



PrimeX Rate Sheet

Prime "Just Missed" Product

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Service beyond your eXpectations

Fico/LTV	65%	70%	75%	80%	85%
Rates Quoted as 5 Year ARM					
740	5.125%	5.375%	5.500%	5.625%	6.625%
720	5.375%	5.500%	5.625%	5.750%	6.750%
700	5.500%	5.625%	5.750%	5.875%	6.990%
680	5.625%	5.750%	5.875%	6.250%	7.250%
660	5.750%	5.875%	6.250%	6.375%	7.500%
640	5.875%	6.000%	6.375%	6.625%	7.750%

Cash-Out Matrix	
LTV	Cash-Out
80%	\$200 K
75%	\$300 K
70%	\$400 K
65%	\$500 K

Marketing Notes

Program Notes

Property Types:

- SFRs, Condos, PUDs Owner Occ only
- No rural properties
- No below average properties

Loan Terms:

- 5 Year ARM, 7 Year ARM or 30 Year Fixed
- 10 Year IO Available
- Index is 6-month LIBOR
- No prepayment penalty
- Floor = Start rate
- Caps are 3/1/6
(3% initial change cap/1% semi-annual cap/6% lifetime cap)
- Margin 3.95%
- All loans require impounds for tax and insurance

Loan Amounts:

- \$150,000 - \$1.0 MM

Credit:

- 1x30 mortgage lates last 12 months
- 24 months seasoning for bankruptcy, foreclosure, short sale, or deed in lieu. 48 months if there are multiple events.
- Minimum FICO 640
- Minimum credit history of 3 trade lines and 24 month seasoning required
- 12 month housing history required

DTI:

- Maximum of 43%
- All loans subject to residual income requirements

Income Documentation:

- Full Doc - 2 years W-2, paystubs, and tax returns
- Alt Doc - 24 months personal bank stmts
(self employed only, 85% LTV max Purchase, 80% LTV R&T Refi, 75% Cash out)

Payment Shock:

- Maximum of 250%, 150% over 80% LTV

Tax Liens, Judgments and Collection Accounts:

- All tax liens, judgments and open collections must be paid at closing

Assets / Reserves:

- 6 months reserves required. All funds to close and reserves must be sourced and seasoned.
- 12 months on LTV's > 75%
- Gift of equity not permitted
- Gift funds ok to 80% LTV

LTV > 80%:

- Purchase/RT only, no cash out refinances. 12 months reserves required.
- Max payment shock 150%.

Cash Out:

- 80% LTV max, full doc only above 75% LTV.

Occupancy

Adjustments

Adjustments	Rate	Notes
30-Year Fixed	0.375	
7 Year ARM	0.250	
Cash Out	0.250	Max LTV 80
Second Home	0.250	
Alt Doc (24 mos bank stmts)	0.250	
Interest Only	0.250	
Rate Buy Down	1.0 PT =.50%	Max 1.00% Buy
Down		
Floor Rate		5.125%

COMPLIANCE INFORMATION

Rate Lock:

- Rate floats until loan approval - 30-day lock at that time (no float down)

Maximum Points:

- Owner occupied max combined points determined by state/local lending laws
- Max broker points and Fees 2.75% / Max Total Points and Fees 5%

Underwriting Fee	\$1295
Tax Service Fee	\$65
Flood Cert Fee	\$12
Attorney Doc Review	\$150 (Texas only)

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

Effective Date: 5/9/2017

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Change Notes:

- 12/5/2016 Changed LTV on Alt Doc Bank Statements to 85% LTV purchase, 80% R/T, 75% Cashout.
- 2/28/17: Specified no 50(a)6 loans in TX, amended Tax Service Fee to \$65.
- 3/16/17: Added States GA, SC
- 5/9/17: Added OH
Changed 30 yr fx add to .375%.
Added 7 yr ARM add of .250%.
Changed standard program to 5 yr fixed.