



InvestorX Full Doc/ Alt Doc

714-598-1430

Non Owner Occupied Properties

info@homexmortgage.com

Service beyond your expectations

Rates Quoted as 5 Year ARM

www.homexmortgage.com

CREDIT GRADE A			CREDIT GRADE A-			CREDIT GRADE B			CREDIT GRADE B-			General Info	Marketing Info
LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	LTV	Rates	Points	Loan Terms: <ul style="list-style-type: none"> 5 year ARM, 7 year ARM or 30 Year Fixed 2 year Prepayment penalty Floor = Start rate Caps are 3/1/6 (3% initial change cap/1% semi-annual cap/6% lifetime cap) All loans require impound for tax and insurance Property Types: <ul style="list-style-type: none"> SFRs, condos, townhouses, 2-4 units Property must be clean and in better than average cond Property must show "pride of ownership" Debt to Income Ratio: <ul style="list-style-type: none"> 50% Max back end ratio See guidelines for residual income calculations 	
50%	5.750	Par	50%	6.000	Par	50%	6.750	Par	50%	7.375	Par		
60%	5.875	Par	60%	6.125	Par	60%	7.000	Par	60%	8.000	Par		
65%	6.000	Par	65%	6.375	Par	65%	7.125	Par	65%	8.125	Par		
70%	6.125	Par	70%	6.625	Par	70%	7.500	Par	70%	8.625	Par		
75%	6.500	Par	75%	6.875	Par								
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680+ FICO Mtg 0x30 (12 Months) No BK / FC 3 Years No SS/DIL 2 Years Purch 75% LTV RT Refi 75% LTV Cash-out Refi 75% LTV Margin 3.95%			640+ FICO Mtg 1x30 (12 months) No BK / FC 2 Years No SS/DIL 1 Year Purchase 75% LTV RT Refi 75% LTV Cash-out Refi 75% LTV Margin 4.95%			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 5.95			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 6.95%				

Program Notes

LENDING CRITERIA	Income Documentation	ADJUSTMENTS																																																					
Loan Amounts: Minimum loan amount \$100,000 \$100,001 - \$1,000,000 - see above matrix. \$1,000,000 - \$1,500,000: <table border="1"> <tr> <th>Purch</th> <th>Rate/ Term</th> <th>Cash Out</th> <th>Bank Stmt</th> </tr> <tr> <td>A</td> <td>75% 75%</td> <td>70%</td> <td>70%</td> </tr> </table> All loans over \$1,000,000: No gift equity. 6 months reserves required (exceptions considered case by case with 10% reduction in LTV). Second full appraisal required. Cash out may be used to satisfy reserve requirement. Pre-Payment Penalty Terms (where permitted by state law): <ul style="list-style-type: none"> 2 Years - 6 months' interest on amount prepaid in excess of 20%. Pre-Payment Penalty Buydown Options (minimum 1 year prepayment penalty required): First year buydown: either 0.500% to rate or 1.00% to cost Refinance of property listed for sale in last 6 months: <ul style="list-style-type: none"> 0-3 months 1.00 point cost 4-6 months 0.50 point cost 	Purch	Rate/ Term	Cash Out	Bank Stmt	A	75% 75%	70%	70%	Income Documentation <ul style="list-style-type: none"> Full Doc - W-2 & paystubs, 1040s Alt Doc - 24 months personal or business bank stmts (self employed only), rental income qualified by lease agreements (all borrowers). Lease agreement Alt Doc \$1MM max loan amount. Down Payments: <ul style="list-style-type: none"> All down payment funds must be verified prior to drawing loan documents Secondary Financing 80% Max LTV/90% Max CLTV Reserves: <ul style="list-style-type: none"> 6 months required above \$1MM loan amount. All pricing for Business Purpose. Consumer Purpose loans require no Pre Payment Penalty 50bps add to rate and 1 point to cost	<table border="1"> <thead> <tr> <th>Adjustments</th> <th>Rate</th> <th>Notes</th> </tr> </thead> <tbody> <tr> <td>7 Year ARM</td> <td>0.250%</td> <td></td> </tr> <tr> <td>30-Year Fixed</td> <td>0.375%</td> <td></td> </tr> <tr> <td>10 Year IO, 40 yr term</td> <td>0.250%</td> <td>A/A- only</td> </tr> <tr> <td>Cash out</td> <td>0.250%</td> <td></td> </tr> <tr> <td>2-4 Units</td> <td>0.250%</td> <td></td> </tr> <tr> <td>Non-Warrant Condo</td> <td>0.500%</td> <td></td> </tr> <tr> <td>Loan Amount < \$150,000</td> <td>0.500%</td> <td></td> </tr> <tr> <td>Alt Doc (24 mos bank stmts)</td> <td>0.250%</td> <td>A, A- and B. (B- case by case)</td> </tr> <tr> <td>Rate Buy Down</td> <td>1.0 PT =.50%</td> <td>Max buydown .500% to rate</td> </tr> <tr> <td>Floor Rate</td> <td></td> <td>Lowest rate for credit grade</td> </tr> <tr> <td>Underwriting Fee</td> <td>\$1295</td> <td></td> </tr> <tr> <td>Flood Cert Fee</td> <td>\$12</td> <td></td> </tr> <tr> <td>Tax Service Fee</td> <td>\$65</td> <td></td> </tr> <tr> <td>Attorney Doc prep</td> <td>\$900</td> <td></td> </tr> </tbody> </table>	Adjustments	Rate	Notes	7 Year ARM	0.250%		30-Year Fixed	0.375%		10 Year IO, 40 yr term	0.250%	A/A- only	Cash out	0.250%		2-4 Units	0.250%		Non-Warrant Condo	0.500%		Loan Amount < \$150,000	0.500%		Alt Doc (24 mos bank stmts)	0.250%	A, A- and B. (B- case by case)	Rate Buy Down	1.0 PT =.50%	Max buydown .500% to rate	Floor Rate		Lowest rate for credit grade	Underwriting Fee	\$1295		Flood Cert Fee	\$12		Tax Service Fee	\$65		Attorney Doc prep	\$900	
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FOR WHOLESALE AND LOAN BROKER USE ONLY. The rate sheet does not constitute a commitment to lend or an extension of credit. Additional restrictions may apply. HomeXpress 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 States: AL, 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, WI

Effective Date: 12/1/2017

Change Notes:
11/30/2017

new program
seperated Full doc and Alt doc from DSCR