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.: **1/18/2018**
45 Day Lock Exp.: **2/2/2018**
60 Day Lock Exp.: **2/19/2018**

W. Rate Sheet Dated: **12/19/2017** **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	100.131	99.981	99.831	3.250	99.914	99.764	99.614	1.875	N/A	N/A	N/A	3.125	101.217	101.067	100.917
3.375	100.578	100.428	100.278	3.375	100.326	100.176	100.026	2.000	N/A	N/A	N/A	3.250	101.109	100.959	100.809
3.500	101.027	100.877	100.727	3.500	100.738	100.588	100.438	2.125	N/A	N/A	N/A	3.375	101.515	101.365	101.215
3.625	101.424	101.274	101.124	3.625	101.100	100.950	100.800	2.250	96.610	96.460	96.310	3.500	101.922	101.772	101.622
3.750	102.576	102.426	102.276	3.750	102.359	102.209	102.059	2.375	97.003	96.853	96.703	3.625	102.319	102.169	102.019
3.875	103.012	102.862	102.712	3.875	102.759	102.609	102.459	2.500	97.393	97.243	97.093	Margin = 2.250		Index = 1.700	
4.000	103.693	103.543	103.393	4.000	103.105	102.955	102.805	2.625	97.733	97.583	97.433				
4.125	104.000	103.850	103.700	4.125	103.376	103.226	103.076	2.750	99.529	99.379	99.229				
4.250	104.070	103.970	103.870	4.250	103.553	103.453	103.353	2.875	99.917	99.767	99.617				
4.375	104.167	104.067	103.967	4.375	103.864	103.764	103.664	3.000	100.292	100.142	99.992				
4.500	104.478	104.378	104.278	4.500	104.140	104.040	103.940	3.125	100.618	100.468	100.318				
4.625	104.721	104.621	104.521	4.625	104.347	104.247	104.147	3.250	101.436	101.286	101.136				
4.750	104.386	104.286	104.186	4.750	104.119	104.019	103.919	3.375	101.758	101.608	101.458				
4.875	104.663	104.563	104.463	4.875	104.360	104.260	104.160	3.500	102.046	101.896	101.746				
5.000	105.116	105.016	104.916	5.000	104.777	104.677	104.577	3.625	102.261	102.111	101.961				
5.125	105.358	105.258	105.158	5.125	104.984	104.884	104.784	3.750	102.370	102.220	102.070				
5.250	105.773	105.461	105.361	5.250	105.506	105.194	105.094	3.875	102.622	102.472	102.322				
5.375	106.000	105.687	105.587	5.375	105.747	105.435	105.335	4.000	102.839	102.689	102.539				
5.500	106.453	106.140	106.040	5.500	106.164	105.852	105.752	4.125	102.993	102.843	102.693				

