

CoreX Rate Sheet

Non-Prime Product

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HOME X PRESS
MORTGAGE CORP.

FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%
Rates Quoted as 30 Year Fixed								
740	7.500%	7.500%	7.500%	7.500%	7.625%	7.750%	7.999%	8.750%
720	7.625%	7.625%	7.625%	7.625%	7.750%	7.750%	8.250%	8.999%
700	7.625%	7.625%	7.625%	7.625%	7.750%	7.999%	8.375%	9.250%
680	7.750%	7.875%	7.999%	8.125%	8.125%	8.375%	8.750%	9.500%
660	7.999%	8.125%	8.250%	8.375%	8.500%	8.875%	9.375%	
640	8.250%	8.375%	8.625%	8.875%	9.125%	9.750%		
620	8.625%	8.750%	8.999%	9.250%				

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 30 day SOFR
- Caps are 2/2/5 (2% Initial Change/2% Period Adj/5% Lifetime)
- Margin 3.75%
- All loans require impounds for tax and insurance

LOAN AMOUNTS:

- \$100,000—\$3,000,000

HOUSING HISTORY/CREDIT EVENT SEASONING:

- Housing history—0x30. **For housing delinquency, see pricing adjustments.**
- Bankruptcy/Foreclosure—2 year seasoning. **For less than 2 years, see pricing adjustments.**
- Short Sale/Deed-in-Lieu/Modification—2 year seasoning. **For less than 2 years, see pricing adjustments.**
- Forbearance < 1 Year—See Loan Program Description

INCOME/DTI:

- Max of 50% DTI, 55% allowed with LTV up to 80%, \$4,000 disposable and 0x30 mortgage
- Residual Income—\$1,500 per household plus \$500 1st child, \$250 thereafter. Child maximum \$1,500.

LISTED PROPERTIES:

- For Refinance transactions properties must be off market for 6 months

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.

CREDIT SCORE/TRADELINE REQUIREMENTS:

- 3 trade lines reporting for ≥ 12 month; or 2 trade lines reporting for ≥ 24 months with activity in the past 12 months. For borrowers without a housing history, one of the tradelines must be at least \$5000 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, 12-month cash flow. P&L Xpress - Profit and Loss (P&L) Only, P&L Assist - Profit and Loss (P&L) plus 3 months business bank statements.
- Min. 2 years history of self employment required, except for 12 month cash flow option where the min. is 1 year. 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.
- Asset Assist—Assets divided by 60 is added to income.
- Lease agreements in lieu of schedule E are treated as ALT Doc.

ASSETS / RESERVES:

- < 75% LTV—None Required; > 75% LTV—6 mos.; Loan Amount > \$2M—12 Mos.
- Cash-out **may** be used to satisfy reserve requirement.
- 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

OCCUPANCY:

- Owner Occupied, Non-Owner and 2nd Home.
- Non-Owner 1x30, Max \$2mm, > 700 max 80% LTV Purchase, 75%, R/T or C/O; < 700 apply 5% LTV reduction to LTV limit, Income = Full Doc, Bank Statement
- First-time Homebuyers allowed, see program guidelines

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 cannot be used to pay broker compensation.

2ND APPRAISAL:

- Purchase and Rate & Term Refi: 2nd Appraisal Required for loan amounts > \$2M
- Cash-out Refi: 2nd Appraisal Required for loan amounts > \$1.5M

NPRA:

- See Guidelines for program descriptions.

