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.: **1/17/2018**
45 Day Lock Exp.: **2/1/2018**
60 Day Lock Exp.: **2/16/2018**

W. Rate Sheet Dated: **12/18/2017** **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	100.444	100.294	100.144	3.250	100.226	100.076	99.926	1.875	N/A	N/A	N/A	3.125	101.217	101.067	100.917
3.375	100.891	100.741	100.591	3.375	100.638	100.488	100.338	2.000	N/A	N/A	N/A	3.250	101.109	100.959	100.809
3.500	101.339	101.189	101.039	3.500	101.051	100.901	100.751	2.125	N/A	N/A	N/A	3.375	101.515	101.365	101.215
3.625	101.736	101.586	101.436	3.625	101.412	101.262	101.112	2.250	96.688	96.538	96.388	3.500	101.922	101.772	101.622
3.750	102.842	102.692	102.542	3.750	102.625	102.475	102.325	2.375	97.081	96.931	96.781	3.625	102.319	102.169	102.019
3.875	103.277	103.127	102.977	3.875	103.024	102.874	102.724	2.500	97.471	97.321	97.171	Margin =	2.250	Index =	1.660
4.000	103.959	103.809	103.659	4.000	103.370	103.220	103.070	2.625	97.812	97.662	97.512				
4.125	104.265	104.115	103.965	4.125	103.641	103.491	103.341	2.750	99.693	99.543	99.393				
4.250	104.101	104.001	103.901	4.250	103.584	103.484	103.384	2.875	100.081	99.931	99.781				
4.375	104.198	104.098	103.998	4.375	103.895	103.795	103.695	3.000	100.456	100.306	100.156				
4.500	104.510	104.410	104.310	4.500	104.171	104.071	103.971	3.125	100.782	100.632	100.482				
4.625	104.752	104.652	104.552	4.625	104.378	104.278	104.178	3.250	101.542	101.392	101.242				
4.750	104.417	104.317	104.217	4.750	104.150	104.050	103.950	3.375	101.864	101.714	101.564				
4.875	104.694	104.594	104.494	4.875	104.391	104.291	104.191	3.500	102.152	102.002	101.852				
5.000	105.147	105.047	104.947	5.000	104.808	104.708	104.608	3.625	102.367	102.217	102.067				
5.125	105.389	105.289	105.189	5.125	105.015	104.915	104.815	3.750	102.416	102.266	102.116				
5.250	105.539	105.439	105.126	5.250	105.272	105.172	104.859	3.875	102.668	102.518	102.368				
5.375	105.766	105.666	105.353	5.375	105.513	105.413	105.100	4.000	102.886	102.736	102.586				
5.500	106.218	106.118	105.806	5.500	105.930	105.830	105.517	4.125	103.040	102.890	102.740				

