

CoreX Rate Sheet

Non-Prime Product

Speed | Ease | Convenience



714-598-1430

info@homeXmortgage.com

www.homeXmortgage.com



FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%
Rates Quoted as 5 Year ARM								
740	4.999	5.125	5.250	5.375	5.500	5.625	5.999	6.250
720	5.250	5.375	5.500	5.625	5.750	5.750	6.125	6.375
700	5.375	5.500	5.625	5.750	5.999	5.999	6.375	6.875
680	5.625	5.750	5.875	5.999	6.250	6.250		
660	5.875	5.999	6.125	6.250	6.500	6.500		
640	6.125	6.250	6.375	6.500	6.750			
620	6.375	6.500	6.625	6.750	6.999			

Adjustments	Rate	Notes
30 Year Fixed	0.000	
Interest Only	0.250	Max 80% LTV, no 2-4 unit
Rate/Term	0.000	Max 80% LTV
Cash-Out	0.250	-5% LTV ,Max C/O \$350k over 65% LTV
Loans > 1 Million ≤ \$1.5 Million		-5% LTV
Loans > \$1.5 Million ≤ \$2.0 Million		-10% LTV, max 75% LTV
Loans > \$2.0 Million ≤ \$2.5 Million	0.250	-15% LTV, max 70% LTV
Loans > \$2.5 Million ≤ 3.0 Million	0.250	-20% LTV, max 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
Full Doc—1 year	0.125	
ALT Doc lease agreements	0.250	
Asset Xpress	0.500	Max 75% LTV, over 70% 680 score Cash-out not allowed
Asset Assist	0.250	Max 80% LTV to \$1.0M, 75% LTV to \$2.0M
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
Forbearance < 1 year	-	See Loan Program Description
Texas cash-out a(6)	0.250	Max \$1.0 Million loan amount
Lender Paid Comp	2/1	2% Max LPC (see Pricer)
Disc & Broker Pts can be financed		2% of base loan amt; Max base LTV 75%
Rate Buy Down	2:1 Pts to Rate	Max 2.00 Point Buy Down
Minimum Interest Rate	ARM 4.999	Fixed 4.999
Underwriting Fee	\$1,395	
Admin Fee	\$76	
Attorney Doc Review	\$150	Texas only

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:

- 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 1 year LIBOR
- 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—\$3,000,000. Loan Amounts over \$1.5M requires 2nd appraisal.

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.**

INCOME/DTI:

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

CREDIT SCORE/TRADLINE 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 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. Min. 2 years history of self employment required.
- Asset Xpress—100% of amount needed to amortize loan plus monthly debts for 60 months (Cash-out not allowed)
- Asset Assist—Assets divided by 60 is added to income. Max 25% of total income.
- Lease agreements in lieu of schedule E are treated as ALT Doc.

PAYMENT SHOCK:

- Maximum 300%.

TAX LIENS AND JUDGMENTS:

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

COLLECTION/CHARGE-OFF ACCOUNTS:

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

ASSETS / RESERVES:

- 6 months > 80% LTV, 3 months > 65% and ≤ 80% LTV .
- Cash-out **may not** be used to satisfy reserve requirement when LTV > 80%.
- Gift funds for down payment ok, Borrower must contribute 5% own funds.

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

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