

# PrimeX Rate Sheet

Prime "Just Missed" Product  
Speed | Ease | Convenience

Free 45 Day Rate Lock on all Loans!



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## Rates Quoted as 30 Year Fixed for 30 Day Rate Lock

FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%	90%
760	7.375%	7.375%	7.375%	7.500%	7.625%	7.750%	7.999%	8.625%	9.625%
740	7.375%	7.375%	7.375%	7.500%	7.625%	7.875%	8.125%	8.750%	9.750%
720	7.375%	7.500%	7.500%	7.625%	7.750%	7.999%	8.375%	8.999%	9.999%
700	7.375%	7.500%	7.500%	7.625%	7.750%	8.125%	8.500%	9.125%	
680	7.625%	7.750%	7.875%	7.999%	8.125%	8.375%	8.625%	9.375%	
660	7.750%	7.875%	8.125%	8.250%	8.500%	8.875%	9.375%		

Lender Credit	
HomeXpress will allow Lender Credit to be used for closing costs EXCEPT Broker Compensation	
1:2 Rate to Pts	
Min 0.125% : 0.25 LC	Max 0.500% : 1.0 LC

Rate Buydown	
2:1	≥ 7.750%
3:1	< 7.750%
Max Rate buydown 1%	

## PROGRAM NOTES

### PROPERTY TYPES:

- SFRs, Condos, PUDs, 2-4 Units, Rural
- No below average properties
- Minimum \$25,000 equity required

### INELIGIBLE PROPERTIES:

- Site > 10-Acres

### LOAN TERMS:

- 5 Year ARM or 30 Year Fixed
- 10 Year / 40 Year Term IO
- Index is 30 day SOFR
- No pre-payment penalty
- Caps are 2/2/5 (2% Initial Change Cap / 2% Period Adj / 5% Lifetime Cap)
- Margin 3.50%
- Impounds required for all loans where allowed by law

### LOAN AMOUNTS:

- \$100,000—\$3,500,000

### HOUSING HISTORY/CREDIT EVENT SEASONING:

- 1x30 mortgage late last 12 months
- 48 months seasoning for bankruptcy, foreclosure, short sale, or deed in lieu. No multiple events
- 12 months housing history required

### INCOME/DTI:

- Max of 43%, max of 50% when LTV ≤ 85% (rate add applies)
- Residual Income—\$1,500 per household plus \$500 1st child, \$250 thereafter. Child maximum \$1,500.

### ASSETS / RESERVES:

- Loan Amount ≤ \$2M—6 months
- Loan amount > \$2M—12 months
- Cash-out **may** be used to satisfy reserve requirement
- Gift of equity not permitted
- 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.

### CREDIT SCORE/TRADELINE REQUIREMENTS:

- Tradeline—Minimum credit history of 5 trade lines, opened or closed with one trade line 24 months or greater with 5k or greater balance. At least 2 trades must be open and active.
- Credit Score—All Borrowers must meet program requirements. 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. 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.

### TAX LIENS AND JUDGMENTS COLLECTION ACCOUNTS:

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

### COLLECTION/CHARGE-OFF ACCOUNTS:

- All collection and charged-off accounts must be paid at closing.

### LISTED PROPERTIES:

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

### OCCUPANCY:

- Owner Occupied and second home (2nd Home max 80% LTV)
- First-time Homebuyers ok-See loan program description
- Secondary Financing 90% Max CLTV

### 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 can be used on Lender Paid and Borrower Paid Loans
- Lender Credit cannot be used to pay broker compensation.

