

InvestorX Full Doc / Alt Doc

Non-Owner Occupied Properties

Speed | Ease | Convenience



714-598-1430

info@homeXmortgage.com

www.homeXmortgage.com

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%	4.875	50%	5.000	50%	5.500	50%	6.125
60%	4.750	60%	4.875	60%	5.000	60%	5.625	60%	6.500
65%	4.750	65%	4.875	65%	5.125	65%	5.750	65%	6.875
70%	4.875	70%	5.125	70%	5.375	70%	6.000	70%	7.250
75%	5.000	75%	5.250	75%	5.625				
80%	5.375	80%	5.500	80%	5.875				

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 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"
- Minimum \$25,000 equity required

DEBT TO INCOME RATIO:

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

PRE-PAYMENT PENALTY INFORMATION

Standard PPP is 3 years
(5% of any amount pre paid)

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 1.500 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:

A+/A	Purch	Rate/Term	Cash-Out	Bank Stmt
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.

RESTRICTIONS ON PROPERTIES OWNED / FINANCED:

- 20 maximum number of properties owned
- Maximum 10 loans to borrower, maximum combined Loan amount \$5,000,000 (within 90 day window)

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

RATE

NOTES

Lender Paid Comp	0.500 0.750 1.000 1.375	1.00 Comp paid 1.50 Comp paid 2.00 Comp paid 2.50 Comp paid
Dual Compensation allowed up to 5%	Max Lender Paid is 2.50%	Must be approved for Lender paid for Dual Comp
30-Year Fixed	0.375	
Non-Perm Res Alien	0.250	A, A- and B
Non-Perm Res Alien (No FICO)	0.500	Price as A-
Non-Warrant Condo	0.500	
High-rise Condo (Broward, Miami-Dade county, FL)	0.250	Max 75LTV %
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
First time Homebuyer	0.500	Max 65% LTV
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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