



# CoreX Rate Sheet

## Non-Prime Product

Service beyond your expectations

Rates Quoted as 5 Year ARM

[www.homeXmortgage.com](http://www.homeXmortgage.com)

CREDIT GRADE A			CREDIT GRADE A-			CREDIT GRADE B			CREDIT GRADE B-			CREDIT GRADE C			<b>General Info</b> <b>Loan Terms:</b> <ul style="list-style-type: none"> <li>• 5 year ARM, 7 year ARM or 30 Year Fixed</li> <li>• No Prepayment penalty</li> <li>• Floor = Start rate</li> <li>• Caps are 3/1/6 (3% initial change cap/1% semi-annual cap/6% lifetime cap)</li> <li>• All loans require impound for tax and insurance</li> </ul> <b>Property Types:</b> <ul style="list-style-type: none"> <li>• SFRs, condos, townhouses, 2-4 units (no rural properties &lt; \$200,000)</li> <li>• Property must be clean and in better than average cond</li> <li>• Property must show "pride of ownership"</li> </ul> <b>Debt to Income Ratio:</b> <ul style="list-style-type: none"> <li>• 50% Max back end ratio</li> <li>• See guidelines for residual income calculations</li> </ul>
LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	
50%	5.500	Par	50%	5.750	Par	50%	6.625	Par	50%	7.375	Par	50%	8.250	Par	
60%	5.625	Par	60%	5.875	Par	60%	6.875	Par	60%	7.875	Par	60%	8.375	Par	
65%	5.750	Par	65%	5.999	Par	65%	6.999	Par	65%	7.990	Par	65%	8.750	Par	
70%	5.999	Par	70%	6.250	Par	70%	7.500	Par	70%	8.250	Par				
75%	6.250	Par	75%	6.500	Par	75%	7.750	Par	75%	8.500	Par				
80%	6.625	Par	80%	6.875	Par	80%	7.875	Par							
85%	7.375	Par	85%	7.750	Par										
90%	7.875	Par													

  

QUALIFICATIONS	QUALIFICATIONS	QUALIFICATIONS	QUALIFICATIONS	QUALIFICATIONS
<b>680+ FICO</b> Mtg 0x30 (12 Months) No BK / FC 3 Years No SS/DIL 2 Years Purch. 90% LTV - Full Doc Only RT Refi 85% LTV Cash-out Refi 80% LTV NOO/2nd Home 75% LTV Margin 3.95%	<b>640+ FICO</b> Mtg 1x30 (12 months) No BK / FC 2 Years No SS/DIL 1 Year Purchase 85% LTV RT Refi 80% LTV Cash-out Refi 80% LTV NOO/2nd Home 75% LTV Margin 4.95%	<b>600+ FICO</b> Mtg 0x60 (12 Months) No BK 18 Months /FC 2 Years SS/DIL Settled Purchase 80% LTV RT Refi 75% LTV Cash-out Refi 75% LTV NOO/2nd Home 70% LTV Margin 5.95	<b>540+ FICO</b> Mtg 0x90 (12 Months) No BK/FC 1 Year SS/DIL Settled Purchase 75% LTV RT Refi 70% LTV Cash-out Refi 70% LTV NOO/2nd Home 70% LTV Margin 6.95%	<b>500+ FICO</b> Max 90 days Delinquent BK/FC Completed SS/DIL Settled Purchase 65% LTV RT Refi 65% LTV Cash-out Refi 65% LTV Margin 7.95%