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

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.951	98.801	98.651	3.250	98.784	98.634	98.484	1.875	N/A	N/A	N/A	3.125	100.087	99.937	99.787
3.375	99.398	99.248	99.098	3.375	99.196	99.046	98.896	2.000	N/A	N/A	N/A	3.250	99.979	99.829	99.679
3.500	99.847	99.697	99.547	3.500	99.608	99.458	99.308	2.125	N/A	N/A	N/A	3.375	100.385	100.235	100.085
3.625	100.244	100.094	99.944	3.625	99.970	99.820	99.670	2.250	95.480	95.330	95.180	3.500	100.792	100.642	100.492
3.750	101.396	101.246	101.096	3.750	101.229	101.079	100.929	2.375	95.873	95.723	95.573	3.625	101.189	101.039	100.889
3.875	101.832	101.682	101.532	3.875	101.629	101.479	101.329	2.500	96.263	96.113	95.963	Margin = 2.250		Index = 1.700	
4.000	102.213	102.063	101.913	4.000	101.975	101.825	101.675	2.625	96.603	96.453	96.303	**30 Year OTC**			
4.125	102.520	102.370	102.220	4.125	102.246	102.096	101.946	2.750	98.399	98.249	98.099	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	102.590	102.490	102.390	4.250	102.423	102.323	102.223	2.875	98.787	98.637	98.487	3.500	97.937	97.687	97.437
4.375	102.937	102.837	102.737	4.375	102.734	102.634	102.534	3.000	99.162	99.012	98.862	4.000	100.303	100.053	99.803
4.500	103.248	103.148	103.048	4.500	103.010	102.910	102.810	3.125	99.488	99.338	99.188	4.500	101.338	101.088	100.838
4.625	103.491	103.391	103.291	4.625	103.217	103.117	103.017	3.250	100.306	100.156	100.006	5.000	101.976	101.726	101.476
4.750	103.156	103.056	102.956	4.750	102.989	102.889	102.789	3.375	100.628	100.478	100.328	5.500	103.363	103.050	102.800
4.875	103.433	103.333	103.233	4.875	103.230	103.130	103.030	3.500	100.916	100.766	100.616	**15 Year OTC**			
5.000	103.886	103.786	103.686	5.000	103.647	103.547	103.447	3.625	101.131	100.981	100.831	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	104.128	104.028	103.928	5.125	103.854	103.754	103.654	3.750	101.240	101.090	100.940	2.500	94.353	94.103	93.853
5.250	104.543	104.231	104.131	5.250	104.376	104.064	103.964	3.875	101.492	101.342	101.192	3.000	97.252	97.002	96.752
5.375	104.820	104.507	104.407	5.375	104.617	104.305	104.205	4.000	101.709	101.559	101.409	3.500	99.006	98.756	98.506
5.500	105.273	104.960	104.860	5.500	105.034	104.722	104.622	4.125	101.863	101.713	101.563	4.000	99.799	99.549	99.299

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:	12/19/2017	4.750%

Lock Desk Policy

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

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

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

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

[AFR Loan Center](#)

Lockdesk e-mail:	Lockdesk@afrwholesale.com			
Lockdesk Phone:	1-877-588-2706		30 Day Lock Exp.:	**1/18/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET		45 Day Lock Exp.:	**2/2/2018**
			60 Day Lock Exp.:	**2/19/2018**

W. Rate Sheet Dated: **12/19/2017** **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	99.178	99.028	98.878	3.250	98.961	98.811	98.661	1.875	N/A	N/A	N/A	3.125	99.53	99.379	99.229
3.375	99.625	99.475	99.325	3.375	99.373	99.223	99.073	2.000	N/A	N/A	N/A	3.250	100.16	100.006	99.856
3.500	100.074	99.924	99.774	3.500	99.785	99.635	99.485	2.125	N/A	N/A	N/A	3.375	100.56	100.412	100.262
3.625	100.470	100.320	100.170	3.625	100.146	99.996	99.846	2.250	94.610	94.460	94.310	3.500	100.97	100.819	100.669
3.750	101.201	101.051	100.901	3.750	100.984	100.834	100.684	2.375	95.003	94.853	94.703	3.625	101.37	101.216	101.066
3.875	101.637	101.487	101.337	3.875	101.384	101.234	101.084	2.500	95.393	95.243	95.093	Margin = 2.250		Index = 1.700	
4.000	102.318	102.168	102.018	4.000	101.730	101.580	101.430	2.625	95.733	95.583	95.433				
4.125	102.625	102.475	102.325	4.125	102.001	101.851	101.701	2.750	97.842	97.692	97.542				
4.250	102.445	102.345	102.245	4.250	101.928	101.828	101.728	2.875	98.229	98.079	97.929				
4.375	102.542	102.442	102.342	4.375	102.239	102.139	102.039	3.000	98.605	98.455	98.305				
4.500	102.853	102.753	102.653	4.500	102.515	102.415	102.315	3.125	98.930	98.780	98.630				
4.625	103.096	102.996	102.896	4.625	102.722	102.622	102.522	3.250	100.483	100.333	100.183				
4.750	101.730	101.630	101.530	4.750	101.463	101.363	101.263	3.375	100.805	100.655	100.505				
4.875	102.006	101.906	101.806	4.875	101.704	101.604	101.504	3.500	101.093	100.943	100.793				
5.000	102.459	102.359	102.259	5.000	102.121	102.021	101.921	3.625	101.308	101.158	101.008				
5.125	102.702	102.602	102.502	5.125	102.328	102.228	102.128	3.750	100.995	100.845	100.695				
5.250	99.523	99.211	99.111	5.250	99.256	98.944	98.844	3.875	101.247	101.097	100.947				
5.375	99.750	99.437	99.337	5.375	99.497	99.185	99.085	4.000	101.464	101.314	101.164				
5.500	100.203	99.890	99.790	5.500	99.914	99.602	99.502	4.125	101.618	101.468	101.318				

