

InvestorX Full Doc / Alt Doc

Non-Owner Occupied Properties

Speed | Ease | Convenience



Rates Quoted as 5 Year ARM

CREDIT GRADE A			CREDIT GRADE A			CREDIT GRADE B			CREDIT GRADE B-		
LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points
50%	5.000	Par	50%	5.750	Par	50%	6.375	Par	50%	6.999	Par
60%	5.625	Par	60%	5.999	Par	60%	6.750	Par	60%	7.500	Par
65%	5.750	Par	65%	6.250	Par	65%	6.999	Par	65%	7.750	Par
70%	5.999	Par	70%	6.500	Par	70%	7.250	Par	70%	8.250	Par
75%	6.250	Par	75%	6.875	Par						
80%	6.750	Par	80%	7.375	Par						

QUALIFICATIONS
680+ FICO Mtg 0x30 (12 Months) No BK/FC 3 Years No SS/DIL 2 Years Purch. 80% LTV RT Refi 80% LTV Cash-out Refi 75% LTV Margin 3.75%

QUALIFICATIONS
640+ FICO Mtg 1x30 (12 months) No BK/FC 2 Years No SS/DIL 1 Year Purchase 80% LTV RT Refi 80% LTV Cash-out Refi 75% LTV Margin 4.75%

QUALIFICATIONS
600+ FICO Mtg 0x60 (12 Months) No BK 18 Months / FC 2 Years SS/DIL Settled Purchase 70% LTV RT Refi 70% LTV Cash-out Refi 70% LTV Margin 5.75%

QUALIFICATIONS
540+ FICO Mtg 0x90 (12 Months) No BK/FC 1 Year SS/DIL Settled Purchase 70% LTV RT Refi 70% LTV Cash-out Refi 65% LTV Margin 6.75%

GENERAL INFO
LOAN TERMS:
<ul style="list-style-type: none"> 5 year ARM, 7 year ARM or 30 Year Fixed 2 Year Pre-payment penalty Floor = Start rate Caps are 2/2/5 (2% initial change cap / 2% Period Adjust / 5% lifetime cap) 1 year libor All loans require impound for tax and insurance
PROPERTY TYPES:
<ul style="list-style-type: none"> SFRs, condos, townhouses, 2-4 units Property must show "pride of ownership"
DEBT TO INCOME RATIO:
<ul style="list-style-type: none"> 50% Max back end ratio See guidelines for residual income calculations

PRE PAYMENT PENALTY INFORMATION
Standard PPP is 2 years (6 months' interest on amount prepaid in excess of 20%)
Min 1 year Pre-Payment penalty required
4 Years -0.500%
3 Years -0.250%
2 Years Standard
1 Year 0.500% or 1.00% to cost

PROGRAM NOTES

LENDING CRITERIA:

Loan Amounts:

Minimum loan amount \$100,000
\$100,001 - \$1,000,000 - See above matrix

\$1,000,000 - \$2,000,000:

	Purch	Rate/Term	Cash-Out	Bank Stmt
A	75%	75%	70%	70%

All loans over \$1,000,000:
No gift equity. 6 months reserves required (exceptions considered case by case with 10% reduction in LTV). Cash-out may be used to satisfy reserve requirement.
Second full appraisal required on all loans over 1.5 million

Pre-Payment Penalty Buydown Options (Minimum 1 year pre-payment penalty required):
First year buydown: either 0.500% to rate or 1.00% to cost

Refinance of property listed for sale in last 6 months:

- 0-3 months 1.00 point cost
- 4-6 months 0.50 point cost

INCOME DOCUMENTATION:

- Full Doc - W-2 & paystubs, 1040s, K1's
- 1 year W-2 and paystubs, 1040s, K1's
- 1 Year Tax Return (Self Employed)
- Alt Doc - 12 or 24 months personal or business bank stmts or 1099's (self employed only)
- Alt Doc - Rental income qualified by lease agreements (\$1 MM max loan amt)

DOWN PAYMENTS:

- All down payment funds must be verified prior to drawing loan documents
- Secondary Financing 75% Max LTV / 90% Max CLTV

RESERVES:

- 6 months required above \$1MM loan amount, LTV>75% and Non-Perm Resident Alien borrowers

NON-PERMANENT RESIDENT ALIEN:

- B credit grade is floor
- 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))

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- only
Cash-Out	0.250%	
Non-Perm Res Alien	0.250%	"B" credit grade is floor
Non-Perm Res Alien (No FICO)	0.500%	Price as A-
2-4 Units	0.250%	
Non-Warrant Condo	0.500%	
Loan Amount < \$150,000	0.500%	
Full Doc (1 Year W-2 or Tax Return)	0.250%	
Alt Doc (24 months Bank Stmt)	0.250%	A, A- and B (B- case by case)
Alt Doc (12 months Bank Stmt)	0.375%	A, A- and B (B- case by case)
Rate Buy Down	1.0 PT =.50%	Max Buy Down 1.000% to rate
Minimum interest rate	5.500% ARM	5.875% Fixed
Underwriting Fee	\$1,595	
Flood Cert Fee	\$12	
Tax Service Fee	\$65	

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