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	99.264	99.114	98.964	3.250	99.096	98.946	98.796	1.875	N/A	N/A	N/A	3.125	100.087	99.937	99.787
3.375	99.711	99.561	99.411	3.375	99.508	99.358	99.208	2.000	N/A	N/A	N/A	3.250	99.979	99.829	99.679
3.500	100.159	100.009	99.859	3.500	99.921	99.771	99.621	2.125	N/A	N/A	N/A	3.375	100.385	100.235	100.085
3.625	100.556	100.406	100.256	3.625	100.282	100.132	99.982	2.250	95.558	95.408	95.258	3.500	100.792	100.642	100.492
3.750	101.662	101.512	101.362	3.750	101.495	101.345	101.195	2.375	95.951	95.801	95.651	3.625	101.189	101.039	100.889
3.875	102.097	101.947	101.797	3.875	101.894	101.744	101.594	2.500	96.341	96.191	96.041	Margin =	2.250	Index =	1.660
4.000	102.479	102.329	102.179	4.000	102.240	102.090	101.940	2.625	96.682	96.532	96.382	**30 Year OTC**			
4.125	102.785	102.635	102.485	4.125	102.511	102.361	102.211	2.750	98.563	98.413	98.263	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.621	102.521	102.421	4.250	102.454	102.354	102.254	2.875	98.951	98.801	98.651	3.500	98.249	97.999	97.749
4.375	102.968	102.868	102.768	4.375	102.765	102.665	102.565	3.000	99.326	99.176	99.026	4.000	100.569	100.319	100.069
4.500	103.280	103.180	103.080	4.500	103.041	102.941	102.841	3.125	99.652	99.502	99.352	4.500	101.370	101.120	100.870
4.625	103.522	103.422	103.322	4.625	103.248	103.148	103.048	3.250	100.412	100.262	100.112	5.000	102.007	101.757	101.507
4.750	103.187	103.087	102.987	4.750	103.020	102.920	102.820	3.375	100.734	100.584	100.434	5.500	103.128	102.878	102.566
4.875	103.464	103.364	103.264	4.875	103.261	103.161	103.061	3.500	101.022	100.872	100.722	**15 Year OTC**			
5.000	103.917	103.817	103.717	5.000	103.678	103.578	103.478	3.625	101.237	101.087	100.937	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.159	104.059	103.959	5.125	103.885	103.785	103.685	3.750	101.286	101.136	100.986	2.500	94.431	94.181	93.931
5.250	104.309	104.209	103.896	5.250	104.142	104.042	103.729	3.875	101.538	101.388	101.238	3.000	97.416	97.166	96.916
5.375	104.586	104.486	104.173	5.375	104.383	104.283	103.970	4.000	101.756	101.606	101.456	3.500	99.112	98.862	98.612
5.500	105.038	104.938	104.626	5.500	104.800	104.700	104.387	4.125	101.910	101.760	101.610	4.000	99.846	99.596	99.346

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:	12/18/2017	4.750%

Lock Desk Policy

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

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

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

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

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

30 Day Lock Exp.:	1/17/2018
45 Day Lock Exp.:	2/1/2018
60 Day Lock Exp.:	2/16/2018

W. Rate Sheet Dated: 12/18/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	99.491	99.341	99.191
3.375	99.938	99.788	99.638
3.500	100.386	100.236	100.086
3.625	100.783	100.633	100.483
3.750	101.467	101.317	101.167
3.875	101.902	101.752	101.602
4.000	102.584	102.434	102.284
4.125	102.890	102.740	102.590
4.250	102.476	102.376	102.276
4.375	102.573	102.473	102.373
4.500	102.885	102.785	102.685
4.625	103.127	103.027	102.927
4.750	101.761	101.661	101.561
4.875	102.038	101.938	101.838
5.000	102.491	102.391	102.291
5.125	102.733	102.633	102.533
5.250	99.289	99.189	98.876
5.375	99.516	99.416	99.103
5.500	99.968	99.868	99.556

20 Year

Rate	30 Day	45 Day	60 Day
3.250	99.273	99.123	98.973
3.375	99.685	99.535	99.385
3.500	100.098	99.948	99.798
3.625	100.459	100.309	100.159
3.750	101.250	101.100	100.950
3.875	101.649	101.499	101.349
4.000	101.995	101.845	101.695
4.125	102.266	102.116	101.966
4.250	101.959	101.859	101.759
4.375	102.270	102.170	102.070
4.500	102.546	102.446	102.346
4.625	102.753	102.653	102.553
4.750	101.494	101.394	101.294
4.875	101.735	101.635	101.535
5.000	102.152	102.052	101.952
5.125	102.359	102.259	102.159
5.250	99.022	98.922	98.609
5.375	99.263	99.163	98.850
5.500	99.680	99.580	99.267

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	94.688	94.538	94.388
2.375	95.081	94.931	94.781
2.500	95.471	95.321	95.171
2.625	95.812	95.662	95.512
2.750	98.006	97.856	97.706
2.875	98.393	98.243	98.093
3.000	98.769	98.619	98.469
3.125	99.094	98.944	98.794
3.250	100.588	100.438	100.288
3.375	100.911	100.761	100.611
3.500	101.198	101.048	100.898
3.625	101.414	101.264	101.114
3.750	101.041	100.891	100.741
3.875	101.293	101.143	100.993
4.000	101.511	101.361	101.211
4.125	101.665	101.515	101.365