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	97.998	97.848	97.698	3.250	97.831	97.681	97.531	1.875	N/A	N/A	N/A	3.125	98.399	98.249	98.099
3.375	98.445	98.295	98.145	3.375	98.243	98.093	97.943	2.000	N/A	N/A	N/A	3.250	99.026	98.876	98.726
3.500	98.894	98.744	98.594	3.500	98.655	98.505	98.355	2.125	N/A	N/A	N/A	3.375	99.432	99.282	99.132
3.625	99.290	99.140	98.990	3.625	99.016	98.866	98.716	2.250	93.730	93.580	93.430	3.500	99.839	99.689	99.539
3.750	100.021	99.871	99.721	3.750	99.854	99.704	99.554	2.375	94.123	93.973	93.823	3.625	100.236	100.086	99.936
3.875	100.457	100.307	100.157	3.875	100.254	100.104	99.954	2.500	94.513	94.363	94.213	Margin = 2.250		Index = 1.700	
4.000	100.838	100.688	100.538	4.000	100.600	100.450	100.300	2.625	94.853	94.703	94.553	**30 Year OTC**			
4.125	101.145	100.995	100.845	4.125	100.871	100.721	100.571	2.750	97.337	97.187	97.037	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	100.965	100.865	100.765	4.250	100.798	100.698	100.598	2.875	97.724	97.574	97.424	3.500	96.984	96.734	96.484
4.375	101.312	101.212	101.112	4.375	101.109	101.009	100.909	3.000	98.100	97.950	97.800	4.000	98.928	98.678	98.428
4.500	101.623	101.523	101.423	4.500	101.385	101.285	101.185	3.125	98.425	98.275	98.125	4.500	99.713	99.463	99.213
4.625	101.866	101.766	101.666	4.625	101.592	101.492	101.392	3.250	98.876	98.726	98.576	5.000	99.319	99.069	98.819
4.750	100.500	100.400	100.300	4.750	100.333	100.233	100.133	3.375	99.199	99.049	98.899	5.500	97.113	96.800	96.550
4.875	100.776	100.676	100.576	4.875	100.574	100.474	100.374	3.500	99.486	99.336	99.186	**15 Year OTC**			
5.000	101.229	101.129	101.029	5.000	100.991	100.891	100.791	3.625	99.702	99.552	99.402	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	101.472	101.372	101.272	5.125	101.198	101.098	100.998	3.750	99.349	99.199	99.049	2.500	92.603	92.353	92.103
5.250	98.293	97.981	97.881	5.250	98.126	97.814	97.714	3.875	99.601	99.451	99.301	3.000	96.190	95.940	95.690
5.375	98.570	98.257	98.157	5.375	98.367	98.055	97.955	4.000	99.818	99.668	99.518	3.500	97.576	97.326	97.076
5.500	99.023	98.710	98.610	5.500	98.784	98.472	98.372	4.125	99.973	99.823	99.673	4.000	97.908	97.658	97.408

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

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

Specialty Adjustment

Manufactured Homes (OTC Exempt)	0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
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Max USDA-GRH Rate

Today:	12/19/2017	4.750%

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

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AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**1/18/2018**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**2/2/2018**
		60 Day Lock Exp.:	**2/19/2018**

