

PrimeX Rate Sheet

Prime "Just Missed" Product

Speed | Ease | Convenience



714-598-1430

info@homeXmortgage.com

www.homeXmortgage.com

FICO/LTV	60%	65%	70%	75%	80%	85%	90%
Rates Quoted as 5 Year ARM							
740	4.125%	4.375%	4.500%	4.750%	4.999%	5.375%	5.999%
720	4.250%	4.500%	4.625%	4.875%	5.125%	5.500%	6.250%
700	4.500%	4.750%	4.875%	5.125%	5.375%	5.875%	6.750%
680	4.750%	4.999%	5.125%	5.250%	5.500%	5.999%	7.250%
660	4.999%	5.250%	5.375%	5.625%	5.999%	6.625%	

Cash-Out Matrix		
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%

Lender Paid Comp	
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 3.50%
- 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
7 Year ARM	0.250%	
30 Year Fixed	0.375%	
Interest Only	0.250%	Max 85% (No Texas A6)
Cash-Out >75% LTV	0.250%	Max 80% LTV 85% w/680 score
DTI - 43.01%-50.00%	0.250%	Case by Case Max 85%
Second Home	0.500%	Max 80% LTV
2-4 Units	0.250%	Max 80% LTV
Condo	0.000%	Case by Case > 85%
Loan Amount > \$1,500,000	0.250%	
Loan Amount < 200k	0.500%	
Loan Amounts of \$650,000 to \$1,500,000	-0.250%	Take -0.250% off
Full Doc (1 Year W-2 or tax return)	0.250%	
Alt Doc 24 months	0.125%	
Alt Doc 24 months > 80% LTV	0.375%	
Alt Doc 12 months	0.250%	
Alt Doc 12 months > 80% LTV	0.500%	
1x30 Mort Lates Last 12 months	0.250%	
BK/Housing Event 48-60 months	0.250%	
Asset Xpress	0.500%	Max 75% LTV to \$1.5 M Max 80% LTV to \$1 M
Texas Cash-Out	0.025%	Max loan 1 million
Rate Buy Down	1.0 PT = 0.50%	Max 1.00% Buy Down
Minimum Interest Rate	ARM 4.125%	Fixed 4.500%
Underwriting Fee	\$1,295	
Tax Service Fee	\$65	
Flood Cert Fee	\$12	
Attorney Doc Review	\$150 Cash-Out \$175.00 (Texas only)	

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: 8/26/2019