

CoreX Rate Sheet

Non-Prime Product

Speed | Ease | Convenience



Rates Quoted as 5 Year ARM

CREDIT GRADE A			CREDIT GRADE A-			CREDIT GRADE B			CREDIT GRADE B-			CREDIT GRADE C		
LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points
50%	4.999	Par	50%	5.250	Par	50%	5.999	Par	50%	6.500	Par	50%	7.125	Par
60%	5.125	Par	60%	5.375	Par	60%	6.125	Par	60%	6.875	Par	60%	7.375	Par
65%	5.250	Par	65%	5.625	Par	65%	6.250	Par	65%	6.999	Par	65%	7.625	Par
70%	5.375	Par	70%	5.750	Par	70%	6.500	Par	70%	7.250	Par	70%*	8.125	Par
75%	5.750	Par	75%	5.999	Par	75%	6.625	Par	75%	7.375	Par	75%*	8.999	Par
80%	5.999	Par	80%	6.250	Par	80%	6.999	Par	80%*	8.125	Par			
85%	6.625	Par	85%	6.999	Par	85%*	7.625	Par						
90%	7.375	Par												

QUALIFICATIONS	QUALIFICATIONS	QUALIFICATIONS	QUALIFICATIONS	QUALIFICATIONS
680+ FICO Mtg 0x30 (12 Months) No BK/FC 3 Years No SS/DIL 2 Years Purch. 90% LTV - Full Doc & 24 months BK Statements RT Refi 90% LTV Cash-out Refi 85% LTV (680 FICO, otherwise 80%) 2nd Home 80% LTV Margin 3.75%	640+ FICO Mtg 1x30 (12 months) No BK/FC 2 Years No SS/DIL 1 Year Purchase 85% LTV RT Refi 85% LTV Cash-out Refi 85% LTV (680 FICO, otherwise 80%) 2nd Home 75% LTV Margin 4.75%	600+ FICO Mtg 0x60 (12 Months) No BK 18 Months/FC 2 Years SS/DIL Settled Purchase 85% LTV RT Refi 80% LTV Cash-out Refi 75% LTV 2nd Home 70% LTV Margin 5.75%	540+ FICO Mtg 0x90 (12 Months) No BK/FC 1 Year SS/DIL Settled Purchase 80% LTV RT Refi 75% LTV Cash-out Refi 70% LTV 2nd Home 70% LTV Margin 5.75%	500+ FICO Max 90 days Delinquent BK/FC Completed SS/DIL Settled Purchase 75% LTV RT Refi 70% LTV Cash-out Refi 65% LTV Margin 5.75%

LOANS OVER \$1 MILLION									
\$1,000,001 - \$1,500,000 Owner Occupied:					\$2,000,001 - \$2,500,000 Owner Occupied:				
	Purch	Rate/ Term	Cash Out	Bank Stmt		Purch	Rate/ Term	Cash Out	Bank Stmt
A	90%	90%	80%	85%	A	80%	80%	70%	75%
A-	85%	85%	80%	80%	A-	75%	75%	70%	70%
B	85%	85%	75%	80%	B	75%	75%	70%	70%
\$1,500,001 - \$2,000,000 Owner Occupied:					\$2,500,001 - \$3,000,000 Owner Occupied:				
	Purch	Rate/ Term	Cash Out	Bank Stmt		Purch	Rate/ Term	Cash Out	Bank Stmt
A	85%	85%	75%	80%	A	75%	75%	65%	65%
A-	80%	80%	75%	75%	A-	70%	70%	65%	65%
B	80%	80%	75%	75%	B	70%	70%	65%	65%
ALL LOANS OVER \$1 MILLION					RESERVES REQUIREMENTS				
<ul style="list-style-type: none"> No gift equity. Gift funds ok with min 5% from borrower. Cash out may be used to satisfy reserve requirement. 					<ul style="list-style-type: none"> \$1,000,000 - \$1,500,000 3 months \$1,500,001 - \$3,000,000 6 months (Exceptions allowed on case by case basis with 10% reduction in LTV) 6 Months reserves required on Non-Perm Res Alien over \$1 Million Second full appraisal required on all loans over \$1.5 Million 				

