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.: **2/13/2018**

W. Rate Sheet Dated: **12/15/2017** **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	100.412	100.262	100.112	3.250	100.195	100.045	99.895	1.875	N/A	N/A	N/A	3.125	101.217	101.067	100.917
3.375	100.860	100.710	100.560	3.375	100.607	100.457	100.307	2.000	N/A	N/A	N/A	3.250	101.109	100.959	100.809
3.500	101.308	101.158	101.008	3.500	101.020	100.870	100.720	2.125	N/A	N/A	N/A	3.375	101.515	101.365	101.215
3.625	101.705	101.555	101.405	3.625	101.381	101.231	101.081	2.250	96.805	96.655	96.505	3.500	101.922	101.772	101.622
3.750	102.857	102.707	102.557	3.750	102.640	102.490	102.340	2.375	97.199	97.049	96.899	3.625	102.319	102.169	102.019
3.875	103.293	103.143	102.993	3.875	103.040	102.890	102.740	2.500	97.588	97.438	97.288	Margin = 2.250		Index = 1.660	
4.000	103.974	103.824	103.674	4.000	103.386	103.236	103.086	2.625	97.929	97.779	97.629				
4.125	104.281	104.131	103.981	4.125	103.657	103.507	103.357	2.750	99.709	99.559	99.409				
4.250	104.117	104.017	103.917	4.250	103.600	103.500	103.400	2.875	100.096	99.946	99.796				
4.375	104.214	104.114	104.014	4.375	103.911	103.811	103.711	3.000	100.472	100.322	100.172				
4.500	104.525	104.425	104.325	4.500	104.187	104.087	103.987	3.125	100.798	100.648	100.498				
4.625	104.768	104.668	104.568	4.625	104.394	104.294	104.194	3.250	101.577	101.427	101.277				
4.750	104.589	104.433	104.333	4.750	104.322	104.166	104.066	3.375	101.899	101.749	101.599				
4.875	104.866	104.710	104.610	4.875	104.563	104.407	104.307	3.500	102.187	102.037	101.887				
5.000	105.319	105.162	105.062	5.000	104.980	104.824	104.724	3.625	102.402	102.252	102.102				
5.125	105.561	105.405	105.305	5.125	105.187	105.031	104.931	3.750	102.444	102.294	102.144				
5.250	105.789	105.680	105.289	5.250	105.522	105.412	105.022	3.875	102.696	102.546	102.396				
5.375	106.016	105.906	105.516	5.375	105.763	105.653	105.263	4.000	102.913	102.763	102.613				
5.500	106.468	106.359	105.968	5.500	106.180	106.071	105.680	4.125	103.067	102.917	102.767				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.232	99.082	98.932	3.250	99.065	98.915	98.765	1.875	N/A	N/A	N/A	3.125	100.087	99.937	99.787
3.375	99.680	99.530	99.380	3.375	99.477	99.327	99.177	2.000	N/A	N/A	N/A	3.250	99.979	99.829	99.679
3.500	100.128	99.978	99.828	3.500	99.890	99.740	99.590	2.125	N/A	N/A	N/A	3.375	100.385	100.235	100.085
3.625	100.525	100.375	100.225	3.625	100.251	100.101	99.951	2.250	95.675	95.525	95.375	3.500	100.792	100.642	100.492
3.750	101.677	101.527	101.377	3.750	101.510	101.360	101.210	2.375	96.069	95.919	95.769	3.625	101.189	101.039	100.889
3.875	102.113	101.963	101.813	3.875	101.910	101.760	101.610	2.500	96.458	96.308	96.158	Margin = 2.250		Index = 1.660	
4.000	102.494	102.344	102.194	4.000	102.256	102.106	101.956	2.625	96.799	96.649	96.499	**30 Year OTC**			
4.125	102.801	102.651	102.501	4.125	102.527	102.377	102.227	2.750	98.579	98.429	98.279	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.637	102.537	102.437	4.250	102.470	102.370	102.270	2.875	98.966	98.816	98.666	3.500	98.218	97.968	97.718
4.375	102.984	102.884	102.784	4.375	102.781	102.681	102.581	3.000	99.342	99.192	99.042	4.000	100.584	100.334	100.084
4.500	103.295	103.195	103.095	4.500	103.057	102.957	102.857	3.125	99.668	99.518	99.368	4.500	101.385	101.135	100.885
4.625	103.538	103.438	103.338	4.625	103.264	103.164	103.064	3.250	100.447	100.297	100.147	5.000	102.179	101.929	101.679
4.750	103.359	103.203	103.103	4.750	103.192	103.036	102.936	3.375	100.769	100.619	100.469	5.500	103.378	103.128	102.738
4.875	103.636	103.480	103.380	4.875	103.433	103.277	103.177	3.500	101.057	100.907	100.757	**15 Year OTC**			
5.000	104.089	103.932	103.832	5.000	103.850	103.694	103.594	3.625	101.272	101.122	100.972	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.331	104.175	104.075	5.125	104.057	103.901	103.801	3.750	101.314	101.164	101.014	2.500	94.548	94.298	94.048
5.250	104.559	104.450	104.059	5.250	104.392	104.282	103.892	3.875	101.566	101.416	101.266	3.000	97.432	97.182	96.932
5.375	104.836	104.726	104.336	5.375	104.633	104.523	104.133	4.000	101.783	101.633	101.483	3.500	99.147	98.897	98.647
5.500	105.288	105.179	104.788	5.500	105.050	104.941	104.550	4.125	101.937	101.787	101.637	4.000	99.873	99.623	99.373

