

# CoreX Rate Sheet

Non-Prime Product

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Speed | Ease | Convenience

FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%
Rates Quoted as 30 Year Fixed								
740	7.375%	7.375%	7.375%	7.500%	7.625%	7.750%	7.999%	8.625%
720	7.625%	7.625%	7.625%	7.625%	7.750%	7.875%	8.125%	8.875%
700	7.625%	7.625%	7.625%	7.625%	7.750%	7.875%	8.250%	9.125%
680	7.625%	7.750%	7.875%	7.999%	7.999%	8.125%	8.500%	9.250%
660	7.875%	7.999%	8.125%	8.250%	8.375%	8.750%	9.250%	
640	7.999%	8.125%	8.375%	8.625%	8.875%	9.750%		

## 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/TRADLINE 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. 3 months business bank statements, Profit and Loss (P&L) Only. 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 and 2nd Home
- 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 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: 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	≥ 8.375%
1:2 Rate to Pts		3:1	< 8.375%
Min 0.125% : 0.25 LC		Max Rate Buydown 1%	
Max 0.500% : 1.00 LC			
Adjustments	Rate	Notes	
5/1 Arm	0.000		
Interest Only	0.250	Max 80% LTV, no 2-4 unit	
Purchase	-0.125	Purchase Loan Special!	
Rate/Term	0.000	Max 80% LTV	
Cash-Out	0.250	-5% LTV ,Max C/O 500k over 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	
2-4 Units	0.250	Max 80% LTV	
Short-Term Rental	0.250		
55% DTI	0.250	Up to 80% LTV, 0x30 mtg, \$4K disposable	
Non-Warrantable Condo	0.500	Max 70% LTV	
All 12 and 24 mos Bank Statements	0.000		
Full Doc—1 year	0.125		
ALT Doc lease agreements	0.250		
Asset Xpress	0.500	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% Cash Out	
P&L Only	0.500	Max 75% LTV	
3 Month Bank Statement	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 >2.0LPC 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 greater 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	

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1/13/2023 12:01 AM

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%
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%
Cash-Out Re-finance	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%