

PrimeX Rate Sheet

Prime "Just Missed" Product
Speed | Ease | Convenience



855-598-1430

info@homeXmortgage.com



Rates Quoted as 5 Year ARM									
FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%	90%
760	3.125	3.250	3.250	3.375	3.500	3.625	3.750	3.999	4.375
740	3.125	3.250	3.375	3.500	3.750	3.875	3.999	4.125	4.625
720	3.500	3.625	3.625	3.875	3.999	4.125	4.250	4.375	4.999
700	3.625	3.750	3.875	3.999	4.250	4.375	4.500	4.750	5.250
680	3.750	3.875	3.999	4.125	4.500	4.750	4.875	4.999	
660	4.250	4.375	4.500	4.625	4.875	4.999	5.250	5.500	
640	4.750	4.999	5.125	5.250	5.500	5.625	5.750		

PROGRAM NOTES

PROPERTY TYPES:

- SFRs, Condos, PUDs
- No below average properties
- Minimum \$50,000 equity required

INELIGIBLE PROPERTIES:

- Non-Warrantable Condos, Rural Properties, Site > 10-Acres, High-rise Condo in Dade/Broward Counties, Florida(8+ stories), 2-4 unit properties

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 3.50%
- All loans require impounds for tax and insurance

LOAN AMOUNTS:

- \$150,000—\$3,000,000. Loan Amounts over \$2M requires 2nd appraisal.

HOUSING HISTORY/CREDIT EVENT SEASONING:

- 1x30 mortgage late last 24 months, (0x30 last 12 months)
- 48 months seasoning for bankruptcy, foreclosure, short sale, or deed in lieu.
- No multiple events
- 24 months housing history required

INCOME/DTI:

- Max of 43%, max of 50% when LTV ≤ 85% (rate add applies)
- Residual Income—\$1,500 per household plus \$500 1st child, \$250 thereafter. Child maximum \$1,500.

PAYMENT SHOCK:

- Maximum 300%

ASSETS / RESERVES:

- Loan Amount ≤ \$2M—6 months
 - Loan amount > \$2M—12 months
 - Cash-out **may** be used to satisfy reserve requirement
 - Gift of equity not permitted
 - Gift funds are allowed
 - >80% LTV, Borrower must contribute 5% own funds
 - ≤80% LTV 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:

- Tradeline—Minimum credit history of 5 trade lines, opened or closed with one trade line 24 months or greater with 5k or greater balance. At least 2 trades must be open and active.
- Credit Score—All Borrowers must meet program requirements. The middle score of the primary wage-earner is used for pricing and LTV purposes.

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. Multiple income producing businesses ineligible. Min. 4 years history of self employment required Also available for gratuity earners.
- Asset Xpress—100% of amount needed to amortize loan plus monthly debts for 60 months. OR 125% of the new loan amount.

TAX LIENS AND JUDGMENTS COLLECTION ACCOUNTS:

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

COLLECTION/CHARGE-OFF ACCOUNTS:

- All collection and charged-off accounts must be paid at closing.

LISTED PROPERTIES:

- Must be off market for 6 months

OCCUPANCY:

- Owner Occupied and second home (2nd Home max 80% LTV)
- First-time Homebuyers ok-See loan program description
- Secondary Financing 80% Max CLTV

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 80% LTV
Rate/Term Refinance	0.000	Max 85% LTV
Cash-Out	0.250	>65% LTV Max C/O 500k
All Bank Statement Programs	0.250	12/24 mos Business/Personal
1 Year Full Doc	0.250	
Asset Xpress	0.500	
Forbearance < 1 year	-	See Loan Program Descriptions
1x30 Mortgage late	0.250	
Second Home	0.250	Max 80% LTV
DTI >43% ≤ 50%	0.250	Max 85% LTV
Cash-out used for reserves	0.250	
Texas Cash-out a(6)	0.250	Max loan amount \$1.0M
Lender Paid Compensation	2/1	Max 2% LPC (see pricer)
Discount and Broker Points can be financed		2% of base loan amt Max base LTV 80%
Minimum Interest Rate	ARM 3.000%	Fixed 3.000%
Underwriting Fee	\$1,395	
Admin Fee	\$76	
Attorney Doc Review	\$150	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, DE, FL, GA, ID, IL, IN, KS, LA, MD, MI, MN, MT, NC, NH, NJ, NV, OH, OR, PA, SC, TN, TX, UT, VA, WA, WI

09/02/2021

Loan Amount Maximums /Owner Occupied

Transaction Type	FICO	Full Doc					Alt Doc					Asset Xpress				
		\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M	\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M	\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M
Purchase	740	90%	90%	85%	80%	80%	90%	90%	85%	80%	80%	75%	75%	70%	65%	60%
	720	90%	90%	85%	80%	80%	90%	90%	85%	80%	80%	75%	75%	70%	65%	60%
	700	90%	90%	85%	75%	75%	90%	90%	85%	75%	75%	75%	75%	70%	65%	60%
	680	85%	85%	80%	70%	70%	85%	85%	80%	70%	70%	75%	75%	70%	65%	60%
	660	85%	85%	80%	70%	70%	85%	85%	80%	70%	70%	70%	70%	65%	60%	55%
	640	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	65%	65%	60%	55%	50%
Rate/Term Re-finance	740	85%	85%	85%	80%	80%	85%	85%	85%	80%	80%	75%	75%	70%	65%	60%
	720	85%	85%	85%	80%	80%	85%	85%	85%	80%	80%	75%	75%	70%	65%	60%
	700	85%	85%	85%	75%	75%	85%	85%	85%	75%	75%	75%	75%	70%	65%	60%
	680	85%	85%	80%	70%	70%	85%	85%	80%	70%	70%	75%	75%	70%	65%	60%
	660	85%	85%	80%	70%	70%	85%	85%	80%	70%	70%	70%	70%	65%	60%	55%
	640	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	65%	65%	60%	55%	50%
Cash-Out Re-finance	740	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	720	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	700	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	65%	65%	60%	55%	50%
	680	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	65%	65%	60%	55%	50%
	660	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	60%	60%	55%	50%	45%
	640	75%	75%	70%	60%	60%	75%	75%	70%	60%	60%	55%	55%	50%	45%	40%