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:	12/15/2017	4.500%

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.:	**2/13/2018**

W. Rate Sheet Dated: **12/15/2017** **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	99.459	99.309	99.159	3.250	99.242	99.092	98.942	1.875	N/A	N/A	N/A	3.125	99.53	99.379	99.229
3.375	99.907	99.757	99.607	3.375	99.654	99.504	99.354	2.000	N/A	N/A	N/A	3.250	100.16	100.006	99.856
3.500	100.355	100.205	100.055	3.500	100.066	99.916	99.766	2.125	N/A	N/A	N/A	3.375	100.56	100.412	100.262
3.625	100.752	100.602	100.452	3.625	100.428	100.278	100.128	2.250	94.805	94.655	94.505	3.500	100.97	100.819	100.669
3.750	101.482	101.332	101.182	3.750	101.265	101.115	100.965	2.375	95.199	95.049	94.899	3.625	101.37	101.216	101.066
3.875	101.918	101.768	101.618	3.875	101.665	101.515	101.365	2.500	95.588	95.438	95.288	Margin = 2.250		Index = 1.660	
4.000	102.599	102.449	102.299	4.000	102.011	101.861	101.711	2.625	95.929	95.779	95.629				
4.125	102.906	102.756	102.606	4.125	102.282	102.132	101.982	2.750	98.021	97.871	97.721				
4.250	102.742	102.642	102.542	4.250	102.225	102.125	102.025	2.875	98.409	98.259	98.109				
4.375	102.839	102.739	102.639	4.375	102.536	102.436	102.336	3.000	98.784	98.634	98.484				
4.500	103.150	103.050	102.950	4.500	102.812	102.712	102.612	3.125	99.110	98.960	98.810				
4.625	103.393	103.293	103.193	4.625	103.019	102.919	102.819	3.250	100.624	100.474	100.324				
4.750	101.933	101.777	101.677	4.750	101.666	101.510	101.410	3.375	100.946	100.796	100.646				
4.875	102.210	102.053	101.953	4.875	101.907	101.750	101.650	3.500	101.234	101.084	100.934				
5.000	102.662	102.506	102.406	5.000	102.324	102.168	102.068	3.625	101.449	101.299	101.149				
5.125	102.905	102.749	102.649	5.125	102.531	102.375	102.275	3.750	101.069	100.919	100.769				
5.250	99.539	99.430	99.039	5.250	99.272	99.162	98.772	3.875	101.321	101.171	101.021				
5.375	99.766	99.656	99.266	5.375	99.513	99.403	99.013	4.000	101.538	101.388	101.238				
5.500	100.218	100.109	99.718	5.500	99.930	99.821	99.430	4.125	101.692	101.542	101.392				