### 2ND APPRAISAL:

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

### NPRA:

- See Guidelines for program descriptions

Adjustments	Rate	Notes
5/6 Arm	0.000	
Interest Only	0.250	Max 85% LTV
Purchase	0.000	
Rate/Term Refinance	0.250	Max 80% LTV
Cash-Out	<70% LTV 0.250; ≥70% LTV 0.500	>65% LTV Max C/O 500k
All Bank Statement Programs	0.000	12/24 mos Business/Personal
1 Year Full Doc	0.125	
Asset Xpress	0.250	
Forbearance < 1 year	0.000	See Loan Program Descriptions
45 Day Rate Lock	0.000	<b>Special! 0.000</b>
60 Day Rate Lock	See Notes	0.500 to Price
Loans < \$150,000	0.250	
Loans ≥ \$150,000 < \$200,000	0.125	
Loans > \$750,000 < \$1,500,000	-0.125	
1x30 Mortgage late	0.250	
Second Home	0.250	Max 80% LTV
High-Rise Condo	0.250	Max 75% LTV
Rural Property	0.500	Max 70% LTV Purch/65% LTV Refi
2-4 Units	0.250	Max 80% LTV
Non-Warrantable Condo	0.500	Max 80% LTV Purch/75% LTV Refi
DTI >43% ≤ 50%	0.250	Max 85% LTV
Cash-out used for reserves	0.250	
NPRA	0.375	Max 80% LTV, Max Loan Amt \$2mm
Self Employed ≥ 2 Years ≤ 4 Years	0.125	
Texas Cash-out a(6)	0.250	Max loan amount \$2.0M
Lender Paid Compensation	≤2.0 LPC 2:1	Max 2.75% LPC (see pricer)
Discount and Broker Points can be financed		2% base loan amt up to max LTV per FICO band not > than 80% LTV
Minimum Interest Rate	ARM 7.375%	Fixed 7.375%
Underwriting Fee	\$1,595	
Admin Fee	\$99	
Attorney Doc Review	\$150	Texas only

**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, HI, IA, ID, IL, IN, KS, LA, ME, MD, MI, MN, MT, NC, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WI

9/29/2023 6:00 PM

**Loan Amount Maximums /Owner Occupied**

Transaction Type	FICO	Full Doc						Alt Doc						Asset Xpress				
		\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M	\$3.5M	\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M	\$3.5M	\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M
<b>Purchase</b>	<b>740</b>	90%	90%	90%	80%	80%	75%	90%	90%	90%	80%	80%	75%	80%	80%	75%	70%	65%
	<b>720</b>	90%	90%	90%	80%	80%	75%	90%	90%	90%	80%	80%	75%	80%	80%	75%	70%	65%
	<b>700</b>	85%	85%	80%	75%	75%	70%	85%	85%	80%	75%	75%	70%	80%	80%	75%	70%	65%
	<b>680</b>	85%	85%	80%	70%	70%	65%	85%	85%	80%	70%	70%	65%	80%	80%	75%	70%	65%
	<b>660</b>	80%	80%	80%	70%	70%	65%	80%	80%	80%	70%	70%	65%	75%	75%	70%	70%	60%
<b>Rate/Term Refinance</b>	<b>740</b>	80%	80%	80%	80%	80%	75%	80%	80%	80%	80%	80%	75%	80%	80%	75%	70%	65%
	<b>720</b>	80%	80%	80%	80%	80%	75%	80%	80%	80%	80%	80%	75%	80%	80%	75%	70%	65%
	<b>700</b>	80%	80%	80%	75%	75%	70%	80%	80%	80%	75%	75%	70%	80%	80%	75%	70%	65%
	<b>680</b>	80%	80%	80%	70%	70%	65%	80%	80%	80%	70%	70%	65%	80%	80%	75%	70%	65%
	<b>660</b>	80%	80%	80%	70%	70%	65%	80%	80%	80%	70%	70%	65%	75%	75%	70%	65%	60%
<b>Cash-Out Refinance</b>	<b>740</b>	80%	80%	80%	75%	75%	70%	80%	80%	80%	75%	75%	70%	70%	70%	70%	60%	55%
	<b>720</b>	80%	80%	80%	75%	75%	70%	80%	80%	80%	75%	75%	70%	70%	70%	65%	60%	55%
	<b>700</b>	80%	80%	75%	70%	70%	65%	80%	80%	75%	70%	70%	65%	70%	70%	65%	60%	55%
	<b>680</b>	75%	75%	75%	65%	65%	60%	75%	75%	75%	65%	65%	60%	70%	70%	65%	60%	55%
	<b>660</b>	75%	75%	75%	65%	65%	60%	75%	75%	75%	65%	65%	60%	65%	65%	60%	60%	50%