

# PrimeX Rate Sheet

Prime "Just Missed" Product

Speed | Ease | Convenience



| FICO/LTV                          | 60%    | 65%    | 70%    | 75%    | 80%    | 85%    | 90%    |
|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|
| <b>Rates Quoted as 5 Year ARM</b> |        |        |        |        |        |        |        |
| <b>740</b>                        | 4.500% | 4.625% | 4.750% | 4.875% | 4.999% | 5.375% | 5.999% |
| <b>720</b>                        | 4.625% | 4.750% | 4.875% | 4.999% | 5.250% | 5.500% | 6.250% |
| <b>700</b>                        | 4.750% | 4.875% | 4.999% | 5.250% | 5.375% | 5.999% | 6.750% |
| <b>680</b>                        | 4.875% | 4.999% | 5.125% | 5.375% | 5.500% | 6.125% | 7.250% |
| <b>660</b>                        | 5.125% | 5.375% | 5.500% | 5.750% | 5.999% | 6.500% |        |

| <b>Cash Out Matrix</b>                         |                   |     |
|--|-------------------|-----|
| 85% LTV with 680 score or higher.              |                   |     |
| 80% LTV Max Cash Out all other programs except |                   |     |
| 1  | 2nd Home          | 75% |
| 2  | \$1.5 M - \$2.0 M | 75% |
| 3  | \$2.0 M - \$2.5 M | 70% |
| 4  | \$2.5 M - \$3.0 M | 65% |

| <b>Lender Paid Comp</b> |             |
|-------------------------|-------------|
| Comp Paid               | Add to Rate |
| 1.00%                   | 0.500%      |
| 1.50%                   | 0.750%      |
| 2.00%                   | 1.000%      |

## PROGRAM NOTES

### PROPERTY TYPES:

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

### LOAN TERMS:

- 5 or 7 Year ARM, or 30 Year Fixed
- 10 Year / 40 Year Term IO
- Index is 1 year LIBOR
- No pre-payment penalty
- Caps are 2/2/5 (2% Initial Change Cap / 2% Period Adj / 5% Lifetime Cap)
- Margin 3.75%
- All loans require impounds for tax and insurance

### LOAN AMOUNTS:

- \$150,000 - \$3.0 M

### 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 credit history of 5 trade lines, opened or closed with one trade line 24 months or greater with 5k or greater balance
- 12 months' 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, tax returns or K1's
- Full Doc - 1 year's W-2, paystubs, tax return or K1's
- Alt Doc - 12 or 24 months' personal or business bank statements or 1099's max 90% LTV. Multiple income producing businesses ineligible. Min. 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 amounts > \$2 million
- Cash-out **may not** 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 months' cancel rent checks, 80% max LTV
- Secondary Financing 80% Max CLTV

### LOAN AMOUNTS:

- \$1M - \$1.5 M 90% LTV Purchase/Rate Term, 80% Cash-out
- \$1.5 M - \$2.0 M 85% LTV Purchase/Rate Term, 75% Cash-out (**700 FICO Min**)
- \$2.0 M - \$2.5 M 80% LTV Purchase/Rate Term, 70% Cash-out (**700 FICO Min**)
- \$2.5 M - \$3.0 M 70% LTV Purchase/Rate Term, 65% Cash-out (**700 FICO Min**)

| ADJUSTMENTS                         | RATE  | NOTES  |
|-------------------------------------|---|--|
| 30 Year Fixed                       | 0.375%                                      |  |
| 7 Year ARM                          | 0.250%                                      |  |
| Second Home                         | 0.500%                                      | Max 80% LTV                                    |
| 2-4 Units                           | 0.250%                                      | Max 80% LTV                                    |
| Condo                               | 0.250%                                      | Case by Case > 85%                             |
| Cash-Out                            | 0.250%                                      | Max 80% LTV 85% w/680 score                    |
| Full Doc (1 Year W-2 or tax return) | <b>0.250%</b>                               |  |
| 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 to \$1.5 M<br>Max 80% LTV to \$1 M |
| Interest Only                       | 0.250%                                      | Max 85% (No Texas A6)                          |
| Loan Amount > \$1,500,000           | 0.250%                                      |  |
| Loan Amount > \$2,000,000           | 0.375%                                      |  |
| Loan Amount < 300k                  | 0.250%                                      |  |
| 1x30 Mort Lates Last 12 months      | 0.250%                                      |  |
| DTI - 43.01%-50.00%                 | 0.250%                                      | Case by Case Max 85%                           |
| BK/Housing Event 48-60 months       | 0.250%                                      |  |
| Texas Cash-Out                      | 0.025%                                      | Max loan 1 million                             |
| Rate Buy Down                       | 1.0 PT = 0.50%                              | Max 1.00% Buy Down                             |
| <b>Minimum Interest Rate</b>        | <b>ARM 4.500%</b>                           | <b>Fixed 4.999%</b>                            |
| <b>Underwriting Fee</b>             | <b>\$ 1,295</b>                             |  |
| <b>Tax Service Fee</b>              | <b>\$ 65</b>                                |  |
| <b>Flood Cert Fee</b>               | <b>\$ 12</b>                                |  |
| <b>Attorney Doc Review</b>          | <b>\$150 Cash-Out \$175.00 (Texas only)</b> |  |

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