W. Rate Sheet Dated: **12/19/2017** **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
3.750	101.636	101.536	101.436	3.750	101.696	101.596	101.496	3.000	99.825	99.725	99.625	3.000	99.780	99.680	99.580
3.875	102.203	102.103	102.003	3.875	102.153	102.053	101.953	3.125	100.275	100.175	100.075	3.125	100.081	99.981	99.881
3.990	102.639	102.539	102.439	3.990	102.500	102.400	102.300	3.250	101.017	100.917	100.817	3.250	100.942	100.842	100.742
4.000	102.739	102.639	102.539	4.000	102.600	102.500	102.400	3.375	101.237	101.137	101.037	3.375	101.218	101.118	101.018
4.125	103.182	103.082	102.982	4.125	103.036	102.936	102.836	3.500	101.804	101.704	101.604	3.500	101.467	101.367	101.267
4.250	103.655	103.555	103.455	4.250	103.944	103.844	103.744	3.625	101.877	101.777	101.677	3.625	101.707	101.607	101.507
4.375	104.099	103.999	103.899	4.375	104.252	104.152	104.052	3.750	102.247	102.147	102.047	3.750	102.317	102.217	102.117
4.500	104.124	104.024	103.924	4.500	104.733	104.633	104.533	3.875	102.571	102.471	102.371	3.875	102.570	102.470	102.370
4.625	104.595	104.495	104.395	4.625	105.122	105.022	104.922	3.990	102.718	102.618	102.518	3.990	102.757	102.657	102.557
4.750	105.066	104.966	104.866	4.750	105.485	105.385	105.285	4.000	102.818	102.718	102.618	4.000	102.857	102.757	102.657
4.875	105.559	105.459	105.359	4.875	105.891	105.791	105.691	4.125	103.155	103.055	102.955	4.125	103.066	102.966	102.866
4.990	105.705	105.605	105.505	4.990	105.992	105.892	105.792	4.250	103.497	103.397	103.297	4.250	103.265	103.165	103.065
5.000	105.805	105.705	105.605	5.000	106.092	105.992	105.892	4.375	103.801	103.701	103.601	4.375	103.477	103.377	103.277
5.125	106.270	106.170	106.070	5.125	106.562	106.462	106.362	4.500	103.901	103.801	103.701	4.500	103.533	103.433	103.333
5.250	106.842	106.742	106.642	5.250	106.978	106.878	106.778	4.625	103.923	103.823	103.723	4.625	103.707	103.607	103.507
5.375	107.256	107.156	107.056	5.375	107.293	107.193	107.093	4.750	104.208	104.108	104.008	4.750	103.887	103.787	103.687
5.500	107.647	107.547	107.447	5.500	107.573	107.473	107.373	4.875	104.462	104.362	104.262	4.875	104.046	103.946	103.846
5.625	N/A	N/A	N/A	5.625	N/A	N/A	N/A	4.990	104.605	104.505	104.405	4.990	104.097	103.997	103.897
5.750	107.865	107.765	107.625	5.750	107.313	107.213	107.073	5.000	104.705	104.605	104.505	5.000	104.197	104.097	103.997

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	101.421	101.321	101.221	3.000	98.878	98.778	98.678
4.250	101.917	101.817	101.717	3.125	99.289	99.189	99.089
4.375	102.283	102.183	102.083	3.250	99.613	99.513	99.413
4.500	102.572	102.472	102.372	3.375	100.042	99.942	99.842
4.625	102.872	102.772	102.672	3.500	100.451	100.351	100.251
4.750	103.330	103.230	103.130	3.625	100.799	100.699	100.599
4.875	103.755	103.655	103.555	3.750	101.052	100.952	100.852
4.990	103.835	103.735	103.635	3.875	101.269	101.169	101.069
5.000	103.935	103.835	103.735	3.990	101.208	101.108	101.008
5.125	104.104	104.004	103.904	4.000	101.308	101.208	101.108
5.250	103.391	103.291	103.191	4.125	101.552	101.452	101.352
5.375	103.749	103.649	103.549	4.250	101.780	101.680	101.580
5.500	104.062	103.962	103.862	4.375	101.980	101.880	101.780
5.625	104.242	104.142	104.042	4.500	102.041	101.941	101.841
5.750	101.914	101.814	101.660	4.625	102.140	102.040	101.940
5.875	102.284	102.184	102.030	4.750	102.336	102.236	102.136
5.990	102.514	102.414	102.261	4.875	102.506	102.406	102.306
6.000	102.614	102.514	102.361	4.990	102.573	102.473	102.373
6.125	102.736	102.636	102.483	5.000	102.673	102.573	102.473

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

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

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.

