

Income Doc Special! 0.250% Off Full/Alt Doc

Purchase Special! 0.125% off all Purchases!!

Lender Credit		Rate Buydown	
HomeXpress will allow Lender Credit to be used for closing costs EXCEPT Broker Compensation		2:1	≥ 8.625%
1:2 Rate to Pts		3:1	< 8.625%
Min 0.125% : 0.25 LC	Max 0.500%: 1.00 LC	Max 1% Rate Buydown	

Rates Quoted as 30 Year Fixed							
LTV	50%	55%	60%	65%	70%	75%	80%
FICO	Rate	Rate	Rate	Rate	Rate	Rate	Rate
760	7.375%	7.375%	7.375%	7.500%	7.500%	7.750%	8.250%
740	7.375%	7.375%	7.375%	7.625%	7.625%	7.750%	8.375%
720	7.500%	7.500%	7.500%	7.625%	7.750%	8.125%	8.500%
700	7.625%	7.625%	7.625%	7.750%	7.999%	8.500%	9.125%
680	7.999%	7.999%	7.999%	8.250%	8.375%	8.750%	
660	8.125%	8.125%	8.375%	8.500%	8.625%	9.375%	
640	8.625%	8.625%	8.875%	8.999%	9.125%		

PROGRAM NOTES		
PROPERTY TYPE: <ul style="list-style-type: none">SFR, Condo (Warrantable and Non-Warrantable), Townhome, 2-4 Units , PUD.No below average propertiesMinimum \$50,000 equity required INELIGIBLE PROPERTIES: <ul style="list-style-type: none">Rural Properties, Site > 10 Acres, High-rise Condo in Dade/ Broward Counties, Florida (8+ stories) LOAN TERMS: <ul style="list-style-type: none">5 ARM or 30 Year Fixed10 Year /40 Year Term IOIndex is 30 day SOFRPre-payment penalty standard—3 yearsCaps are 2/2/5 (2% Initial/2% Period Adj/5% Lifetime)Margin 5.75%All loans require impounds for tax and insurance LOAN AMOUNTS: <ul style="list-style-type: none">\$100,000 - \$2,000,000Cash-out Refi > \$1.5M requires second appraisal HOUSING HISTORY/CREDIT EVENT SEASONING: <ul style="list-style-type: none">1x30 mortgage lates last 12 months, no rolling with 700 plus credit score48 months seasoning for bankruptcy, foreclosure, short sale or deed in lieu. No multiple events12 months’ housing history required CASH OUT: <ul style="list-style-type: none">Cash Out must be for business purpose, and funds must be wired to business account<ul style="list-style-type: none">\$500,000 Max Cashout LISTED PROPERTIES <ul style="list-style-type: none">Properties listed in the last 6 months are allowed with a 2 yr Prepay penalty	NPRA <ul style="list-style-type: none">Max 75% LTV Purchase, 70% LTV R/T or C/O FOREIGN NATIONAL <ul style="list-style-type: none">Max 70% LTV Purchase, 65% LTV R/T or C/OIf no FICO, Price as 660Loan must be made to domestic LLC with domestic agent DSCR QUALIFICATION: <ul style="list-style-type: none">DSCR—Total borrower income not disclosed, DTI not calculatedRental Income is Market Rents on FNMA form 1007 or 1025DSCR = Rental Income/PITIARatio < 1.00 requires min 660 FICO & 6 Months Reserves FULL/ALT QUALIFICATION: <ul style="list-style-type: none">Full Doc - 1 or 2 year (W-2 & paystubs, 1040s, K1’s)Alt Doc - 12 or 24 months business or personal bank stmts (Self Employed and Gratuity earners only), Full Doc income with lease agreements,Max DTI = 50%Residual Income—\$1,500 per household plus \$500 1st child, \$250 thereafter. Child maximum \$1,500. CREDIT SCORE/TRADELINE REQUIREMENTS: <ul style="list-style-type: none">Tradeline—3 trade lines reporting for ≥ 12 month; or 2 trade lines reporting for ≥ 24 months with activity in the past 12 months. Borrower must have housing history or one of the trades must have \$5,000 high credit/limit.Credit Score—All Borrowers must meet program requirements. The middle score of the primary wage earner is used for pricing and LTV purposes. TAX LIENS AND JUDGMENTS: <ul style="list-style-type: none">All tax liens and judgments must be paid at closingminimum 2-year prepayment penalty required	COLLECTION/CHARGE-OFF ACCOUNTS: <ul style="list-style-type: none">Collections and charge offs need to be paid off except:<ul style="list-style-type: none">Medical Collections.Collection accounts older than 2 years. ASSETS/RESERVES: <ul style="list-style-type: none"><65% LTV—None Required; >=65% LTV—6 mos.; See DSCR Matrix for additional requirementsCash-out can be used to satisfy reserve requirementGift Funds are allowed. Borrower must contribute 10% own funds. No gift funds allowed on Foreign National loans. RESTRICTIONS ON PROPERTIES OWNED / FINANCED: <ul style="list-style-type: none">No maximum on number of properties ownedMaximum 10 loans to borrower, maximum combined Loan amount \$4,000,000 CLOSING: <ul style="list-style-type: none">Legal Entity—loan must be made to a domestic LLC and a domestic agent of service is requiredOther closing conditions apply. Please see loan approval for complete details or contact your AE for info LENDER CREDIT: <ul style="list-style-type: none">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 LoansLender Credit cannot be used to pay broker compensation. UNDERWRITING FEE: <ul style="list-style-type: none">\$1,695 single loan\$1,395 per loan when multiple loans for the same borrower are submitted simultaneouslyAdditional \$595 per LLC involved across all transactions

