

# CoreX Rate Sheet

Non-Prime Product

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## Rates Quoted as 5 Year ARM

CREDIT GRADE A+		CREDIT GRADE A		CREDIT GRADE A-		CREDIT GRADE B		CREDIT GRADE B-		CREDIT GRADE C	
LTV	Rates	LTV	Rates	LTV	Rates	LTV	Rates	LTV	Rates	LTV	Rates
50%	4.250	50%	4.625	50%	4.875	50%	5.625	50%	6.125	50%	6.999
60%	4.375	60%	4.750	60%	4.999	60%	5.750	60%	6.625	60%	7.250
65%	4.625	65%	4.875	65%	5.250	65%	5.875	65%	6.750	65%	7.625
70%	4.750	70%	4.999	70%	5.375	70%	6.125	70%	6.999	70%*	8.125
75%	4.999	75%	5.375	75%	5.625	75%	6.250	75%	7.250	75%*	8.999
80%	5.250	80%	5.625	80%	5.875	80%	6.625	80%*	7.999		
85%	5.999	85%	6.250	85%	6.625	85%*	7.500				
90%	6.750	90%	6.999								

### QUALIFICATIONS

720+ FICO  
Mtg 0x30 (12 Months)  
No BK/FC 3 Years  
No SS/DIL 2 Years  
Purch. 90% LTV - Full Doc & 12 or 24 months BK statements  
RT Refi 90% LTV  
Cash-out Refi 85% LTV  
2nd Home 80% LTV  
Margin 3.75%

### QUALIFICATIONS

680+ FICO  
Mtg 0x30 (12 Months)  
No BK/FC 3 Years  
No SS/DIL 2 Years  
Purch. 90% LTV - Full Doc & 12 or 24 months BK statements  
RT Refi 90% LTV  
Cash-out Refi 85% LTV  
2nd Home 80% LTV  
Margin 3.75%

### QUALIFICATIONS

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 3.75%

### QUALIFICATIONS

600+ FICO  
Mtg 0x60 (12 Months)  
No BK 18 Months/FC 2 Years  
No SS/DIL Settled  
Purchase 85% LTV  
RT Refi 80% LTV  
Cash-out Refi 80% LTV  
2nd Home 75% LTV  
Margin 4.75%

### QUALIFICATIONS

540+ FICO  
Mtg 0x90 (12 Months)  
No BK/FC 1 Year  
SS/DIL Settled  
Purchase 80% LTV  
RT Refi 80% LTV  
Cash-out Refi 75% LTV  
2nd Home 75% LTV  
Margin 4.75%

### QUALIFICATIONS

500+ FICO  
Max 90 days Delinquent  
BK/FC Completed  
SS/DIL Settled  
Purchase 75% LTV  
RT Refi 75% LTV  
Cash-out Refi 70% LTV  
Margin 4.75%

## 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  
● 6 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 Empl)  
● Alt Doc - 12 or 24 months business or personal bank stmts (Self Empl 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  
● ALT Doc—3-month Bank Statement (24-month CPA compiled and signed P&L statement supported by 3-months bank stmts)  
● ALT Doc—Profit and Loss (P&L) only. 24-month P&L compiled and signed by CPA. CPA must also attest to filing tax returns for borrower for 24-months.  
● ALT Doc—VOE only.

### DOWN PAYMENTS:

● All down payment funds must be verified prior to drawing loan documents  
● Secondary 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: 4.250% ARM 4.625% fixed**

## LENDER FEES

● Underwriting Fee \$1,295  
● Attorney Doc Review \$150  
● Cash out \$175.00 (Texas only)  
● Flood Cert Fee \$12  
● Tax Service Fee \$65

## LOANS OVER \$1 MILLION

### \$1,000,001 - \$1,500,000 Owner Occupied:

	Purch	Rate/ Term	Cash Out	Bank Stmt
A	90%	90%	80%	85%
A-	85%	85%	80%	80%
B	85%	85%	75%	80%

### \$2,000,001 - \$2,500,000 Owner Occupied:

	Purch	Rate/ Term	Cash Out	Bank Stmt
A	80%	80%	70%	75%
A-	75%	75%	70%	70%
B	75%	75%	70%	70%

### \$1,500,001 - \$2,000,000 Owner Occupied:

	Purch	Rate/ Term	Cash Out	Bank Stmt
A	85%	85%	75%	80%
A-	80%	80%	75%	75%
B	80%	80%	75%	75%

### \$2,500,001 - \$3,000,000 Owner Occupied:

	Purch	Rate/ Term	Cash Out	Bank Stmt
A	75%	75%	65%	65%
A-	70%	70%	65%	65%
B	70%	70%	65%	65%

### ALL LOANS OVER \$1 MILLION

● No gift equity. Gift funds ok with min 5% from borrower.  
● Cash out may be used to satisfy reserve requirement.

### RESERVES REQUIREMENTS

\$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**

Adjustments	Rate	Notes
<b>Lender Paid Comp</b>	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%	
Interest Only	0.250%	IO not available 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% (max 80% LTV, \$4,000 in disposable income required. Must have 0x30 last 12 months)
Second Home	0.250%	Max \$2,000,000 (Max LTV 80%)
2-4 Units	0.250%	Max 80% LTV
Non-Warrant Condo	0.500%	Max 80% LTV
Short-term Rental Property	0.500%	Max \$1,500,000. See guidelines for details
Rural Property	0.500%	-10% LTV, Min \$200,000
Non-Perm Res Alien	0.250%	A, A- and B credit grades only
Non-Perm Res Alien (No FICO)	0.500%	Price as A-
Loan Amount < \$200,000	0.500%	
Loan Amounts of \$650,000 to \$1,500,000	-0.250%	Take 0.250 off
Loan Amount > \$1,500,000	0.250%	
3 month bank statement	0.500%	Max 80% LTV, minimum 600 score
Full Doc (1 Year)	0.250%	1 year's W-2 / 1 year's tax return, 1 year K1 for self empl
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)	0.250%	(self-employed) Max 80% cash out
Alt Doc (12 mos Bank St) > 80% LTV	0.500%	(self-employed) Max Purchase/rate term
Alt Doc (12 mo cash flow)	0.375%	680 Score, Purch/RT Refi, Max 80% LTV, Cashout 65%, \$1.5 MM max loan amount
P&L Only	0.500%	Max 75% LTV, A & A- Only, requires 0x30 for 12 months
VOE only	0.500%	Max 75%, A & A- only, requires mtg 0x30 for 12 months
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 \$2.0M
Texas Cash Out	0.250%	Max loan \$1 million
Rate Buy Down	1.0 PT = .50%	Max Buy Down 1.000% to rate

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