.929	104.829	104.726	5.125	104.829	104.729	104.626	5.125	104.995	104.895	104.793	5.125	104.895	104.795	104.693
5.250	105.394	105.294	105.190	5.250	105.294	105.194	105.090	5.250	105.511	105.411	105.308	5.250	105.411	105.311	105.208
5.375	105.783	105.683	105.580	5.375	105.683	105.583	105.480	5.375	105.946	105.846	105.743	5.375	105.846	105.746	105.643
5.500	106.126	106.026	105.923	5.500	106.026	105.926	105.823	5.500	106.336	106.236	106.133	5.500	106.236	106.136	106.033
5.625	106.014	105.899	105.774	5.625	105.914	105.799	105.674	5.625	106.223	106.108	105.984	5.625	106.123	106.008	105.884
5.750	106.417	106.302	106.177	5.750	106.317	106.202	106.077	5.750	106.661	106.547	106.423	5.750	106.561	106.447	106.323

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	97.014	96.914	96.814	2.750	96.914	96.814	96.714
2.875	97.613	97.513	97.413	2.875	97.513	97.413	97.313
2.990	98.124	98.024	97.924	2.990	98.024	97.924	97.824
3.000	98.224	98.124	98.024	3.000	98.124	98.024	97.924
3.125	98.821	98.721	98.621	3.125	98.721	98.621	98.521
3.250	99.501	99.401	99.301	3.250	99.401	99.301	99.201
3.375	99.958	99.858	99.758	3.375	99.858	99.758	99.658
3.500	100.271	100.171	100.071	3.500	100.171	100.071	99.971
3.625	100.774	100.674	100.574	3.625	100.674	100.574	100.474
3.750	101.295	101.195	101.095	3.750	101.195	101.095	100.995
3.875	101.782	101.682	101.582	3.875	101.682	101.582	101.482
3.990	101.437	101.337	101.237	3.990	101.337	101.237	101.137
4.000	101.537	101.437	101.337	4.000	101.437	101.337	101.237
4.125	102.028	101.928	101.828	4.125	101.928	101.828	101.728
4.250	102.414	102.314	102.214	4.250	102.314	102.214	102.114
4.375	102.802	102.702	102.602	4.375	102.702	102.602	102.502
4.500	103.362	103.262	103.162	4.500	103.262	103.162	103.062
4.625	103.755	103.655	103.555	4.625	103.655	103.555	103.455
4.750	101.789	101.689	101.589	4.750	101.689	101.589	101.489

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.: 1/15/2018
45 Day Lock Exp.: 1/29/2018
60 Day Lock Exp.: 2/12/2018

W. Rate Sheet Dated: 12/14/2017 **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	100.838	100.738	100.638	3.750	101.728	101.628	101.528	2.750	98.514	98.414	98.314
3.875	101.559	101.459	101.359	3.875	102.379	102.279	102.179	2.875	99.113	99.013	98.913
3.990	102.106	102.006	101.906	3.990	103.015	102.915	102.815	2.990	99.624	99.524	99.424
4.000	102.206	102.106	102.006	4.000	103.115	103.015	102.915	3.000	99.724	99.624	99.524
4.125	102.764	102.664	102.564	4.125	103.163	103.063	102.963	3.125	100.321	100.221	100.121
4.250	103.403	103.303	103.203	4.250	103.759	103.659	103.559	3.250	101.001	100.901	100.801
4.375	103.978	103.878	103.778	4.375	104.323	104.223	104.123	3.375	101.458	101.358	101.258
4.500	104.487	104.387	104.287	4.500	104.860	104.760	104.660	3.500	101.771	101.671	101.571
4.625	104.744	104.644	104.544	4.625	105.365	105.265	105.165	3.625	102.274	102.174	102.074
4.750	105.266	105.166	105.066	4.750	105.895	105.795	105.695	3.750	102.795	102.695	102.595
4.875	105.743	105.643	105.543	4.875	106.428	106.328	106.228	3.875	103.282	103.182	103.082
4.990	106.061	105.961	105.861	4.990	106.835	106.735	106.635	3.990	102.937	102.837	102.737
5.000	106.161	106.061	105.961	5.000	106.935	106.835	106.735	4.000	103.037	102.937	102.837
5.125	106.379	106.279	106.176	5.125	106.445	106.345	106.243	4.125	103.528	103.428	103.328
5.250	106.844	106.744	106.640	5.250	106.961	106.861	106.758	4.250	103.914	103.814	103.714
5.375	107.233	107.133	107.030	5.375	107.396	107.296	107.193	4.375	104.302	104.202	104.102
5.500	107.576	107.476	107.373	5.500	107.786	107.686	107.583	4.500	104.862	104.762	104.662
5.625	107.464	107.349	107.224	5.625	107.673	107.558	107.434	4.625	105.255	105.155	105.055
5.750	107.867	107.752	107.627	5.750	108.111	107.997	107.873	4.750	103.289	103.189	103.089

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.	