

InvestorX Full Doc / Alt Doc

Non-Owner Occupied Properties

Speed | Ease | Convenience



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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-	
LTV	Rates	LTV	Rates	LTV	Rates	LTV	Rates	LTV	Rates
50%	4.750	50%	5.125	50%	5.375	50%	6.125	50%	6.625
60%	4.875	60%	5.250	60%	5.500	60%	6.250	60%	7.125
65%	5.125	65%	5.375	65%	5.750	65%	6.375	65%	7.250
70%	5.250	70%	5.500	70%	5.875	70%	6.625	70%	7.499
75%	5.500	75%	5.875	75%	6.125				
80%	5.750	80%	6.125	80%	6.375				

QUALIFICATIONS

720+ 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

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 3.75%

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 4.75%

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 4.75%

GENERAL INFO

LOAN TERMS:

- 5 year ARM, 7 year ARM or 30 Year Fixed
- 3 Year Pre-payment penalty is standard
- 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:

- SFRs, condos, townhouses, 2-4 units
- Property must show "pride of ownership"

DEBT TO INCOME RATIO:

- 50% Max back end ratio
- See guidelines for residual income calculations

PRE-PAYMENT PENALTY INFORMATION

Standard PPP is 3 years
(6months interest on amount prepaid in excess of 20%)

Minimum 1 year Pre-Payment penalty required

4 Years	-0.250%
3 Years	Standard
2 Years	+0.250% or 0.500% to cost
1 Year	0.750% or 1.50% to cost

PROGRAM NOTES

LENDING CRITERIA:

Loan Amounts:

Minimum loan amount \$100,000

\$100,001 - \$1,000,000 - See above matrix

\$1,000,001 - \$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:

- 2-year prepayment penalty required

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,
- 6 months required on Alt Doc LTV >75% and Non-Perm Resident Alien borrowers

NON-PERMANENT RESIDENT ALIEN:

- B credit grade is floor / 6 months reserves required
- 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

Lender Paid Comp

RATE

NOTES

	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 IO, 40 Year Term	0.250%	A/A- only
Cash-Out	0.250%	
Non-Perm Res Alien	0.250%	A, A- and B
Non-Perm Res Alien (No FICO)	0.500%	Price as A-
2-4 Units	0.250%	
Non-Warrant Condo	0.500%	
Loan Amount < \$200,000	0.500%	
Full Doc (1 Year W-2 or Tax Return)	0.250%	
Alt Doc (24 months Bank Stmt)	0.125%	A, A- and B (B- case by case)
Alt Doc (12 months Bank Stmt)	0.250%	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	4.750% ARM	5.125% Fixed
Underwriting Fee	\$1,595	
Flood Cert Fee	\$12	
Tax Service Fee	\$65	

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