

NPRA & ITIN Rate Sheet

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Speed | Ease | Convenience

Non-Prime Product

FICO/LTV	50%	55%	60%	65%	70%	75%	80%
Rates Quoted as 5 Year ARM							
740	4.125	4.250	4.375	4.500	4.750	4.875	5.125
720	4.500	4.625	4.625	4.875	4.999	5.125	5.375
700	4.625	4.750	4.875	4.999	5.250	5.500	5.625
680	4.750	4.875	4.999	5.125	5.500	5.750	
660	5.250	5.375	5.625	5.750	5.999	6.125	
640	5.750	5.875	6.125	6.250	6.500		

NPRA Acceptable Visa Types—

E-1, E-2, E-3, G-1 through G-5, H-1, L-1, NATO, O-1, R-1, TN (NAFTA) .

ITIN Documentation—US Government issued valid ID & Copy of ITIN assignment document.

PROGRAM NOTES

PROPERTY TYPES:

- SFRs, Condos, (Warrantable & Non-Warrantable), PUDs, 2-4 units, Townhomes
- No below average properties
- Minimum \$50,000 equity required

INELIGIBLE PROPERTIES:

- Rural Properties, Site > 10-Acres, High-rise Condo in Dade/Broward Counties, Florida (8+ stories)

LOAN TERMS:

- 5 ARM or 30 Year Fixed
- 10 Year / 40 Year Term IO
- Index is 30 day SOFR
- 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:

- \$100,000—\$1,500,000.

HOUSING HISTORY/CREDIT EVENT SEASONING:

- Housing history—0x30. **For housing delinquency, see pricing adjustments.**
- Bankruptcy/Foreclosure—3 year seasoning. **For less than 3 years, see pricing adjustments.**
- Short Sale/Deed-in-Lieu/Modification—**2 year seasoning. For less than 2 years, see pricing adjustments.**
- Forbearance <1 Year—See Loan Program Description

INCOME/DTI:

- Max of 50% DTI
- Residual Income—\$1,500 per household plus \$500 1st child, \$250 thereafter. Child maximum \$1,500.

PAYMENT SHOCK:

- Maximum 300%.

ASSETS / RESERVES:

- LTV ≤ 75% - none required; LTV >75% - 6 months PITI
- Cash-out from loan proceeds may be used to satisfy reserves requirement.
- Gift funds allowed
100% of down payment and closing costs may come from gift funds
Note: Gift funds may not be used to satisfy reserves requirements.

CREDIT SCORE/TRADELINE REQUIREMENTS:

- 3 trade lines reporting for ≥ 12 month; or 2 trade lines reporting for ≥ 24 months with activity in the past 12 months. Borrower must have housing history or one of the trades must have \$5,000 high credit/limit.
- Credit Score—The lowest middle score of the primary wage-earner is used for pricing and LTV purposes.
- ITIN—Credit will be pulled using borrower's ITIN number and must have a minimum of 2 credit scores.

INCOME DOCUMENTATION:

- Full Doc - 1 or 2 years W-2, paystubs, tax returns or K1's.
- Alt Doc - 12 or 24 months personal or business bank statements or 1099's, 12-month Cash Flow, 3 months business bank statements, Profit and Loss (P&L) Only .
Min. 2 years history of self employment required.
- Asset Xpress—100% of amount needed to amortize loan plus monthly debts for 60 months OR 125% of the new loan amount.
- Asset Assist—Assets divided by 60 is added to income. Maximum 50% of total income.
- Lease agreements in lieu of schedule E are treated as ALT Doc.

COLLECTION/CHARGE-OFF ACCOUNTS:

- Collections and charge offs need to be paid off except:
- Medical Collections.
- Collection accounts older than 2 years.

LISTED PROPERTIES:

- Must be off market for 6 months.

OCCUPANCY:

- Owner Occupied and 2nd Home
- First-time Homebuyers with 12 months canceled rent checks, 75% max LTV, 680 FICO

TAX LIENS AND JUDGMENTS:

- All tax liens and judgments must be paid at closing.

LENDER CREDIT:

- HomeXpress will allow the application of Lender Credit to be used for recurring and non-recurring closing costs.
- Any overages will be applied to principal reduction.
- Lender Credit can be used on Lender Paid and Borrower Paid Loans
- Lender Credit cannot be used to pay broker compensation.

Lender Credit	
HomeXpress will allow Lender Credit to be used for closing costs EXCEPT Broker Compensation	
1:2 Rate to Pts	
Min 0.125% : 0.25 LC	Max 0.500% : 1.0 LC

Rate Buydown	
2:1	>4.00%
3:1	<4.00%
Max 3.00 Point Buydown	

Adjustments	Rate	Notes
30 Year Fixed	0.000	
Interest Only	0.250	Max 75% LTV, no 2-4 unit
Rate/Term	0.000	Max 80% LTV
Cash-Out	0.250	-5% LTV ,Max C/O \$500k over 65% LTV
Rural Property	0.500	Max 65% LTV
2nd Home	0.250	Max 70% Purch; 65% R/T, 60% C/O
2-4 Units	0.250	Max 75% LTV
Non-Warrantable Condo	0.500	Max 70% LTV
Alt Doc 12 mos Personal Bank Stmts	0.250	Mortgage 1x30 or better
Alt Doc 12 mos Business Bank Stmts	0.375	Mortgage 1x30 or better
Alt Doc 24 mos Personal Bank Stmts	0.125	Mortgage 1x30 or better
Alt Doc 24 mos Business Bank Stmts	0.250	Mortgage 1x30 or better
ALT Doc lease agreements	0.250	
ALT Doc 12-month Cash Flow	0.375	Max 80% LTV Purch/R&T; 65% Cash Out
Asset Xpress	0.500	Max 75% LTV, over 70% 680 score See Product Description for Cash Out
Asset Assist	0.250	
P&L Only	0.500	Maximum 75% LTV
3 Month Bank Statement	0.500	
Housing 1x30	0.250	Max 75% LTV
Housing 0x60	0.625	Max 70% LTV
BK/FC <3 years	0.250	Max 75% LTV
BK/FC < 2 years	0.500	Max 75% LTV
BK/FC < 12 mos (must be settled)	1.000	Max 70% LTV
SS/DIL/Modification < 2 years	0.250	Max 75% LTV
SS/DIL/Modification <1 year	0.500	Max 70% LTV
Texas cash-out a(6)	0.250	Max \$1.0 Million loan amount
Disc and Broker Pts can be financed		2% of base loan amt; Max base LTV 80%
Lender Paid Comp	2/1	2% max LPC (see Pricer)
Minimum Interest Rate	ARM 4.125	Fixed 4.125
Underwriting Fee	\$1,395	
Admin Fee	\$76	
Attorney Doc Review	\$150	Texas only

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07/01/2021