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	98.279	98.129	97.979	3.250	98.112	97.962	97.812	1.875	N/A	N/A	N/A	3.125	98.399	98.249	98.099
3.375	98.727	98.577	98.427	3.375	98.524	98.374	98.224	2.000	N/A	N/A	N/A	3.250	99.026	98.876	98.726
3.500	99.175	99.025	98.875	3.500	98.936	98.786	98.636	2.125	N/A	N/A	N/A	3.375	99.432	99.282	99.132
3.625	99.572	99.422	99.272	3.625	99.298	99.148	98.998	2.250	93.925	93.775	93.625	3.500	99.839	99.689	99.539
3.750	100.302	100.152	100.002	3.750	100.135	99.985	99.835	2.375	94.319	94.169	94.019	3.625	100.236	100.086	99.936
3.875	100.738	100.588	100.438	3.875	100.535	100.385	100.235	2.500	94.708	94.558	94.408	Margin = 2.250		Index = 1.660	
4.000	101.119	100.969	100.819	4.000	100.881	100.731	100.581	2.625	95.049	94.899	94.749	**30 Year OTC**			
4.125	101.426	101.276	101.126	4.125	101.152	101.002	100.852	2.750	97.516	97.366	97.216	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.262	101.162	101.062	4.250	101.095	100.995	100.895	2.875	97.904	97.754	97.604	3.500	97.265	97.015	96.765
4.375	101.609	101.509	101.409	4.375	101.406	101.306	101.206	3.000	98.279	98.129	97.979	4.000	99.209	98.959	98.709
4.500	101.920	101.820	101.720	4.500	101.682	101.582	101.482	3.125	98.605	98.455	98.305	4.500	100.010	99.760	99.510
4.625	102.163	102.063	101.963	4.625	101.889	101.789	101.689	3.250	99.017	98.867	98.717	5.000	99.522	99.272	99.022
4.750	100.703	100.547	100.447	4.750	100.536	100.380	100.280	3.375	99.339	99.189	99.039	5.500	97.128	96.878	96.488
4.875	100.980	100.823	100.723	4.875	100.777	100.620	100.520	3.500	99.627	99.477	99.327	**15 Year OTC**			
5.000	101.432	101.276	101.176	5.000	101.194	101.038	100.938	3.625	99.842	99.692	99.542	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.675	101.519	101.419	5.125	101.401	101.245	101.145	3.750	99.423	99.273	99.123	2.500	92.798	92.548	92.298
5.250	98.309	98.200	97.809	5.250	98.142	98.032	97.642	3.875	99.675	99.525	99.375	3.000	96.369	96.119	95.869
5.375	98.586	98.476	98.086	5.375	98.383	98.273	97.883	4.000	99.892	99.742	99.592	3.500	97.717	97.467	97.217
5.500	99.038	98.929	98.538	5.500	98.800	98.691	98.300	4.125	100.047	99.897	99.747	4.000	97.982	97.732	97.482

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

Today:	12/15/2017	4.500%

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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
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.: **2/13/2018**