PROGRAM NOTES

- LENDING CRITERIA:**
Loan programs for Owner Occ and 2nd homes only
 • See InvestorX rate sheets for Non OCC programs
- LOAN AMOUNTS:**
 • **Minimum loan amount \$100,000**
- RESERVES:**
 • 6 months required above 85% LTV
 • 12 months required on 12 Mo Cash Flow Product
 • See loans > \$1M for additional info
- INCOME DOCUMENTATION:**
 • Full Doc - 2 year (W-2 & paystubs, 1040s, K1's)
 • Full Doc - 1 year (W-2 and Current YTD paystub, K1's)
 • Full Doc - 1 year (One year Tax Return and YTD P&L Self Employed)
 • Alt Doc - 12 or 24 months business or personal bank stmts (self employed only), Full Doc income with lease agreements, ok (rental income qualified by lease agreements)
 • Asset Xpress - 100% of amount needed to amortize loan plus monthly debts for 60 months, max 80% LTV to \$1.0M; Max 75% LTV to \$1.5M
 • Asset Assist - Assets divided by 120 is added to income. \$1.5M max loan amount to 75% LTV, Max 80% LTV to \$1M
- DOWN PAYMENTS:**
 • All down payment funds must be verified prior to drawing loan documents
 • **Local Financing 80% Max LTV/90% Max CLTV**
- TAX LIENS, JUDGMENTS:**
 • All tax liens and judgments must be paid at closing
- COLLECTION ACCOUNTS:**
 • Collections and charge offs need to be paid off except:
 - Medical Collections
 - Collection accounts older than 2 years
- FIRST-TIME HOME BUYER:**
 • A, A- and B credit grades. B- grade case by case
- NON-PERMANENT RESIDENT ALIEN:**
 • 80% max LTV Purchase and Rate and Term Refi 75% max LTV on Cash Out
 • A, A- and B credit grades only
 • No FICO is allowed (when no FICO, price at A- and add 0.500% to rate)
 • **Visa classifications allowed**
 (E-1 - E-3/G-1 - G-5/H-1/L-1/NATO/O-1/R-1/TN (NAFTA))

GENERAL INFO

- LOAN TERMS:**
 • 5 year ARM, 7 year ARM or 30 Year Fixed
 • No Pre-payment penalty
 • Floor = Start rate
 • Caps are 2/2/5 (2% initial change cap / 2% annual cap / 5% lifetime cap)
 • Index - 1 year libor
 • All loans require impound for tax and insurance
- PROPERTY TYPES:**
 • SFRs, condos, townhouses, 2-4 units (no rural properties < \$200,000)
 • Property must show "pride of ownership"
- DEBT TO INCOME RATIO:**
 • 50% max DTI (up to 55% case by case)
 • See guidelines for residual income calculations
- * Requires 0x30 mortgage payment history last 12 months. **Full Doc Only**
 • **Minimum interest rate: 4.999% ARM 5.375% fixed**

ADJUSTMENTS	RATE	NOTES
Lender Paid Comp	0.500%	1.00% Comp paid
	0.750%	1.50% Comp paid
	1.000%	2.00% Comp paid
7 Year ARM	0.250%	
30-Year Fixed	0.375%	
10 Year IO, 40 Year Term	0.250%	A, A-, B only, 85% LTV max (10 not avbl on Texas Cash Out Loans)
Cash Out > 75% LTV	0.250%	Max cash \$350K, \$50k C grade (Higher amounts case by case)
DTI > 50%	0.250%	Up to 55% (case by case basis only)
Loan Amount > \$1,500,000	0.250%	
Second Home	0.250%	Max \$1,500,000 (Max LTV 80%)
Non-Perm Res Alien	0.250%	A, A- and B credit grades only
Non-Perm Res Alien (No FICO)	0.500%	Price as A-
Short-term Rental Property	0.500%	Max \$1,500,000, See guidelines for details
3-4 Units	0.250%	Max 80% LTV
Non-Warrant Condo	0.500%	Max 80% LTV
Loan Amount < \$150,000	0.500%	
Rural Property	0.500%	-10% LTV
Full Doc (1 Year)	0.250%	1 year's W-2 / 1 year's tax return, 1 year K1 for self emp
Alt Doc (24 mos Bank St)	0.125%	A, A- and B (B- and C grade require 0x30 on Mtg)
Alt Doc (24 mos Bank St) ≥ 80% LTV	0.375%	
Alt Doc (12 mos Bank St) ≤ 80% LTV	0.250%	(self-employed) Max 80% cash out
Alt Doc (12 mos Bank St) > 80% LTV	0.375%	(self-employed) Max Purchase/rate (rate-term 85% LTV)
Asset Xpress	0.500%	Max 80% LTV to \$1.0M, 75% LTV to \$1.5M
Asset Assist	0.250%	Max 80% LTV to \$1.0M, 75% LTV to \$1.5M
Alt Doc (12 mo cash flow)	0.375%	Purch/RT Refi only, 680 score, Max 80% LTV
Texas Cash Out	0.250%	Max loan \$1 million
Rate Buy Down	1.0 PT = .50%	Max Buy Down 1.000% to rate

LENDER FEES		
} <ul style="list-style-type: none"> Underwriting Fee \$1,295 Flood Cert Fee \$12 Tax Service Fee \$65 Attorney Doc Review \$150 Cash out \$175.00 (Texas only) 		

FOR WHOLESALE AND LOAN BROKER USE ONLY. The rate sheet does not constitute a commitment to lend or an application of credit. Additional restrictions may apply. HomeXpress Mortgage reserves the right to amend rates and guidelines at any time and completely within the discretion of our internal policies and procedures. All loans submitted must be originated in compliance with federal, state and local laws.

Available in these States: AL, AR, AZ, CA, CO, CT, DC, FL, GA, ID, IL, IN, KS, LA, MD, MN, NC, NJ, NV, OH, OR, PA, SC, TN, TX, UT, VA, WA, WI

Effective: 4/01/2019