HomeReady LLPA Caps*

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

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

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

Additional LPMI Premium Adjustments

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

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

Lock Desk Policy

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

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

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

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

30 Day Lock Exp.: 1/18/2018
45 Day Lock Exp.: 2/2/2018
60 Day Lock Exp.: 2/19/2018

W. Rate Sheet Dated: 12/19/2017 **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	99.073	98.973	98.873	3.250	N/A	N/A	N/A	3.750	100.056	99.956	99.856	3.750	99.127	99.027	98.927
3.875	99.845	99.745	99.645	3.375	94.622	94.522	94.422	3.875	100.654	100.554	100.454	3.875	99.679	99.579	99.479
3.990	100.384	100.284	100.184	3.500	96.114	96.014	95.914	3.990	101.050	100.950	100.850	3.990	100.002	99.902	99.802
4.000	100.484	100.384	100.284	3.625	97.049	96.949	96.849	4.000	101.150	101.050	100.950	4.000	100.102	100.002	99.902
4.125	101.038	100.938	100.838	3.750	97.882	97.782	97.682	4.125	101.586	101.486	101.386	4.125	100.830	100.730	100.630
4.250	101.720	101.620	101.520	3.875	98.891	98.791	98.691	4.250	102.494	102.394	102.294	4.250	101.412	101.312	101.212
4.375	102.186	102.086	101.986	3.990	99.660	99.560	99.460	4.375	102.802	102.702	102.602	4.375	101.858	101.758	101.658
4.500	102.674	102.574	102.474	4.000	99.760	99.660	99.560	4.500	103.283	103.183	103.083	4.500	102.243	102.143	102.043
4.625	103.145	103.045	102.945	4.125	100.511	100.411	100.311	4.625	103.672	103.572	103.472	4.625	102.565	102.465	102.365
4.750	103.616	103.516	103.416	4.250	101.641	101.541	101.441	4.750	104.035	103.935	103.835	4.750	102.982	102.882	102.782
4.875	104.109	104.009	103.909	4.375	102.280	102.180	102.080	4.875	104.441	104.341	104.241	4.875	103.546	103.446	103.346
4.990	104.255	104.155	104.055	4.500	102.949	102.849	102.749	4.990	104.542	104.442	104.342	4.990	103.703	103.603	103.503
5.000	104.355	104.255	104.155	4.625	103.599	103.499	103.399	5.000	104.642	104.542	104.442	5.000	103.803	103.703	103.603
5.125	104.820	104.720	104.620	4.750	104.216	104.116	104.016	5.125	105.112	105.012	104.912	5.125	104.165	104.065	103.965
5.250	105.392	105.292	105.192	4.875	104.763	104.663	104.563	5.250	105.528	105.428	105.328	5.250	104.559	104.459	104.359
5.375	105.806	105.706	105.606	4.990	104.938	104.838	104.738	5.375	105.843	105.743	105.643	5.375	105.016	104.916	104.816
5.500	106.197	106.097	105.997	5.000	105.038	104.938	104.838	5.500	106.123	106.023	105.923	5.500	105.425	105.325	105.225
5.625	N/A	#N/A	#N/A	5.125	105.456	105.356	105.256	5.625	N/A	N/A	N/A	5.625	105.803	105.703	105.603
5.750	106.415	106.315	106.175	5.250	106.209	106.109	106.009	5.750	105.863	105.763	105.623	5.750	105.645	105.545	105.405