W. Rate Sheet Dated: **12/15/2017** **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	100.019	99.919	99.819	3.750	101.733	101.633	101.533	3.000	99.848	99.748	99.648	3.000	100.041	99.941	99.841
3.625	100.616	100.516	100.416	3.875	102.332	102.232	102.132	3.125	100.263	100.163	100.063	3.125	100.342	100.242	100.142
3.750	101.636	101.536	101.436	3.990	102.724	102.624	102.524	3.250	100.913	100.813	100.713	3.250	101.177	101.077	100.977
3.875	102.203	102.103	102.003	4.000	102.824	102.724	102.624	3.375	101.546	101.446	101.346	3.375	101.452	101.352	101.252
3.990	102.639	102.539	102.439	4.125	103.259	103.159	103.059	3.500	101.876	101.776	101.676	3.500	101.700	101.600	101.500
4.000	102.739	102.639	102.539	4.250	104.107	104.007	103.907	3.625	102.108	102.008	101.908	3.625	101.938	101.838	101.738
4.125	103.182	103.082	102.982	4.375	104.413	104.313	104.213	3.750	102.477	102.377	102.277	3.750	102.438	102.338	102.238
4.250	103.675	103.575	103.475	4.500	104.892	104.792	104.692	3.875	102.800	102.700	102.600	3.875	102.693	102.593	102.493
4.375	104.159	104.059	103.959	4.625	105.281	105.181	105.081	3.990	102.839	102.739	102.639	3.990	102.878	102.778	102.678
4.500	104.281	104.181	104.081	4.750	105.643	105.543	105.443	4.000	102.939	102.839	102.739	4.000	102.978	102.878	102.778
4.625	104.753	104.653	104.553	4.875	106.049	105.949	105.849	4.125	103.276	103.176	103.076	4.125	103.186	103.086	102.986
4.750	105.223	105.123	105.023	4.990	106.150	106.050	105.950	4.250	103.618	103.518	103.418	4.250	103.386	103.286	103.186
4.875	105.717	105.617	105.517	5.000	106.250	106.150	106.050	4.375	103.921	103.821	103.721	4.375	103.597	103.497	103.397
4.990	105.860	105.760	105.660	5.125	106.720	106.620	106.520	4.500	104.018	103.918	103.818	4.500	103.653	103.553	103.453
5.000	105.960	105.860	105.760	5.250	107.135	107.035	106.935	4.625	104.054	103.954	103.854	4.625	103.838	103.738	103.638
5.125	106.427	106.327	106.227	5.375	107.450	107.350	107.250	4.750	104.339	104.239	104.139	4.750	104.017	103.917	103.817
5.250	107.000	106.900	106.800	5.500	N/A	N/A	N/A	4.875	104.593	104.493	104.393	4.875	104.177	104.077	103.977
5.375	107.414	107.314	107.214	5.625	N/A	N/A	N/A	4.990	104.736	104.636	104.536	4.990	104.228	104.128	104.028
5.500	107.805	107.705	107.605	5.750	107.465	107.365	107.239	5.000	104.836	104.736	104.636	5.000	104.328	104.228	104.128

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	101.645	101.545	101.445	3.000	99.139	99.039	98.939
4.250	102.139	102.039	101.939	3.125	99.550	99.450	99.350
4.375	102.504	102.404	102.304	3.250	99.849	99.749	99.649
4.500	102.794	102.694	102.594	3.375	100.276	100.176	100.076
4.625	103.030	102.930	102.830	3.500	100.684	100.584	100.484
4.750	103.488	103.388	103.288	3.625	101.030	100.930	100.830
4.875	103.911	103.811	103.711	3.750	101.284	101.184	101.084
4.990	103.991	103.891	103.791	3.875	101.498	101.398	101.298
5.000	104.091	103.991	103.891	3.990	101.436	101.336	101.236
5.125	104.262	104.162	104.062	4.000	101.536	101.436	101.336
5.250	103.549	103.449	103.349	4.125	101.672	101.572	101.472
5.375	103.907	103.807	103.707	4.250	101.901	101.801	101.701
5.500	104.220	104.120	104.020	4.375	102.100	102.000	101.900
5.625	104.400	104.300	104.200	4.500	102.161	102.061	101.961
5.750	102.065	101.965	101.830	4.625	102.272	102.172	102.072
5.875	102.435	102.335	102.200	4.750	102.467	102.367	102.267
5.990	102.666	102.566	102.431	4.875	102.637	102.537	102.437
6.000	102.766	102.666	102.531	4.990	102.704	102.604	102.504
6.125	102.891	102.791	102.656	5.000	102.804	102.704	102.604