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	99.53	99.379	99.229
3.250	100.16	100.006	99.856
3.375	100.56	100.412	100.262
3.500	100.97	100.819	100.669
3.625	101.37	101.216	101.066
Margin = 2.250		Index = 1.660	

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

30/25 Year

Rate	30 Day	45 Day	60 Day
3.250	98.311	98.161	98.011
3.375	98.758	98.608	98.458
3.500	99.206	99.056	98.906
3.625	99.603	99.453	99.303
3.750	100.287	100.137	99.987
3.875	100.722	100.572	100.422
4.000	101.104	100.954	100.804
4.125	101.410	101.260	101.110
4.250	100.996	100.896	100.796
4.375	101.343	101.243	101.143
4.500	101.655	101.555	101.455
4.625	101.897	101.797	101.697
4.750	100.531	100.431	100.331
4.875	100.808	100.708	100.608
5.000	101.261	101.161	101.061
5.125	101.503	101.403	101.303
5.250	98.059	97.959	97.646
5.375	98.336	98.236	97.923
5.500	98.788	98.688	98.376

20 Year

Rate	30 Day	45 Day	60 Day
3.250	98.143	97.993	97.843
3.375	98.555	98.405	98.255
3.500	98.968	98.818	98.668
3.625	99.329	99.179	99.029
3.750	100.120	99.970	99.820
3.875	100.519	100.369	100.219
4.000	100.865	100.715	100.565
4.125	101.136	100.986	100.836
4.250	100.829	100.729	100.629
4.375	101.140	101.040	100.940
4.500	101.416	101.316	101.216
4.625	101.623	101.523	101.423
4.750	100.364	100.264	100.164
4.875	100.605	100.505	100.405
5.000	101.022	100.922	100.822
5.125	101.229	101.129	101.029
5.250	97.892	97.792	97.479
5.375	98.133	98.033	97.720
5.500	98.550	98.450	98.137

15/10 Year

Rate	30 Day	45 Day	60 Day
1.875	N/A	N/A	N/A
2.000	N/A	N/A	N/A
2.125	N/A	N/A	N/A
2.250	93.808	93.658	93.508
2.375	94.201	94.051	93.901
2.500	94.591	94.441	94.291
2.625	94.932	94.782	94.632
2.750	97.501	97.351	97.201
2.875	97.888	97.738	97.588
3.000	98.264	98.114	97.964
3.125	98.589	98.439	98.289
3.250	98.982	98.832	98.682
3.375	99.304	99.154	99.004
3.500	99.592	99.442	99.292
3.625	99.807	99.657	99.507
3.750	99.396	99.246	99.096
3.875	99.648	99.498	99.348
4.000	99.865	99.715	99.565
4.125	100.019	99.869	99.719

5/1 Arm

Rate	30 Day	45 Day	60 Day
3.125	98.399	98.249	98.099
3.250	99.026	98.876	98.726
3.375	99.432	99.282	99.132
3.500	99.839	99.689	99.539
3.625	100.236	100.086	99.936
Margin = 2.250		Index = 1.660	

30 Year OTC

Rate	30 Day	45 Day	60 Day
3.500	97.296	97.046	96.796
4.000	99.194	98.944	98.694
4.500	99.745	99.495	99.245
5.000	99.351	99.101	98.851
5.500	96.878	96.628	96.316

15 Year OTC

Rate	30 Day	45 Day	60 Day
2.500	92.681	92.431	92.181
3.000	96.354	96.104	95.854
3.500	97.682	97.432	97.182
4.000	97.955	97.705	97.455

