



# PrimeX Rate Sheet

Prime" Just Missed" Product

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Service beyond your eXpectations

Fico/LTV	60%	65%	70%	75%	80%	85%	90%	Cash-Out Matrix		Marketing Notes
<b>Rates Quoted as 5 Year ARM</b>								<b>LTV</b>	<b>Cash-Out</b>	
<b>740</b>	4.500%	4.625%	4.750%	4.875%	4.990%	5.990%	6.990%	80%	\$200 K	
<b>720</b>	4.625%	4.750%	4.875%	4.990%	5.250%	6.250%	7.125%	75%	\$300 K	
<b>700</b>	4.750%	4.875%	4.990%	5.250%	5.375%	6.375%	7.250%	70%	\$400 K	
<b>680</b>	4.875%	4.990%	5.125%	5.375%	5.500%	6.500%	7.375%	65%	\$500 K	
<b>660</b>	5.250%	5.375%	5.500%	5.625%	5.990%	6.750%				
<b>640</b>	5.500%	5.750%	5.990%	6.375%	6.500%	7.250%				

## Program Notes

### Property Types:

- SFRs, Condos, PUDs, 2-4 units, OO, and 2nd Home
- No rural properties
- No below average properties

### Loan Terms:

- 5 Year ARM, or 30 Year Fixed
- 10 Year / 40 year term IO
- Index is 6 month LIBOR
- No prepayment penalty
- Floor = Start rate
- Caps are 3/1/6  
(3% initial chng cap/1% semi-annual cap/6% lifetime cap)
- Margin 3.95%
- All loans require impounds for tax and insurance

### Loan Amounts:

- \$150,000 - \$2.0 MM

### Credit:

- 0x30 mortgage lates last 12 months, 1x30 case by case with comp factors, no rolling 30's
- 60 months seasoning for bankruptcy, foreclosure, short sale, or deed in lieu. 48 months case by case with comp factors. No multiple events.
- Minimum FICO 640
- Minimum credit history of 5 trade lines, opened or closed with one tradeline 24 month or greater with 5k or greater balance.
- 12 month housing history required

### DTI:

- Max of 43%, 43.01-50.00% case by case with comp factors, max 80% LTV
- All loans subject to residual income requirements

### Income Documentation:

- Full Doc - 2 years W-2, paystubs, and tax returns
- Alt Doc - 24 mos pers or bus bank stmts max 80% LTV. Multiple income producing businesses ineligible. 12 mos personal bank stmts max 80% LTV, minimum 4 years history of self employment required.

### Payment Shock:

- Maximum 250%

### Tax Liens, Judgments and Collection Accounts:

- All tax liens, judgments and open collections must be paid at closing

### Assets / Reserves:

- 6 months
- Cashout may be used to satisfy reserve requirement
- Gift of equity not permitted
- Gift funds for down payment ok to 80% LTV

### Cash Out:

- See cash out matrix, max 80% LTV

### Listed Properties

- Must be off market for 6 months

### Occupancy

- Owner Occupied and 2nd Home
- First Time Homebuyers with 12 mos cancel rent checks, 80% max LTV
- Secondary Financing 80% Max CLTV

### Loan Amounts

- \$1mm - \$1.5mm 85% LTV Purchase/Rate Term, 80% Cash out or Matrix
- \$1.5mm - \$2.0mm 75% LTV Purchase/Rate Term, 70% Cash out or Matrix
- Loan amounts  $\geq$ \$1mm require a borrower paid second appraisal

### Adjustments

Adjustments	Rate	Notes
30 Year Fixed	0.375	
Second Home	0.500	Max 75% LTV
2-4 unit	0.250	Max 80% LTV
Condo	0.250	Case by Case >85%
RT Refi	0.000	-5% LTV
Cashout $\leq$ 75% LTV	0.250	Max 80% LTV
Cashout >75% LTV	0.500	Max 80% LTV
Alt Doc 24 months $\leq$ 75% LTV	0.250	Max 80% LTV
Alt Doc 24 months >75% LTV	0.500	Max 80% LTV
Alt Doc 12 months $\leq$ 75% LTV	0.375	Max 80% LTV
Alt Doc 12 months >75% LTV	0.625	Max 80% LTV
Asset Xpress	0.500	Max 75% LTV
Interest Only	0.250	Max 80% LTV
Loan Amount <300k	0.250	
1x30 Mort Lates Last 12 mos	0.250	
DTI- 43.01%-50.00%	0.250	Case by Case Max 80%
BK/Housing Event 48-60 mos	0.250	
Rate Buy Down	1.0 PT =.50%	Max 0.50% Buy Down
Minimum Interest Rate	4.5%	
<b>Underwriting Fee</b>	\$ 1,295	
<b>Tax Service Fee</b>	\$ 65	
<b>Flood Cert Fee</b>	\$ 12	
<b>Attorney Doc Review</b>	\$150 (Texas only)	

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