



# PrimeX Rate Sheet

Prime "Just Missed" Product

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[www.homeXmortgage.com](http://www.homeXmortgage.com)

Service beyond your expectations

Fico/LTV	65%	70%	75%	80%	85%	90%
<b>Rates Quoted as 5 Year ARM</b>						
<b>740</b>	5.125%	5.375%	5.500%	5.625%	6.625%	7.250%
<b>720</b>	5.375%	5.500%	5.625%	5.750%	6.750%	7.375%
<b>700</b>	5.500%	5.625%	5.750%	5.875%	6.990%	7.500%
<b>680</b>	5.625%	5.750%	5.875%	6.250%	7.250%	7.750%
<b>660</b>	5.750%	5.875%	6.250%	6.375%	7.500%	
<b>640</b>	5.875%	6.000%	6.375%	6.625%	7.750%	

Cash-Out Matrix	
LTV	Cash-Out
80%	\$200 K
75%	\$300 K
70%	\$400 K
65%	\$500 K

Marketing Notes

## Program Notes

<p><b>Property Types:</b></p> <ul style="list-style-type: none"> <li>SFRs, Condos, PUDs Owner Occ only</li> <li>No rural properties</li> <li>No below average properties</li> </ul> <p><b>Loan Terms:</b></p> <ul style="list-style-type: none"> <li>5 Year ARM, 7 Year ARM or 30 Year Fixed</li> <li>10 Year IO Available</li> <li>Index is 6-month LIBOR</li> <li>No prepayment penalty</li> <li>Floor = Start rate</li> <li>Caps are 3/1/6 (3% initial change cap/1% semi-annual cap/6% lifetime cap)</li> <li>Margin 3.95%</li> <li>All loans require impounds for tax and insurance</li> </ul> <p><b>Loan Amounts:</b></p> <ul style="list-style-type: none"> <li>\$150,000 - \$1.0 MM</li> </ul> <p><b>Credit:</b></p> <ul style="list-style-type: none"> <li>1x30 mortgage lates last 12 months</li> <li>24 months seasoning for bankruptcy, foreclosure, short sale, or deed in lieu. 48 months if there are multiple events.</li> <li>Minimum FICO 640</li> <li>Minimum credit history of 3 trade lines and 24 month seasoning required</li> <li>12 month housing history required</li> </ul>	<p><b>DTI:</b></p> <ul style="list-style-type: none"> <li>Maximum of 43%</li> <li>All loans subject to residual income requirements</li> </ul> <p><b>Income Documentation:</b></p> <ul style="list-style-type: none"> <li>Full Doc - 2 years W-2, paystubs, and tax returns</li> <li>Alt Doc - 24 months personal bank stmts (self employed only, 85% LTV max Purchase, 80% LTV R&amp;T Refi, 75% Cash out)</li> <li>Alt Doc - 12 months personal bank stmts (80% LTV max, minimum 4 years history of self employment required)</li> </ul> <p><b>Payment Shock:</b></p> <ul style="list-style-type: none"> <li>Maximum of 250%, 150% over 80% LTV</li> </ul> <p><b>Tax Liens, Judgments and Collection Accounts:</b></p> <ul style="list-style-type: none"> <li>All tax liens, judgments and open collections must be paid at closing</li> </ul> <p><b>Assets / Reserves:</b></p> <ul style="list-style-type: none"> <li>6 months reserves required. All funds to close and reserves must be sourced and seasoned.</li> <li>12 months on LTV's &gt; 75%</li> <li>Gift of equity not permitted</li> <li>Gift funds ok to 80% LTV</li> </ul> <p><b>LTV &gt; 80%:</b></p> <ul style="list-style-type: none"> <li>Purchase/RT only, no cash out refinances. 12 months reserves required. 90% LTV purchase only, full doc only.</li> <li>Max payment shock 150%.</li> </ul> <p><b>Cash Out:</b></p> <ul style="list-style-type: none"> <li>80% LTV max, full doc only above 75% LTV.</li> </ul> <p><b>Occupancy</b></p> <ul style="list-style-type: none"> <li>Owner Occupied only</li> <li>First Time Homebuyers -5% LTV</li> <li>Secondary Financing 80% Max LTV/90% Max CLTV</li> </ul>	<p style="text-align: center;"><u>Adjustments</u></p> <table border="1"> <thead> <tr> <th>Adjustments</th> <th>Rate</th> <th>Notes</th> </tr> </thead> <tbody> <tr> <td>30-Year Fixed</td> <td>0.375</td> <td></td> </tr> <tr> <td>7 Year ARM</td> <td>0.250</td> <td></td> </tr> <tr> <td>Cash Out</td> <td>0.250</td> <td>Max LTV 80</td> </tr> <tr> <td>Second Home</td> <td>0.250</td> <td></td> </tr> <tr> <td>Alt Doc (24 mos bank stmts)</td> <td>0.250</td> <td></td> </tr> <tr> <td>Alt Doc (12 mos bank stmts)</td> <td>0.500</td> <td>Max LTV 80</td> </tr> <tr> <td>Interest Only</td> <td>0.250</td> <td></td> </tr> <tr> <td>Rate Buy Down</td> <td>1.0 PT =.50%</td> <td>Max 1.00% Buy Down</td> </tr> <tr> <td>Floor Rate</td> <td></td> <td>5.125%</td> </tr> </tbody> </table> <p style="text-align: center;"><u>COMPLIANCE INFORMATION</u></p> <p><b>Rate Lock:</b></p> <ul style="list-style-type: none"> <li>Rate floats until loan approval - 30-day lock at that time (no float down)</li> </ul> <p><b>Maximum Points:</b></p> <ul style="list-style-type: none"> <li>Owner occupied max combined points determined by state/local lending laws</li> <li>Max broker points and Fees 2.75% / Max Total Points and Fees 5%</li> </ul> <p><b>Underwriting Fee \$1295</b>  <b>Tax Service Fee \$65</b>  <b>Flood Cert Fee \$12</b>  <b>Attorney Doc Review \$150 (Texas only)</b></p>	Adjustments	Rate	Notes	30-Year Fixed	0.375		7 Year ARM	0.250		Cash Out	0.250	Max LTV 80	Second Home	0.250		Alt Doc (24 mos bank stmts)	0.250		Alt Doc (12 mos bank stmts)	0.500	Max LTV 80	Interest Only	0.250		Rate Buy Down	1.0 PT =.50%	Max 1.00% Buy Down	Floor Rate		5.125%
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Available States: AZ, CA, CO, CT, DC, FL, GA, ID, IL, MD, NC, NJ, NV, OH, OR, PA, SC, TX ( 50(a)6 loans not available ), UT, WA

Effective Date: 9/7/2017