

InvestorX Full Doc / Alt Doc

Non-Owner Occupied Properties

Speed | Ease | Convenience



Rates Quoted as 5 Year ARM

CREDIT GRADE A		
LTV	Rates	Points
50%	5.000	Par
60%	5.625	Par
65%	5.750	Par
70%	5.999	Par
75%	6.250	Par
80%	6.750	Par

CREDIT GRADE A		
LTV	Rates	Points
50%	5.750	Par
60%	5.999	Par
65%	6.250	Par
70%	6.500	Par
75%	6.875	Par
80%	7.375	Par

CREDIT GRADE B		
LTV	Rates	Points
50%	6.375	Par
60%	6.750	Par
65%	6.999	Par
70%	7.250	Par

CREDIT GRADE B		
LTV	Rates	Points
50%	6.999	Par
60%	7.500	Par
65%	7.750	Par
70%	8.250	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
Dual Compensation allowed up to 5%	Max Lender Paid is 2%	Must be approved for Lender paid for Dual Comp
7 Year ARM	0.250%	
30-Year Fixed	0.375%	
10 Year 10, 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	

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