



HOME XPRESS
MORTGAGE CORP.

PrimeX Rate Sheet

NEW Lender Paid Comp Now Available

Speed, Ease and Convenience

Fico/LTV	60%	65%	70%	75%	80%	85%	90%	Cash-Out Matrix	Lender Paid Comp	
Rates Quoted as 5 Year ARM									Comp Paid	Add to Rate
740	4.500%	4.625%	4.750%	4.875%	4.999%	5.500%	6.250%	80% LTV Max Cash Out all programs EXCEPT: 1. 2nd home 75% 2. Asset Xpress 75% 3. 1.5m - 2m 70%	1.00%	0.500%
720	4.625%	4.750%	4.875%	4.999%	5.250%	5.750%	6.500%		1.50%	0.750%
700	4.750%	4.875%	4.999%	5.250%	5.375%	5.999%	6.750%		2.00%	1.000%
680	4.875%	4.999%	5.125%	5.375%	5.500%	6.375%	7.125%			
660	5.250%	5.375%	5.500%	5.625%	5.999%	6.750%				

Program Notes

Property Types:

- SFRs, Condos, PUDs, 2-4 units, OO, and 2nd Home
- No below average properties

Loan Terms:

- 5 Year ARM, or 30 Year Fixed
- 10 Year / 40 year term IO
- Index is 6 month LIBOR
- No prepayment penalty
- Floor = Start rate
- Caps are 3/1/6
(3% initial chng cap/1% semi-annual cap/6% lifetime cap)
- Margin 3.95%
- All loans require impounds for tax and insurance

Loan Amounts:

- \$150,000 - \$2.5 MM

Credit:

- 0x30 mortgage lates last 12 months, 1x30 case by case with comp factors, no rolling 30's
- 60 months seasoning for bankruptcy, foreclosure, short sale, or deed in lieu. 48 months case by case with comp factors. No multiple events.
- Minimum FICO 640
- Minimum credit history of 5 trade lines, opened or closed with one tradeline 24 month or greater with 5k or greater balance.
- 12 month housing history required

DTI:

- Max of 43%, 43.01-50.00% case by case with comp factors, max 85% LTV
- All loans subject to residual income requirements

Income Documentation:

- Full Doc - 2 years W-2, paystubs, or tax returns
- Full Doc - 1 years W-2, paystubs, or tax return
- Alt Doc - 24 mos pers or bus bank stmts max 90% LTV. Multiple income producing businesses ineligible. 12 mos personal bank stmts max 85% LTV, minimum 4 years history of self employment required.

Payment Shock:

- Maximum 250%

Tax Liens, Judgments and Collection Accounts:

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

Assets / Reserves:

- 6 months
- 12 months required on loan amts > 1 million
- Cashout may be used to satisfy reserve requirement
- Gift of equity not permitted
- Gift funds for down payment ok to 80% LTV

Cash Out:

- See cash out matrix, max 80% LTV

Listed Properties

- Must be off market for 6 months

Occupancy

- Owner Occupied and 2nd Home
- First Time Homebuyers with 12 mos cancel rent checks, 80% max LTV
- Secondary Financing 80% Max CLTV

Loan Amounts

- \$1mm - \$1.5mm 90% LTV Purchase/Rate Term, 80% Cash out
- \$1.5mm - \$2.0mm 85% LTV Purchase/Rate Term, 75% Cash out (**700 Fico Min**)
- \$2.0mm - \$2.5mm 80% LTV Purchase/Rate Term, 70% Cash out (**700 Fico Min**)
- **Loan amounts ≥\$1mm require a borrower paid second appraisal**

Adjustments

Adjustments	Rate	Notes
30 Year Fixed	0.500	
Second Home	0.500	Max 75% LTV
2-4 unit	0.250	Max 80% LTV
Condo	0.250	Case by Case >85%
Cashout ≤75% LTV	0.250	Max 80% LTV
Cashout >75% LTV	0.500	Max 80% LTV
Full Doc (1 Year W-2 or tax return)	0.250	
Alt Doc 24 months ≤80% LTV	0.250	
Alt Doc 24 months >80% LTV	0.375	Max 90% LTV
Alt Doc 12 months ≤80% LTV	0.375	
Alt Doc 12 months >80% LTV	0.500	Max 85% LTV
Asset Xpress	0.500	Max 75% LTV
Interest Only	0.250	Max 85% LTV
Loan Amount <300k	0.250	
1x30 Mort Lates Last 12 mos	0.250	
DTI-43.01%-50.00%	0.250	Case by Case Max 85%
BK/Housing Event 48-60 mos	0.250	
Rate Buy Down	1.0 PT =.50%	Max 0.50% Buy Down
Minimum Interest Rate	4.5%	
Underwriting Fee	\$ 1,295	
Tax Service Fee	\$ 65	
Flood Cert Fee	\$ 12	
Attorney Doc Review	\$150 (Texas only)	

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Available in these States: AL, AR, AZ, CA, CO, CT, DC, FL, GA, ID, IL, KS, LA, MD, MN, NC, NJ, NV, OH, OR, PA, SC, TN, TX (50(A)6 LOANS NOT AVAILABLE), UT, VA, WA, WI

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