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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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
3.750	101.761	101.661	101.561	3.750	101.821	101.721	101.621	3.000	99.973	99.873	99.773	3.000	99.893	99.793	99.693
3.875	102.328	102.228	102.128	3.875	102.278	102.178	102.078	3.125	100.388	100.288	100.188	3.125	100.192	100.092	99.992
3.990	102.764	102.664	102.564	3.990	102.634	102.534	102.434	3.250	100.932	100.832	100.732	3.250	101.042	100.942	100.842
4.000	102.864	102.764	102.664	4.000	102.734	102.634	102.534	3.375	101.608	101.508	101.408	3.375	101.318	101.218	101.118
4.125	103.307	103.207	103.107	4.125	103.167	103.067	102.967	3.500	101.939	101.839	101.739	3.500	101.565	101.465	101.365
4.250	103.780	103.680	103.580	4.250	104.020	103.920	103.820	3.625	101.973	101.873	101.773	3.625	101.803	101.703	101.603
4.375	104.224	104.124	104.024	4.375	104.341	104.241	104.141	3.750	102.341	102.241	102.141	3.750	102.382	102.282	102.182
4.500	104.193	104.093	103.993	4.500	104.802	104.702	104.602	3.875	102.665	102.565	102.465	3.875	102.634	102.534	102.434
4.625	104.663	104.563	104.463	4.625	105.191	105.091	104.991	3.990	102.780	102.680	102.580	3.990	102.819	102.719	102.619
4.750	105.132	105.032	104.932	4.750	105.551	105.451	105.351	4.000	102.880	102.780	102.680	4.000	102.919	102.819	102.719
4.875	105.624	105.524	105.424	4.875	105.956	105.856	105.756	4.125	103.216	103.116	103.016	4.125	103.127	103.027	102.927
4.990	105.769	105.669	105.569	4.990	106.077	105.977	105.877	4.250	103.557	103.457	103.357	4.250	103.325	103.225	103.125
5.000	105.869	105.769	105.669	5.000	106.177	106.077	105.977	4.375	103.859	103.759	103.659	4.375	103.535	103.435	103.335
5.125	106.353	106.253	106.153	5.125	106.645	106.545	106.445	4.500	103.958	103.858	103.758	4.500	103.594	103.494	103.394
5.250	106.925	106.825	106.725	5.250	107.060	106.960	106.860	4.625	103.991	103.891	103.791	4.625	103.775	103.675	103.575
5.375	107.337	107.237	107.137	5.375	107.373	107.273	107.173	4.750	104.276	104.176	104.076	4.750	103.954	103.854	103.754
5.500	107.727	107.627	107.527	5.500	N/A	N/A	N/A	4.875	104.527	104.427	104.327	4.875	104.111	104.011	103.911
5.625	N/A	N/A	N/A	5.625	N/A	N/A	N/A	4.990	104.673	104.573	104.473	4.990	104.165	104.065	103.965
5.750	107.934	107.834	107.698	5.750	107.382	107.282	107.146	5.000	104.773	104.673	104.573	5.000	104.265	104.165	104.065

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	101.553	101.453	101.353	3.000	98.990	98.890	98.790
4.250	102.046	101.946	101.846	3.125	99.401	99.301	99.201
4.375	102.410	102.310	102.210	3.250	99.714	99.614	99.514
4.500	102.699	102.599	102.499	3.375	100.142	100.042	99.942
4.625	102.940	102.840	102.740	3.500	100.549	100.449	100.349
4.750	103.396	103.296	103.196	3.625	100.895	100.795	100.695
4.875	103.819	103.719	103.619	3.750	101.148	101.048	100.948
4.990	103.900	103.800	103.700	3.875	101.364	101.264	101.164
5.000	104.000	103.900	103.800	3.990	101.301	101.201	101.101
5.125	104.168	104.068	103.968	4.000	101.401	101.301	101.201
5.250	103.474	103.374	103.274	4.125	101.613	101.513	101.413
5.375	103.832	103.732	103.632	4.250	101.840	101.740	101.640
5.500	104.142	104.042	103.942	4.375	102.038	101.938	101.838
5.625	104.321	104.221	104.121	4.500	102.102	102.002	101.902
5.750	101.983	101.883	101.734	4.625	102.208	102.108	102.008
5.875	102.351	102.251	102.103	4.750	102.402	102.302	102.202
5.990	102.581	102.481	102.332	4.875	102.574	102.474	102.374
6.000	102.681	102.581	102.432	4.990	102.637	102.537	102.437
6.125	102.806	102.706	102.557	5.000	102.737	102.637	102.537