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

Cash-Out Refinance				
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

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

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

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

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

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

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

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

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

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

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

Lock Desk Policy

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

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

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

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	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.:	2/13/2018

W. Rate Sheet Dated: 12/15/2017 **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	97.841	97.741	97.641	3.250	N/A	N/A	N/A	3.750	100.283	100.183	100.083	3.750	99.331	99.231	99.131
3.625	98.531	98.431	98.331	3.375	94.830	94.730	94.630	3.875	100.882	100.782	100.682	3.875	99.880	99.780	99.680
3.750	99.300	99.200	99.100	3.500	96.321	96.221	96.121	3.990	101.274	101.174	101.074	3.990	100.210	100.110	100.010
3.875	100.071	99.971	99.871	3.625	97.254	97.154	97.054	4.000	101.374	101.274	101.174	4.000	100.310	100.210	100.110
3.990	100.611	100.511	100.411	3.750	98.086	97.986	97.886	4.125	101.809	101.709	101.609	4.125	101.053	100.953	100.853
4.000	100.711	100.611	100.511	3.875	99.121	99.021	98.921	4.250	102.657	102.557	102.457	4.250	101.634	101.534	101.434
4.125	101.262	101.162	101.062	3.990	99.887	99.787	99.687	4.375	102.963	102.863	102.763	4.375	102.079	101.979	101.879
4.250	101.883	101.783	101.683	4.000	99.987	99.887	99.787	4.500	103.442	103.342	103.242	4.500	102.465	102.365	102.265
4.375	102.348	102.248	102.148	4.125	100.735	100.635	100.535	4.625	103.831	103.731	103.631	4.625	102.787	102.687	102.587
4.500	102.831	102.731	102.631	4.250	101.808	101.708	101.608	4.750	104.193	104.093	103.993	4.750	103.139	103.039	102.939
4.625	103.303	103.203	103.103	4.375	102.445	102.345	102.245	4.875	104.599	104.499	104.399	4.875	103.702	103.602	103.502
4.750	103.773	103.673	103.573	4.500	103.109	103.009	102.909	4.990	104.700	104.600	104.500	4.990	103.858	103.758	103.658
4.875	104.267	104.167	104.067	4.625	103.758	103.658	103.558	5.000	104.800	104.700	104.600	5.000	103.958	103.858	103.758
4.990	104.410	104.310	104.210	4.750	104.374	104.274	104.174	5.125	105.270	105.170	105.070	5.125	104.319	104.219	104.119
5.000	104.510	104.410	104.310	4.875	104.919	104.819	104.719	5.250	105.685	105.585	105.485	5.250	104.717	104.617	104.517
5.125	104.977	104.877	104.777	4.990	105.093	104.993	104.893	5.375	106.000	105.900	105.800	5.375	105.174	105.074	104.974
5.250	105.550	105.450	105.350	5.000	105.193	105.093	104.993	5.500	N/A	N/A	N/A	5.500	105.583	105.483	105.383
5.375	105.964	105.864	105.764	5.125	105.614	105.514	105.414	5.625	N/A	N/A	N/A	5.625	105.961	105.861	105.761
5.500	106.355	106.255	106.155	5.250	106.367	106.267	106.167	5.750	106.015	105.915	105.789	5.750	105.797	105.697	105.571