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	98.878	98.778	98.678	3.000	96.344	96.244	96.144	3.000	98.280	98.180	98.080	3.000	96.185	96.085	95.985
3.125	99.289	99.189	99.089	3.125	96.915	96.815	96.715	3.125	98.581	98.481	98.381	3.125	96.747	96.647	96.547
3.250	99.613	99.513	99.413	3.250	98.087	97.987	97.887	3.250	99.442	99.342	99.242	3.250	97.919	97.819	97.719
3.375	100.042	99.942	99.842	3.375	98.649	98.549	98.449	3.375	99.718	99.618	99.518	3.375	98.471	98.371	98.271
3.500	100.451	100.351	100.251	3.500	99.149	99.049	98.949	3.500	99.967	99.867	99.767	3.500	98.971	98.871	98.771
3.625	100.799	100.699	100.599	3.625	99.605	99.505	99.405	3.625	100.207	100.107	100.007	3.625	99.427	99.327	99.227
3.750	101.052	100.952	100.852	3.750	100.014	99.914	99.814	3.750	100.817	100.717	100.617	3.750	99.816	99.716	99.616
3.875	101.269	101.169	101.069	3.875	100.373	100.273	100.173	3.875	101.070	100.970	100.870	3.875	100.175	100.075	99.975
3.990	101.208	101.108	101.008	3.990	100.770	100.670	100.570	3.990	101.257	101.157	101.057	3.990	100.572	100.472	100.372
4.000	101.308	101.208	101.108	4.000	100.870	100.770	100.670	4.000	101.357	101.257	101.157	4.000	100.672	100.572	100.472
4.125	101.552	101.452	101.352	4.125	101.288	101.188	101.088	4.125	101.566	101.466	101.366	4.125	101.090	100.990	100.890
4.250	101.780	101.680	101.580	4.250	101.667	101.567	101.467	4.250	101.765	101.665	101.565	4.250	101.459	101.359	101.259
4.375	101.980	101.880	101.780	4.375	102.007	101.907	101.807	4.375	101.977	101.877	101.777	4.375	101.829	101.729	101.629
4.500	102.041	101.941	101.841	4.500	102.117	102.017	101.917	4.500	102.033	101.933	101.833	4.500	101.939	101.839	101.739
4.625	102.140	102.040	101.940	4.625	102.272	102.172	102.072	4.625	102.207	102.107	102.007	4.625	102.094	101.994	101.894
4.750	102.336	102.236	102.136	4.750	102.588	102.488	102.388	4.750	102.387	102.287	102.187	4.750	102.410	102.310	102.210
4.875	102.506	102.406	102.306	4.875	102.867	102.767	102.667	4.875	102.546	102.446	102.346	4.875	102.688	102.588	102.488
4.990	102.573	102.473	102.373	4.990	103.040	102.940	102.840	4.990	102.597	102.497	102.397	4.990	102.861	102.761	102.661
5.000	102.673	102.573	102.473	5.000	103.140	103.040	102.940	5.000	102.697	102.597	102.497	5.000	102.961	102.861	102.761

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000

* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2

LLPA Cap

Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500

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

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750

*Not applicable to detached condominiums

All Loan Type Adjustments

Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375		

Loan Size Adjuster

$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125

Mortgages with Subordinate Financing *

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500

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

Lock Desk Policy

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

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

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

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

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

30 Day Lock Exp.: **1/18/2018**
45 Day Lock Exp.: **2/2/2018**
60 Day Lock Exp.: **2/19/2018**

W. Rate Sheet Dated: **12/19/2017** **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	101.716	101.616	101.493	2.750	98.655	98.555	98.455
3.875	102.203	102.103	102.003	3.875	102.367	102.267	102.141	2.875	99.227	99.127	99.027
3.990	102.639	102.539	102.439	3.990	103.033	102.933	102.790	2.990	99.725	99.625	99.525
4.000	102.739	102.639	102.539	4.000	103.133	103.033	102.890	3.000	99.825	99.725	99.625
4.125	103.182	103.082	102.982	4.125	103.121	103.021	102.875	3.125	100.275	100.175	100.075
4.250	103.655	103.555	103.455	4.250	103.851	103.751	103.602	3.250	101.017	100.917	100.817
4.375	104.099	103.999	103.899	4.375	104.284	104.184	104.033	3.375	101.237	101.137	101.037
4.500	104.354	104.254	104.154	4.500	104.822	104.722	104.572	3.500	101.804	101.704	101.604
4.625	104.621	104.521	104.414	4.625	105.257	105.157	104.989	3.625	102.050	101.950	101.850
4.750	105.143	105.043	104.937	4.750	105.789	105.689	105.520	3.750	102.572	102.472	102.372
4.875	105.619	105.519	105.415	4.875	106.324	106.224	106.053	3.875	103.058	102.958	102.858
4.990	105.936	105.836	105.736	4.990	106.731	106.631	106.460	3.990	102.857	102.757	102.657
5.000	106.036	105.936	105.836	5.000	106.831	106.731	106.560	4.000	102.957	102.857	102.757
5.125	106.258	106.146	106.058	5.125	106.324	106.212	106.099	4.125	103.449	103.349	103.249
5.250	106.722	106.609	106.522	5.250	106.841	106.729	106.617	4.250	103.837	103.737	103.637
5.375	107.111	106.998	106.911	5.375	107.277	107.165	107.055	4.375	104.226	104.126	104.026
5.500	107.452	107.340	107.252	5.500	107.666	107.554	107.447	4.500	104.786	104.686	104.586
5.625	107.367	107.235	107.167	5.625	107.576	107.444	107.376	4.625	105.180	105.080	104.980
5.750	107.769	107.637	107.569	5.750	108.014	107.882	107.814	4.750	103.461	103.361	103.261