All Loan Type Adjustments

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

Applicable for all mortgages with greater than 15 year terms

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

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

Cash-Out Refinance

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

80.01-85.00% Only available with DU v. 9.1

Mortgages with Subordinate Financing *

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

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

Product Features

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

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

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: **1/17/2018**
45 Day Lock Exp.: **2/1/2018**
60 Day Lock Exp.: **2/16/2018**

W. Rate Sheet Dated: **12/18/2017** **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**
3.750	99.213	99.113	99.013	3.250	N/A	N/A	N/A	3.750	100.195	100.095	99.995	3.750	99.255	99.155	99.055
3.875	99.982	99.882	99.782	3.375	94.755	94.655	94.555	3.875	100.790	100.690	100.590	3.875	99.803	99.703	99.603
3.990	100.521	100.421	100.321	3.500	96.246	96.146	96.046	3.990	101.184	101.084	100.984	3.990	100.124	100.024	99.924
4.000	100.621	100.521	100.421	3.625	97.179	97.079	96.979	4.000	101.284	101.184	101.084	4.000	100.224	100.124	100.024
4.125	101.171	101.071	100.971	3.750	98.011	97.911	97.811	4.125	101.717	101.617	101.517	4.125	100.962	100.862	100.762
4.250	101.797	101.697	101.597	3.875	99.032	98.932	98.832	4.250	102.570	102.470	102.370	4.250	101.541	101.441	101.341
4.375	102.260	102.160	102.060	3.990	99.797	99.697	99.597	4.375	102.876	102.776	102.676	4.375	101.985	101.885	101.785
4.500	102.743	102.643	102.543	4.000	99.897	99.797	99.697	4.500	103.352	103.252	103.152	4.500	102.370	102.270	102.170
4.625	103.213	103.113	103.013	4.125	100.645	100.545	100.445	4.625	103.741	103.641	103.541	4.625	102.691	102.591	102.491
4.750	103.682	103.582	103.482	4.250	101.722	101.622	101.522	4.750	104.101	104.001	103.901	4.750	103.047	102.947	102.847
4.875	104.174	104.074	103.974	4.375	102.358	102.258	102.158	4.875	104.506	104.406	104.306	4.875	103.610	103.510	103.410
4.990	104.319	104.219	104.119	4.500	103.020	102.920	102.820	4.990	104.627	104.527	104.427	4.990	103.764	103.664	103.564
5.000	104.419	104.319	104.219	4.625	103.668	103.568	103.468	5.000	104.727	104.627	104.527	5.000	103.864	103.764	103.664
5.125	104.903	104.803	104.703	4.750	104.282	104.182	104.082	5.125	105.195	105.095	104.995	5.125	104.228	104.128	104.028
5.250	105.475	105.375	105.275	4.875	104.827	104.727	104.627	5.250	105.610	105.510	105.410	5.250	104.641	104.541	104.441
5.375	105.887	105.787	105.687	4.990	105.000	104.900	104.800	5.375	105.923	105.823	105.723	5.375	105.097	104.997	104.897
5.500	106.277	106.177	106.077	5.000	105.100	105.000	104.900	5.500	N/A	N/A	N/A	5.500	105.505	105.405	105.305
5.625	N/A	#N/A	#N/A	5.125	105.539	105.439	105.339	5.625	N/A	N/A	N/A	5.625	105.881	105.781	105.681
5.750	106.484	106.384	106.248	5.250	106.292	106.192	106.092	5.750	105.932	105.832	105.696	5.750	105.714	105.614	105.478