Lender Credit		Rate Buydown	
HomeXpress will allow Lender Credit to be used for closing costs EXCEPT Broker Compensation		2:1	≥ 7.999%
1:2 Rate to Pts		3:1	< 7.999%
Min 0.125% : 0.25 LC	Max 0.500% : 1.00 LC	Max Rate Buydown 1%	
Adjustments	Rate	Notes	
5/1 Arm	0.000		
Interest Only	0.250	Max 80% LTV, no 2-4 unit	
Purchase	-0.250	Purchase Loan Special!	
Rate/Term	0.000	Max 80% LTV	
Cash-Out	0.250	-5% LTV ,Max C/O 500k > 65% LTV	
Loans > \$750,000 < \$1.5 Million	-0.125		
Loans > \$2.0 Million ≤ \$2.5 Million	0.250	See Program Description on page 2 for Max LTV on loans over 1mm.	
Loans > \$2.5 Million ≤ 3.0 Million	0.250		
Rural Property	0.500	Max 65% LTV	
2nd Home	0.250	Max 80% Purch ,80% R/T, 75% C/O	
Non-Owner Residence	0.500	Min 660 score	
2-4 Units	0.250	Max 80% LTV	
Short-Term Rental	0.250	-5% LTV	
55% DTI	0.250	Up to 80% LTV, 0x30 mtg, \$4K disposable	
Non-Warrantable Condo	0.500	Max 80% LTV Purch, 75% R/T	
All 12 and 24 mos Bank Statements	0.000		
Full Doc—1 year	0.125		
ALT Doc lease agreements	0.250		
Asset Xpress	0.250	Max 75% LTV, over 70% 680 score	
Asset Assist	0.250	Max 80% LTV to \$1.0M, 75% LTV to \$2.0M, Max DTI 43%	
12 months Cash Flow	0.375	Max 80% LTV Purch/R&T; 65% C/O	
P&L Xpress	0.500	Max 75% LTV	
P&L Assist	0.500		
Housing 1x30	0.250	-10% of Max LTV	
Housing 1x60	0.625	-15% of Max LTV	
Housing 1x90	0.875	-25% of Max LTV	
BK/FC < 2 years	0.500	Max 85% LTV	
BK/FC < 12 mos (must be settled)	1.000	Max 75% LTV	
SS/DIL/Modification < 2 years	0.250	Max 85% LTV	
SS/DIL/Modification < 1 year	0.500	Max 75% LTV	
Texas cash-out a(6)	0.250	Max \$2.0 Million loan amount	
45 Day Rate Lock	0.250		
NPRA	0.375	Max 80% LTV, Max Loan Amt 2,000,000	
Lender Paid Comp	< 2.0 LPC 2:1 > 2.0 LPC 1:1	2.75% Max LPC (see Pricer)	
Disc & Broker Pts can be financed		2% of base loan amt up to max LTV per FICO band not > 80% LTV	
Minimum Interest Rate	ARM 7.500%	Fixed 7.500%	
Underwriting Fee	\$1,595		
Admin Fee	\$99		
Attorney Doc Review	\$150	Texas only	

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Available in these States: AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, IA, ID, IL, IN, KS, LA, ME, MD, MI, MN, MT, NC, NE, NH, NJ, NV, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WI

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Non-QM Loan Program Guidelines – CoreX Loan Program Description

Program LTV and Loan Amount by Transaction Type

Mortgage 0x30, No Credit Events 36 months, SFR, Warrantable Condo, Townhome, PUD																
Transaction Type	FICO	Full Doc 1 or 2 year					Alt Doc 12 or 24 months, 3 month Bank Statement, P&L Only					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	85%	85%	80%	80%	80%	85%	85%	80%	80%	80%	75%	75%	70%	65%	60%
	720	85%	85%	80%	80%	80%	85%	85%	80%	80%	80%	75%	75%	70%	65%	60%
	700	85%	85%	80%	75%	75%	85%	85%	80%	75%	75%	75%	75%	70%	65%	60%
	680	85%	85%	80%	70%	70%	85%	85%	80%	70%	70%	75%	75%	70%	65%	60%
	660	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	70%	70%	65%	60%	55%
	640	75%	75%	70%	65%	65%	75%	75%	70%	65%	65%	70%	65%	60%	55%	50%
	620	65%	65%	60%	60%	55%	65%	65%	60%	60%	55%	NA	NA	NA	NA	NA
Rate/ Term Re- finance	740	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	75%	75%	70%	65%	60%
	720	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	75%	75%	70%	65%	60%
	700	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	75%	75%	70%	65%	60%
	680	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	75%	75%	70%	65%	60%
	660	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	70%	70%	65%	60%	55%
	640	75%	75%	75%	65%	65%	75%	75%	75%	65%	65%	70%	65%	60%	55%	50%
	620	65%	65%	60%	60%	55%	65%	65%	60%	60%	55%	NA	NA	NA	NA	NA
Cash-Out Refinance	740	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	720	80%	80%	80%	75%	70%	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	75%	75%	75%	65%	65%	75%	75%	75%	65%	65%	65%	65%	60%	55%	50%
	660	75%	75%	75%	65%	65%	75%	75%	75%	65%	65%	60%	60%	55%	50%	45%
	640	70%	70%	65%	60%	60%	70%	70%	65%	60%	60%	60%	55%	50%	45%	40%
	620	65%	65%	60%	60%	55%	65%	65%	60%	60%	55%	NA	NA	NA	NA	NA