Applicable for all mortgages with greater than 15 year terms

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

All Loan Type Adjustments

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

Program Feataures

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

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

Mortgages with Subordinate Financing

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

Cash-Out Refinance

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

Additional LPMI Premium Adjustments

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

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

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

Lock Desk Policy

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

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

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

	AFR Loan Center			
	Lockdesk e-mail:	Lockdesk@afrwholesale.com		
	Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**1/18/2018**
	Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**2/2/2018**
			60 Day Lock Exp.:	**2/19/2018**

W. Rate Sheet Dated: **12/19/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access

30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.260	99.160	99.060	3.750	99.160	99.060	98.960	3.750	100.266	100.166	100.043	3.750	100.166	100.066	99.943
3.875	99.982	99.882	99.782	3.875	99.882	99.782	99.682	3.875	100.917	100.817	100.691	3.875	100.817	100.717	100.591
3.990	100.531	100.431	100.331	3.990	100.431	100.331	100.231	3.990	101.583	101.483	101.340	3.990	101.483	101.383	101.240
4.000	100.631	100.531	100.431	4.000	100.531	100.431	100.331	4.000	101.683	101.583	101.440	4.000	101.583	101.483	101.340
4.125	101.181	101.081	100.981	4.125	101.081	100.981	100.881	4.125	101.671	101.571	101.425	4.125	101.571	101.471	101.325
4.250	101.822	101.722	101.622	4.250	101.722	101.622	101.522	4.250	102.268	102.168	102.019	4.250	102.168	102.068	101.919
4.375	102.396	102.296	102.196	4.375	102.296	102.196	102.096	4.375	102.834	102.734	102.583	4.375	102.734	102.634	102.483
4.500	102.904	102.804	102.704	4.500	102.804	102.704	102.604	4.500	103.372	103.272	103.122	4.500	103.272	103.172	103.022
4.625	103.171	103.071	102.964	4.625	103.071	102.971	102.864	4.625	103.807	103.707	103.539	4.625	103.707	103.607	103.439
4.750	103.693	103.593	103.487	4.750	103.593	103.493	103.387	4.750	104.339	104.239	104.070	4.750	104.239	104.139	103.970
4.875	104.169	104.069	103.965	4.875	104.069	103.969	103.865	4.875	104.874	104.774	104.603	4.875	104.774	104.674	104.503
4.990	104.486	104.386	104.286	4.990	104.386	104.286	104.186	4.990	105.281	105.181	105.010	4.990	105.181	105.081	104.910
5.000	104.586	104.486	104.386	5.000	104.486	104.386	104.286	5.000	105.381	105.281	105.110	5.000	105.281	105.181	105.010
5.125	104.808	104.696	104.608	5.125	104.708	104.596	104.508	5.125	104.874	104.762	104.649	5.125	104.774	104.662	104.549
5.250	105.272	105.159	105.072	5.250	105.172	105.059	104.972	5.250	105.391	105.279	105.167	5.250	105.291	105.179	105.067
5.375	105.661	105.548	105.461	5.375	105.561	105.448	105.361	5.375	105.827	105.715	105.605	5.375	105.727	105.615	105.505
5.500	106.002	105.890	105.802	5.500	105.902	105.790	105.702	5.500	106.216	106.104	105.997	5.500	106.116	106.004	105.897
5.625	105.917	105.785	105.717	5.625	105.817	105.685	105.617	5.625	106.126	105.994	105.926	5.625	106.026	105.894	105.826
5.750	106.319	106.187	106.119	5.750	106.219	106.087	106.019	5.750	106.564	106.432	106.364	5.750	106.464	106.332	106.264