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	98.990	98.890	98.790	3.000	96.457	96.357	96.257	3.000	98.393	98.293	98.193	3.000	96.299	96.199	96.099
3.125	99.401	99.301	99.201	3.125	97.027	96.927	96.827	3.125	98.692	98.592	98.492	3.125	96.859	96.759	96.659
3.250	99.714	99.614	99.514	3.250	98.190	98.090	97.990	3.250	99.542	99.442	99.342	3.250	98.022	97.922	97.822
3.375	100.142	100.042	99.942	3.375	98.750	98.650	98.550	3.375	99.818	99.718	99.618	3.375	98.572	98.472	98.372
3.500	100.549	100.449	100.349	3.500	99.248	99.148	99.048	3.500	100.065	99.965	99.865	3.500	99.070	98.970	98.870
3.625	100.895	100.795	100.695	3.625	99.701	99.601	99.501	3.625	100.303	100.203	100.103	3.625	99.523	99.423	99.323
3.750	101.148	101.048	100.948	3.750	100.108	100.008	99.908	3.750	100.882	100.782	100.682	3.750	99.909	99.809	99.709
3.875	101.364	101.264	101.164	3.875	100.468	100.368	100.268	3.875	101.134	101.034	100.934	3.875	100.270	100.170	100.070
3.990	101.301	101.201	101.101	3.990	100.832	100.732	100.632	3.990	101.319	101.219	101.119	3.990	100.634	100.534	100.434
4.000	101.401	101.301	101.201	4.000	100.932	100.832	100.732	4.000	101.419	101.319	101.219	4.000	100.734	100.634	100.534
4.125	101.613	101.513	101.413	4.125	101.348	101.248	101.148	4.125	101.627	101.527	101.427	4.125	101.150	101.050	100.950
4.250	101.840	101.740	101.640	4.250	101.727	101.627	101.527	4.250	101.825	101.725	101.625	4.250	101.519	101.419	101.319
4.375	102.038	101.938	101.838	4.375	102.065	101.965	101.865	4.375	102.035	101.935	101.835	4.375	101.887	101.787	101.687
4.500	102.102	102.002	101.902	4.500	102.174	102.074	101.974	4.500	102.094	101.994	101.894	4.500	101.996	101.896	101.796
4.625	102.208	102.108	102.008	4.625	102.339	102.239	102.139	4.625	102.275	102.175	102.075	4.625	102.161	102.061	101.961
4.750	102.402	102.302	102.202	4.750	102.655	102.555	102.455	4.750	102.454	102.354	102.254	4.750	102.476	102.376	102.276
4.875	102.574	102.474	102.374	4.875	102.935	102.835	102.735	4.875	102.611	102.511	102.411	4.875	102.757	102.657	102.557
4.990	102.637	102.537	102.437	4.990	103.104	103.004	102.904	4.990	102.665	102.565	102.465	4.990	102.926	102.826	102.726
5.000	102.737	102.637	102.537	5.000	103.204	103.104	103.004	5.000	102.765	102.665	102.565	5.000	103.026	102.926	102.826

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.

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**1/17/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**2/1/2018**
		60 Day Lock Exp.:	**2/16/2018**

W. Rate Sheet Dated: **12/18/2017** **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	101.761	101.661	101.561	3.750	101.899	101.799	101.699	2.750	98.800	98.700	98.600
3.875	102.328	102.228	102.128	3.875	102.550	102.450	102.350	2.875	99.477	99.377	99.277
3.990	102.764	102.664	102.564	3.990	103.181	103.081	102.937	2.990	99.873	99.773	99.673
4.000	102.864	102.764	102.664	4.000	103.281	103.181	103.037	3.000	99.973	99.873	99.773
4.125	103.307	103.207	103.107	4.125	103.247	103.147	103.000	3.125	100.388	100.288	100.188
4.250	103.780	103.680	103.580	4.250	103.976	103.876	103.726	3.250	100.932	100.832	100.732
4.375	104.224	104.124	104.024	4.375	104.407	104.307	104.157	3.375	101.608	101.508	101.408
4.500	104.500	104.400	104.300	4.500	104.944	104.844	104.694	3.500	101.939	101.839	101.739
4.625	104.690	104.590	104.486	4.625	105.326	105.226	105.061	3.625	102.182	102.082	101.982
4.750	105.211	105.111	105.008	4.750	105.857	105.757	105.590	3.750	102.703	102.603	102.503
4.875	105.685	105.585	105.484	4.875	106.390	106.290	106.122	3.875	103.190	103.090	102.990
4.990	106.000	105.900	105.800	4.990	106.795	106.695	106.529	3.990	102.893	102.793	102.693
5.000	106.100	106.000	105.900	5.000	106.895	106.795	106.629	4.000	102.993	102.893	102.793
5.125	106.352	106.239	106.152	5.125	106.417	106.305	106.184	4.125	103.484	103.384	103.284
5.250	106.814	106.702	106.614	5.250	106.933	106.821	106.700	4.250	103.871	103.771	103.671
5.375	107.202	107.089	107.002	5.375	107.367	107.254	107.136	4.375	104.259	104.159	104.059
5.500	107.542	107.430	107.342	5.500	107.755	107.643	107.527	4.500	104.818	104.718	104.618
5.625	107.361	107.229	107.161	5.625	107.569	107.437	107.369	4.625	105.210	105.110	105.010
5.750	107.762	107.629	107.562	5.750	108.007	107.875	107.807	4.750	103.465	103.365	103.265