### Program Notes

LENDING CRITERIA		ADJUSTMENTS																																																																																											
<b>Loan Amounts:</b> Minimum loan amount \$100,000 \$100,001 - \$1,000,000 - see above matrix. <b>\$1,000,001 - \$1,500,000 Owner Occupied:</b> <table border="1"> <thead> <tr> <th>Purch</th> <th>Rate/ Term</th> <th>Cash Out</th> <th>Bank Stmt</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>85% 85%</td> <td>75%</td> <td>80%</td> </tr> <tr> <td>A-</td> <td>80% 80%</td> <td>75%</td> <td>75%</td> </tr> <tr> <td>B</td> <td>80% 80%</td> <td>75%</td> <td>75%</td> </tr> </tbody> </table> <b>\$1,500,001 - \$2,000,000 Owner Occupied:</b> <table border="1"> <thead> <tr> <th>Purch</th> <th>Rate/ Term</th> <th>Cash Out</th> <th>Bank Stmt</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>80% 80%</td> <td>70%</td> <td>75%</td> </tr> <tr> <td>A-</td> <td>75% 75%</td> <td>70%</td> <td>70%</td> </tr> <tr> <td>B</td> <td>75% 75%</td> <td>70%</td> <td>70%</td> </tr> </tbody> </table> <b>\$1,000,001 - \$1,500,000 Non Owner Occupied:</b> <table border="1"> <thead> <tr> <th>Purch</th> <th>Rate/ Term</th> <th>Cash Out</th> <th>Bank Stmt</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>75% 75%</td> <td>70%</td> <td>70%</td> </tr> </tbody> </table> <b>All loans over \$1,000,000:</b> No gift equity. Gift funds ok with min 5% from borrower. 6 months reserves required (exceptions considered case by case with 10% reduction in LTV). Second full appraisal required. Cash out may be used to satisfy reserve requirement.	Purch	Rate/ Term	Cash Out	Bank Stmt	A	85% 85%	75%	80%	A-	80% 80%	75%	75%	B	80% 80%	75%	75%	Purch	Rate/ Term	Cash Out	Bank Stmt	A	80% 80%	70%	75%	A-	75% 75%	70%	70%	B	75% 75%	70%	70%	Purch	Rate/ Term	Cash Out	Bank Stmt	A	75% 75%	70%	70%	<b>Income Documentation</b> <ul style="list-style-type: none"> <li>• Full Doc - W-2 &amp; paystubs, 1040s</li> <li>• Alt Doc - 24 months personal or business bank stmts (self employed only), rental income qualified by lease agreements (all borrowers). Lease agreement Alt Doc \$1MM max loan amount.</li> <li>• Asset Xpress - 100% of amount needed to amortize loan plus monthly debts for 60 months, max 75% LTV. \$1MM max loan amount.</li> <li>• Asset Assist- Assets divided by 120 is added to income. \$1MM max loan amount.</li> </ul> <b>Down Payments:</b> <ul style="list-style-type: none"> <li>• All down payment funds must be verified prior to drawing loan documents</li> <li>• Secondary Financing 80% Max LTV/90% Max CLTV</li> </ul> <b>Tax Liens, Judgments:</b> <ul style="list-style-type: none"> <li>• All tax liens and judgments must be paid at closing.</li> </ul> <b>Collection Accounts:</b> <ul style="list-style-type: none"> <li>• Collections and charge offs need to be paid off except:               <ul style="list-style-type: none"> <li>- Medical Collections</li> <li>- Collection accounts older then 2 years</li> </ul> </li> </ul> <b>First time home buyer:</b> <ul style="list-style-type: none"> <li>• A, A- and B credit grades. B- grade case by case.</li> </ul> <b>Reserves:</b> <ul style="list-style-type: none"> <li>• 6 months required above 85% LTV or above \$1MM loan amount.</li> </ul>	<b>Adjustments</b> <table border="1"> <thead> <tr> <th>Adjustments</th> <th>Rate</th> <th>Notes</th> </tr> </thead> <tbody> <tr> <td>7 Year ARM</td> <td>0.250%</td> <td></td> </tr> <tr> <td>30-Year Fixed</td> <td>0.375%</td> <td></td> </tr> <tr> <td>10 Year Interest Only</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Cash out &gt; 75% LTV</td> <td>0.500%</td> <td>Max cash \$350K, \$50k C grade (Higher amounts case by case)</td> </tr> <tr> <td>Second Home</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Non Owner Occupied</td> <td>0.375%</td> <td></td> </tr> <tr> <td>Short term rental property</td> <td>0.500%</td> <td>See guidelines for details</td> </tr> <tr> <td>2-4 Units</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Non-Warrant Condo</td> <td>0.500%</td> <td>Max 80% LTV</td> </tr> <tr> <td>Loan Amount &lt; \$150,000</td> <td>0.500%</td> <td></td> </tr> <tr> <td>Rural Property</td> <td>0.500%</td> <td>Max \$400K loan amt, -10% LTV Max \$500K for CA purchases A, A- and B. 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<b>Underwriting Fee</b> \$1295 <b>Tax Service Fee</b> \$65	<b>Flood Cert Fee</b> \$12 <b>Attorney Doc Review</b> \$150 (Texas only)																																																																																												

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Available States: AZ, CA, CO, CT, DC, FL, GA, ID, IL, MD, NJ, NV, OH, OR, PA, SC, TX (50(a)6 loans not available ), UT, WA

Effective Date: 8/8/2017