

# PrimeX Rate Sheet

**Loan Amount Special! .125 off loans 750,000 – 1.5mm!!**



Prime “Just Missed” Product  
Speed | Ease | Convenience

855-598-1430

info@homeXmortgage.com

www.homeXmortgage.com

## Rates Quoted as 30 Year Fixed

FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%
760	6.750	6.750	6.750	6.750	6.875	6.999	7.125	7.875
740	6.750	6.750	6.750	6.750	6.875	6.999	7.250	7.999
720	6.750	6.750	6.875	6.875	6.875	7.125	7.250	8.250
700	6.750	6.875	6.875	6.875	6.999	7.250	7.375	8.500
680	6.999	7.125	7.125	7.250	7.250	7.375	7.625	8.625
660	7.125	7.250	7.375	7.500	7.625	7.750	8.250	
640	7.375	7.500	7.750	7.999	8.250	8.750	8.999	

## PROGRAM NOTES

### PROPERTY TYPES:

- SFRs, Condos, PUDs
- No below average properties
- Minimum \$50,000 equity required

### INELIGIBLE PROPERTIES:

- Non-Warrantable Condos, Rural Properties, Site > 10-Acres, High-rise Condo in Dade/Broward Counties, Florida(8+ stories), 2-4 unit properties

### LOAN TERMS:

- 5 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%
- All loans require impounds for tax and insurance

### LOAN AMOUNTS:

- \$150,000—\$3,000,000

### HOUSING HISTORY/CREDIT EVENT SEASONING:

- 1x30 mortgage late last 24 months
- 48 months seasoning for bankruptcy, foreclosure, short sale, or deed in lieu. No multiple events
- 24 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.

### PAYMENT SHOCK:

- Maximum 300%

### 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. Multiple income producing businesses ineligible. Min. 4 years history of self employment required 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 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 85% 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

Lender Credit		Rate Buydown	
HomeXpress will allow Lender Credit to be used for closing costs EXCEPT Broker Compensation		2:1	>7.500%
1:2 Rate to Pts		3:1	≤7.500%
Min 0.125% : 0.25 LC	Max 0.500% : 1.0 LC	Max Rate buydown 1%	

Adjustments	Rate	Notes
5/1 Arm	0.000	
Interest Only	0.250	Max 80% LTV
Rate/Term Refinance	0.000	Max 80% LTV
Cash-Out	0.250	>65% LTV Max C/O 500k
All Bank Statement Programs	0.000	12/24 mos Business/Personal
1 Year Full Doc	0.250	
Asset Xpress	0.500	
Forbearance < 1 year	0.000	See Loan Program Descriptions
45 Day Rate Lock	0.125	
<b>Loans ≥ \$750,000 ≤ \$1,500,000</b>	-0.125	<b>Loan Amount Special!</b>
1x30 Mortgage late	0.250	
Second Home	0.250	Max 80% LTV
DTI >43% ≤ 50%	0.250	Max 85% LTV
Cash-out used for reserves	0.250	
Texas Cash-out a(6)	0.250	Max loan amount \$1.0M
Lender Paid Compensation	≤2.0 LPC 2:1 >2.0 LPC 1:1	Max 2.75% LPC (see pricer)
Discount and Broker Points can be financed		2% of base loan amt Max base LTV 80%
Minimum Interest Rate	ARM 6.750%	Fixed 6.750%
<b>Underwriting Fee</b>	<b>\$1,395</b>	
<b>Admin Fee</b>	<b>\$76</b>	
<b>Attorney Doc Review</b>	<b>\$150</b>	<b>Texas only</b>

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

07/09/2022

**Loan Amount Maximums /Owner Occupied**

Transaction Type	FICO	Full Doc					Alt Doc					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
<b>Purchase</b>	<b>740</b>	85%	85%	80%	80%	80%	85%	85%	80%	80%	80%	75%	75%	70%	65%	60%
	<b>720</b>	85%	85%	80%	80%	80%	85%	85%	80%	80%	80%	75%	75%	70%	65%	60%
	<b>700</b>	85%	85%	80%	75%	75%	85%	85%	80%	75%	75%	75%	75%	70%	65%	60%
	<b>680</b>	85%	85%	80%	70%	70%	85%	85%	80%	70%	70%	75%	75%	70%	65%	60%
	<b>660</b>	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	70%	70%	65%	60%	55%
	<b>640</b>	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	65%	65%	60%	55%	50%
<b>Rate/Term Re-finance</b>	<b>740</b>	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	75%	75%	70%	65%	60%
	<b>720</b>	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	75%	75%	70%	65%	60%
	<b>700</b>	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	75%	75%	70%	65%	60%
	<b>680</b>	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	75%	75%	70%	65%	60%
	<b>660</b>	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	70%	70%	65%	60%	55%
	<b>640</b>	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	65%	65%	60%	55%	50%
<b>Cash-Out Re-finance</b>	<b>740</b>	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	<b>720</b>	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	<b>700</b>	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	65%	65%	60%	55%	50%
	<b>680</b>	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	65%	65%	60%	55%	50%
	<b>660</b>	80%	80%	75%	65%	65%	80%	80%	75%	65%	65%	60%	60%	55%	50%	45%
	<b>640</b>	75%	75%	70%	60%	60%	75%	75%	70%	60%	60%	55%	55%	50%	45%	40%