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.	
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.: **1/17/2018**
45 Day Lock Exp.: **2/1/2018**
60 Day Lock Exp.: **2/16/2018**

W. Rate Sheet Dated: **12/18/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access

30/25 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.489	99.389	99.289	3.750	99.389	99.289	99.189
3.875	100.211	100.111	100.011	3.875	100.111	100.011	99.911
3.990	100.758	100.658	100.558	3.990	100.658	100.558	100.458
4.000	100.858	100.758	100.658	4.000	100.758	100.658	100.558
4.125	101.331	101.231	101.131	4.125	101.231	101.131	101.031
4.250	101.970	101.870	101.770	4.250	101.870	101.770	101.670
4.375	102.544	102.444	102.344	4.375	102.444	102.344	102.244
4.500	103.050	102.950	102.850	4.500	102.950	102.850	102.750
4.625	103.240	103.140	103.036	4.625	103.140	103.040	102.936
4.750	103.761	103.661	103.558	4.750	103.661	103.561	103.458
4.875	104.235	104.135	104.034	4.875	104.135	104.035	103.934
4.990	104.550	104.450	104.350	4.990	104.450	104.350	104.250
5.000	104.650	104.550	104.450	5.000	104.550	104.450	104.350
5.125	104.902	104.789	104.702	5.125	104.802	104.689	104.602
5.250	105.364	105.252	105.164	5.250	105.264	105.152	105.064
5.375	105.752	105.639	105.552	5.375	105.652	105.539	105.452
5.500	106.092	105.980	105.892	5.500	105.992	105.880	105.792
5.625	105.911	105.779	105.711	5.625	105.811	105.679	105.611
5.750	106.312	106.179	106.112	5.750	106.212	106.079	106.012

20 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.449	100.349	100.249	3.750	100.349	100.249	100.149
3.875	101.100	101.000	100.900	3.875	101.000	100.900	100.800
3.990	101.731	101.631	101.487	3.990	101.631	101.531	101.387
4.000	101.831	101.731	101.587	4.000	101.731	101.631	101.487
4.125	101.797	101.697	101.550	4.125	101.697	101.597	101.450
4.250	102.393	102.293	102.143	4.250	102.293	102.193	102.043
4.375	102.957	102.857	102.707	4.375	102.857	102.757	102.607
4.500	103.494	103.394	103.244	4.500	103.394	103.294	103.144
4.625	103.876	103.776	103.611	4.625	103.776	103.676	103.511
4.750	104.407	104.307	104.140	4.750	104.307	104.207	104.040
4.875	104.940	104.840	104.672	4.875	104.840	104.740	104.572
4.990	105.345	105.245	105.079	4.990	105.245	105.145	104.979
5.000	105.445	105.345	105.179	5.000	105.345	105.245	105.079
5.125	104.967	104.855	104.734	5.125	104.867	104.755	104.634
5.250	105.483	105.371	105.250	5.250	105.383	105.271	105.150
5.375	105.917	105.804	105.686	5.375	105.817	105.704	105.586
5.500	106.305	106.193	106.077	5.500	106.205	106.093	105.977
5.625	106.119	105.987	105.919	5.625	106.019	105.887	105.819
5.750	106.557	106.425	106.357	5.750	106.457	106.325	106.257