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	99.139	99.039	98.939	3.000	96.605	96.505	96.405	3.000	98.541	98.441	98.341	3.000	96.447	96.347	96.247
3.125	99.550	99.450	99.350	3.125	97.176	97.076	96.976	3.125	98.842	98.742	98.642	3.125	97.007	96.907	96.807
3.250	99.849	99.749	99.649	3.250	98.325	98.225	98.125	3.250	99.677	99.577	99.477	3.250	98.157	98.057	97.957
3.375	100.276	100.176	100.076	3.375	98.883	98.783	98.683	3.375	99.952	99.852	99.752	3.375	98.705	98.605	98.505
3.500	100.684	100.584	100.484	3.500	99.382	99.282	99.182	3.500	100.200	100.100	100.000	3.500	99.204	99.104	99.004
3.625	101.030	100.930	100.830	3.625	99.836	99.736	99.636	3.625	100.438	100.338	100.238	3.625	99.658	99.558	99.458
3.750	101.284	101.184	101.084	3.750	100.244	100.144	100.044	3.750	100.938	100.838	100.738	3.750	100.046	99.946	99.846
3.875	101.498	101.398	101.298	3.875	100.602	100.502	100.402	3.875	101.193	101.093	100.993	3.875	100.404	100.304	100.204
3.990	101.436	101.336	101.236	3.990	100.890	100.790	100.690	3.990	101.378	101.278	101.178	3.990	100.692	100.592	100.492
4.000	101.536	101.436	101.336	4.000	100.990	100.890	100.790	4.000	101.478	101.378	101.278	4.000	100.792	100.692	100.592
4.125	101.672	101.572	101.472	4.125	101.408	101.308	101.208	4.125	101.686	101.586	101.486	4.125	101.210	101.110	101.010
4.250	101.901	101.801	101.701	4.250	101.788	101.688	101.588	4.250	101.886	101.786	101.686	4.250	101.579	101.479	101.379
4.375	102.100	102.000	101.900	4.375	102.127	102.027	101.927	4.375	102.097	101.997	101.897	4.375	101.949	101.849	101.749
4.500	102.161	102.061	101.961	4.500	102.237	102.137	102.037	4.500	102.153	102.053	101.953	4.500	102.059	101.959	101.859
4.625	102.272	102.172	102.072	4.625	102.403	102.303	102.203	4.625	102.338	102.238	102.138	4.625	102.225	102.125	102.025
4.750	102.467	102.367	102.267	4.750	102.718	102.618	102.518	4.750	102.517	102.417	102.317	4.750	102.539	102.439	102.339
4.875	102.637	102.537	102.437	4.875	102.998	102.898	102.798	4.875	102.677	102.577	102.477	4.875	102.820	102.720	102.620
4.990	102.704	102.604	102.504	4.990	103.171	103.071	102.971	4.990	102.728	102.628	102.528	4.990	102.993	102.893	102.793
5.000	102.804	102.704	102.604	5.000	103.271	103.171	103.071	5.000	102.828	102.728	102.628	5.000	103.093	102.993	102.893

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.:	2/13/2018

W. Rate Sheet Dated: 12/15/2017 **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	101.636	101.536	101.436	3.750	101.962	101.862	101.757	2.750	98.675	98.575	98.475
3.875	102.203	102.103	102.003	3.875	102.613	102.513	102.405	2.875	99.352	99.252	99.152
3.990	102.639	102.539	102.439	3.990	103.192	103.092	102.962	2.990	99.748	99.648	99.548
4.000	102.739	102.639	102.539	4.000	103.292	103.192	103.062	3.000	99.848	99.748	99.648
4.125	103.182	103.082	102.982	4.125	103.287	103.187	103.053	3.125	100.306	100.206	100.106
4.250	103.675	103.575	103.475	4.250	103.914	103.814	103.678	3.250	101.016	100.916	100.816
4.375	104.159	104.059	103.959	4.375	104.449	104.349	104.212	3.375	101.546	101.446	101.346
4.500	104.540	104.440	104.340	4.500	104.986	104.886	104.750	3.500	101.876	101.776	101.676
4.625	104.735	104.635	104.535	4.625	105.367	105.267	105.118	3.625	102.290	102.190	102.090
4.750	105.257	105.157	105.057	4.750	105.899	105.799	105.648	3.750	102.812	102.712	102.612
4.875	105.733	105.633	105.533	4.875	106.432	106.332	106.181	3.875	103.298	103.198	103.098
4.990	106.049	105.949	105.849	4.990	106.839	106.739	106.589	3.990	102.808	102.708	102.608
5.000	106.149	106.049	105.949	5.000	106.939	106.839	106.689	4.000	102.908	102.808	102.708
5.125	106.386	106.286	106.186	5.125	106.452	106.352	106.249	4.125	103.399	103.299	103.199
5.250	106.850	106.750	106.650	5.250	106.969	106.869	106.766	4.250	103.787	103.687	103.587
5.375	107.238	107.138	107.038	5.375	107.403	107.303	107.203	4.375	104.175	104.075	103.975
5.500	107.580	107.480	107.380	5.500	107.792	107.692	107.592	4.500	104.735	104.635	104.535
5.625	107.370	107.255	107.170	5.625	107.578	107.464	107.378	4.625	105.128	105.028	104.928
5.750	107.771	107.656	107.571	5.750	108.016	107.902	107.816	4.750	103.088	102.988	102.888