15 Year

≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
2.750	96.730	96.630	96.530	2.750	96.630	96.530	96.430
2.875	97.372	97.272	97.172	2.875	97.272	97.172	97.072
2.990	97.884	97.784	97.684	2.990	97.784	97.684	97.584
3.000	97.984	97.884	97.784	3.000	97.884	97.784	97.684
3.125	98.582	98.482	98.382	3.125	98.482	98.382	98.282
3.250	99.273	99.173	99.073	3.250	99.173	99.073	98.973
3.375	99.715	99.615	99.515	3.375	99.615	99.515	99.415
3.500	100.046	99.946	99.846	3.500	99.946	99.846	99.746
3.625	100.550	100.450	100.350	3.625	100.450	100.350	100.250
3.750	101.072	100.972	100.872	3.750	100.972	100.872	100.772
3.875	101.558	101.458	101.358	3.875	101.458	101.358	101.258
3.990	101.357	101.257	101.157	3.990	101.257	101.157	101.057
4.000	101.457	101.357	101.257	4.000	101.357	101.257	101.157
4.125	101.949	101.849	101.749	4.125	101.849	101.749	101.649
4.250	102.337	102.237	102.137	4.250	102.237	102.137	102.037
4.375	102.726	102.626	102.526	4.375	102.626	102.526	102.426
4.500	103.286	103.186	103.086	4.500	103.186	103.086	102.986
4.625	103.680	103.580	103.480	4.625	103.580	103.480	103.380
4.750	101.961	101.861	101.761	4.750	101.861	101.761	101.661

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.:	1/18/2018
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	2/2/2018
		60 Day Lock Exp.:	2/19/2018

W. Rate Sheet Dated: 12/19/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Home Possible & Home Possible Advantage

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	100.710	100.610	100.510	3.750	101.716	101.616	101.493	2.750	98.230	98.130	98.030
3.875	101.432	101.332	101.232	3.875	102.367	102.267	102.141	2.875	98.872	98.772	98.672
3.990	101.981	101.881	101.781	3.990	103.033	102.933	102.790	2.990	99.384	99.284	99.184
4.000	102.081	101.981	101.881	4.000	103.133	103.033	102.890	3.000	99.484	99.384	99.284
4.125	102.631	102.531	102.431	4.125	103.121	103.021	102.875	3.125	100.082	99.982	99.882
4.250	103.272	103.172	103.072	4.250	103.718	103.618	103.469	3.250	100.773	100.673	100.573
4.375	103.846	103.746	103.646	4.375	104.284	104.184	104.033	3.375	101.215	101.115	101.015
4.500	104.354	104.254	104.154	4.500	104.822	104.722	104.572	3.500	101.546	101.446	101.346
4.625	104.621	104.521	104.414	4.625	105.257	105.157	104.989	3.625	102.050	101.950	101.850
4.750	105.143	105.043	104.937	4.750	105.789	105.689	105.520	3.750	102.572	102.472	102.372
4.875	105.619	105.519	105.415	4.875	106.324	106.224	106.053	3.875	103.058	102.958	102.858
4.990	105.936	105.836	105.736	4.990	106.731	106.631	106.460	3.990	102.857	102.757	102.657
5.000	106.036	105.936	105.836	5.000	106.831	106.731	106.560	4.000	102.957	102.857	102.757
5.125	106.258	106.146	106.058	5.125	106.324	106.212	106.099	4.125	103.449	103.349	103.249
5.250	106.722	106.609	106.522	5.250	106.841	106.729	106.617	4.250	103.837	103.737	103.637
5.375	107.111	106.998	106.911	5.375	107.277	107.165	107.055	4.375	104.226	104.126	104.026
5.500	107.452	107.340	107.252	5.500	107.666	107.554	107.447	4.500	104.786	104.686	104.586
5.625	107.367	107.235	107.167	5.625	107.576	107.444	107.376	4.625	105.180	105.080	104.980
5.750	107.769	107.637	107.569	5.750	108.014	107.882	107.814	4.750	103.461	103.361	103.261

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.