

# 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%    |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Rates Quoted as 30 Year Fixed</b> |        |        |        |        |        |        |        |        |
| <b>740</b>                           | 7.500% | 7.500% | 7.500% | 7.500% | 7.625% | 7.750% | 7.999% | 8.750% |
| <b>720</b>                           | 7.625% | 7.625% | 7.625% | 7.625% | 7.750% | 7.750% | 8.250% | 8.999% |
| <b>700</b>                           | 7.625% | 7.625% | 7.625% | 7.625% | 7.750% | 7.999% | 8.375% | 9.250% |
| <b>680</b>                           | 7.750% | 7.875% | 7.999% | 8.125% | 8.125% | 8.375% | 8.750% | 9.500% |
| <b>660</b>                           | 7.999% | 8.125% | 8.250% | 8.375% | 8.500% | 8.875% | 9.375% |        |
| <b>640</b>                           | 8.250% | 8.375% | 8.625% | 8.875% | 9.125% | 9.750% |        |        |
| <b>620</b>                           | 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/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. 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                   | <b>Purchase Loan Special!</b>                                           |
| 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                    | <b>See Program Description on page 2 for Max LTV on loans over 1mm.</b> |
| 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 >2.0LPC 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 > 80% LTV           |
| Minimum Interest Rate                 | ARM 7.500%               | Fixed 7.500%                                                            |
| 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 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.

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a commitment to lend or an application of credit. Additional restrictions may apply.

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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/<br>Term Re-<br>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<br>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     |