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					

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

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.:	1/15/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	1/29/2018
		60 Day Lock Exp.:	2/13/2018

W. Rate Sheet Dated: **12/15/2017** **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	99.552	99.452	99.352	3.750	99.452	99.352	99.252	3.750	100.512	100.412	100.307	3.750	100.412	100.312	100.207
3.875	100.275	100.175	100.075	3.875	100.175	100.075	99.975	3.875	101.163	101.063	100.955	3.875	101.063	100.963	100.855
3.990	100.824	100.724	100.624	3.990	100.724	100.624	100.524	3.990	101.742	101.642	101.512	3.990	101.642	101.542	101.412
4.000	100.924	100.824	100.724	4.000	100.824	100.724	100.624	4.000	101.842	101.742	101.612	4.000	101.742	101.642	101.512
4.125	101.367	101.267	101.167	4.125	101.267	101.167	101.067	4.125	101.837	101.737	101.603	4.125	101.737	101.637	101.503
4.250	102.007	101.907	101.807	4.250	101.907	101.807	101.707	4.250	102.434	102.334	102.198	4.250	102.334	102.234	102.098
4.375	102.582	102.482	102.382	4.375	102.482	102.382	102.282	4.375	102.999	102.899	102.762	4.375	102.899	102.799	102.662
4.500	103.090	102.990	102.890	4.500	102.990	102.890	102.790	4.500	103.536	103.436	103.300	4.500	103.436	103.336	103.200
4.625	103.285	103.185	103.085	4.625	103.185	103.085	102.985	4.625	103.917	103.817	103.668	4.625	103.817	103.717	103.568
4.750	103.807	103.707	103.607	4.750	103.707	103.607	103.507	4.750	104.449	104.349	104.198	4.750	104.349	104.249	104.098
4.875	104.283	104.183	104.083	4.875	104.183	104.083	103.983	4.875	104.982	104.882	104.731	4.875	104.882	104.782	104.631
4.990	104.599	104.499	104.399	4.990	104.499	104.399	104.299	4.990	105.389	105.289	105.139	4.990	105.289	105.189	105.039
5.000	104.699	104.599	104.499	5.000	104.599	104.499	104.399	5.000	105.489	105.389	105.239	5.000	105.389	105.289	105.139
5.125	104.936	104.836	104.736	5.125	104.836	104.736	104.636	5.125	105.002	104.902	104.799	5.125	104.902	104.802	104.699
5.250	105.400	105.300	105.200	5.250	105.300	105.200	105.100	5.250	105.519	105.419	105.316	5.250	105.419	105.319	105.216
5.375	105.788	105.688	105.588	5.375	105.688	105.588	105.488	5.375	105.953	105.853	105.753	5.375	105.853	105.753	105.653
5.500	106.130	106.030	105.930	5.500	106.030	105.930	105.830	5.500	106.342	106.242	106.142	5.500	106.242	106.142	106.042
5.625	105.920	105.805	105.720	5.625	105.820	105.705	105.620	5.625	106.128	106.014	105.928	5.625	106.028	105.914	105.828
5.750	106.321	106.206	106.121	5.750	106.221	106.106	106.021	5.750	106.566	106.452	106.366	5.750	106.466	106.352	106.266