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.848	96.748	96.648	2.750	96.748	96.648	96.548
2.875	97.488	97.388	97.288	2.875	97.388	97.288	97.188
2.990	98.000	97.900	97.800	2.990	97.900	97.800	97.700
3.000	98.100	98.000	97.900	3.000	98.000	97.900	97.800
3.125	98.697	98.597	98.497	3.125	98.597	98.497	98.397
3.250	99.410	99.310	99.210	3.250	99.310	99.210	99.110
3.375	99.854	99.754	99.654	3.375	99.754	99.654	99.554
3.500	100.179	100.079	99.979	3.500	100.079	99.979	99.879
3.625	100.682	100.582	100.482	3.625	100.582	100.482	100.382
3.750	101.203	101.103	101.003	3.750	101.103	101.003	100.903
3.875	101.690	101.590	101.490	3.875	101.590	101.490	101.390
3.990	101.393	101.293	101.193	3.990	101.293	101.193	101.093
4.000	101.493	101.393	101.293	4.000	101.393	101.293	101.193
4.125	101.984	101.884	101.784	4.125	101.884	101.784	101.684
4.250	102.371	102.271	102.171	4.250	102.271	102.171	102.071
4.375	102.759	102.659	102.559	4.375	102.659	102.559	102.459
4.500	103.318	103.218	103.118	4.500	103.218	103.118	103.018
4.625	103.710	103.610	103.510	4.625	103.610	103.510	103.410
4.750	101.965	101.865	101.765	4.750	101.865	101.765	101.665

All Loan Type Adjustments

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

Mortgages with Subordinate Financing

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

Applicable for all mortgages with greater than 15 year terms

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

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

Product Features

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

Relief Refinance Mortgage Delivery Fee Cap

RRMDFC	30/25 YR Fixed	20/15 YR Fixed
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 SC LLPA		

Lock Desk Policy

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

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

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

AFR Loan Center

Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**1/17/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**2/1/2018**
		60 Day Lock Exp.:	**2/16/2018**

W. Rate Sheet Dated: **12/18/2017** **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	100.939	100.839	100.739	3.750	101.899	101.799	101.699	2.750	98.348	98.248	98.148
3.875	101.661	101.561	101.461	3.875	102.550	102.450	102.350	2.875	98.988	98.888	98.788
3.990	102.208	102.108	102.008	3.990	103.181	103.081	102.937	2.990	99.500	99.400	99.300
4.000	102.308	102.208	102.108	4.000	103.281	103.181	103.037	3.000	99.600	99.500	99.400
4.125	102.781	102.681	102.581	4.125	103.247	103.147	103.000	3.125	100.197	100.097	99.997
4.250	103.420	103.320	103.220	4.250	103.843	103.743	103.593	3.250	100.910	100.810	100.710
4.375	103.994	103.894	103.794	4.375	104.407	104.307	104.157	3.375	101.354	101.254	101.154
4.500	104.500	104.400	104.300	4.500	104.944	104.844	104.694	3.500	101.679	101.579	101.479
4.625	104.690	104.590	104.486	4.625	105.326	105.226	105.061	3.625	102.182	102.082	101.982
4.750	105.211	105.111	105.008	4.750	105.857	105.757	105.590	3.750	102.703	102.603	102.503
4.875	105.685	105.585	105.484	4.875	106.390	106.290	106.122	3.875	103.190	103.090	102.990
4.990	106.000	105.900	105.800	4.990	106.795	106.695	106.529	3.990	102.893	102.793	102.693
5.000	106.100	106.000	105.900	5.000	106.895	106.795	106.629	4.000	102.993	102.893	102.793
5.125	106.352	106.239	106.152	5.125	106.417	106.305	106.184	4.125	103.484	103.384	103.284
5.250	106.814	106.702	106.614	5.250	106.933	106.821	106.700	4.250	103.871	103.771	103.671
5.375	107.202	107.089	107.002	5.375	107.367	107.254	107.136	4.375	104.259	104.159	104.059
5.500	107.542	107.430	107.342	5.500	107.755	107.643	107.527	4.500	104.818	104.718	104.618
5.625	107.361	107.229	107.161	5.625	107.569	107.437	107.369	4.625	105.210	105.110	105.010
5.750	107.762	107.629	107.562	5.750	108.007	107.875	107.807	4.750	103.465	103.365	103.265

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

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	-1.600	-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.