15 Year

≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	96.955	96.855	96.755	2.750	96.855	96.755	96.655
2.875	97.597	97.497	97.397	2.875	97.497	97.397	97.297
2.990	98.109	98.009	97.909	2.990	98.009	97.909	97.809
3.000	98.209	98.109	98.009	3.000	98.109	98.009	97.909
3.125	98.806	98.706	98.606	3.125	98.706	98.606	98.506
3.250	99.516	99.416	99.316	3.250	99.416	99.316	99.216
3.375	99.986	99.886	99.786	3.375	99.886	99.786	99.686
3.500	100.287	100.187	100.087	3.500	100.187	100.087	99.987
3.625	100.790	100.690	100.590	3.625	100.690	100.590	100.490
3.750	101.312	101.212	101.112	3.750	101.212	101.112	101.012
3.875	101.798	101.698	101.598	3.875	101.698	101.598	101.498
3.990	101.308	101.208	101.108	3.990	101.208	101.108	101.008
4.000	101.408	101.308	101.208	4.000	101.308	101.208	101.108
4.125	101.899	101.799	101.699	4.125	101.799	101.699	101.599
4.250	102.287	102.187	102.087	4.250	102.187	102.087	101.987
4.375	102.675	102.575	102.475	4.375	102.575	102.475	102.375
4.500	103.235	103.135	103.035	4.500	103.135	103.035	102.935
4.625	103.628	103.528	103.428	4.625	103.528	103.428	103.328
4.750	101.588	101.488	101.388	4.750	101.488	101.388	101.288

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

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

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

Lock Desk Policy

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

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

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

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

AFR Loan Center				
Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		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.:	2/13/2018

W. Rate Sheet Dated: 12/15/2017 **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	101.002	100.902	100.802	3.750	101.962	101.862	101.757	2.750	98.455	98.355	98.255
3.875	101.725	101.625	101.525	3.875	102.613	102.513	102.405	2.875	99.097	98.997	98.897
3.990	102.274	102.174	102.074	3.990	103.192	103.092	102.962	2.990	99.609	99.509	99.409
4.000	102.374	102.274	102.174	4.000	103.292	103.192	103.062	3.000	99.709	99.609	99.509
4.125	102.817	102.717	102.617	4.125	103.287	103.187	103.053	3.125	100.306	100.206	100.106
4.250	103.457	103.357	103.257	4.250	103.884	103.784	103.648	3.250	101.016	100.916	100.816
4.375	104.032	103.932	103.832	4.375	104.449	104.349	104.212	3.375	101.486	101.386	101.286
4.500	104.540	104.440	104.340	4.500	104.986	104.886	104.750	3.500	101.787	101.687	101.587
4.625	104.735	104.635	104.535	4.625	105.367	105.267	105.118	3.625	102.290	102.190	102.090
4.750	105.257	105.157	105.057	4.750	105.899	105.799	105.648	3.750	102.812	102.712	102.612
4.875	105.733	105.633	105.533	4.875	106.432	106.332	106.181	3.875	103.298	103.198	103.098
4.990	106.049	105.949	105.849	4.990	106.839	106.739	106.589	3.990	102.808	102.708	102.608
5.000	106.149	106.049	105.949	5.000	106.939	106.839	106.689	4.000	102.908	102.808	102.708
5.125	106.386	106.286	106.186	5.125	106.452	106.352	106.249	4.125	103.399	103.299	103.199
5.250	106.850	106.750	106.650	5.250	106.969	106.869	106.766	4.250	103.787	103.687	103.587
5.375	107.238	107.138	107.038	5.375	107.403	107.303	107.203	4.375	104.175	104.075	103.975
5.500	107.580	107.480	107.380	5.500	107.792	107.692	107.592	4.500	104.735	104.635	104.535
5.625	107.370	107.255	107.170	5.625	107.578	107.464	107.378	4.625	105.128	105.028	104.928
5.750	107.771	107.656	107.571	5.750	108.016	107.902	107.816	4.750	103.088	102.988	102.888

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.