DSCR Ratio		
DSCR	Max LTV	Rate Add
1.25+	80%	-0.250
1.00 - 1.24	80%	0.000
.75 - .99	70%	0.625
ADJUSTMENTS		RATE
Purchase		Purchase Special! - 0.125
5/1 Arm		0.000
2-4 unit (80% Max LTV)		0.250
Short Term Rentals		0.250, -5% LTV
Cash Out (see LTV chart)		0.250
1x30 Mortgage		0.250
Interest only (<75% LTV & DSCR ≥1.0)		0.250
Interest only (≥75% LTV OR DSCR<1.0)		0.500
45 Day Lock		0.250
Full/Alt Doc Income Qualification		Special! - 0.250
Forbearance < 1 year		See Loan Program Description
Lender Paid Comp ≤2.0 LPC 2:1 >2.0 LPC 1:1		2.75% max LPC (see Pricer)
Foreign Nationals/NPRA		0.500
Floor Rate Full/Alt Doc		7.375% ARM 7.375% Fixed
Floor Rate DSCR		7.375% ARM 7.375% Fixed
Discount and Broker Points can be financed		2% of base loan amt up to max LTV per FICO band not greater than 80% LTV
PRE-PAYMENT PENALTY INFORMATION		
Standard PPP is 3 years (5% on any amount prepaid)		
5 Years		-0.250
4 Years		-0.125
3 Years		standard
2 Years		.125 or .250 to cost
1 Year		.500 or 1.000 to cost
No Prepay		1.500 to cost No LPC
See pricer for state specific penalties in:		AK, DC, MD, PA, RI, NJ
Underwriting Fee	See Program Notes	
Admin		\$99
Attorney Doc Review (Texas only)		\$150
Legal Entity Review (if applicable)		\$595
ACH Transfer required on Legal Entities		

SFR, Warrantable Condo, Townhome, PUD, 2-4 Units							
Transaction Type	FICO	Full Doc 1 or 2 year		Alt Doc 12 or 24 months		DSCR	
		\$1.5M	\$2M	\$1.5M	\$2M	\$1.5M	\$2M
Purchase	760	80%	70%	80%	70%	80%	70%
	740	80%	70%	80%	70%	80%	70%
	720	80%	70%	80%	70%	80%	70%
	700	80%	70%	80%	70%	80%	70%
	680	75%	70%	75%	70%	75%	70%
	660	75%	70%	75%	70%	70%	65%
	640	70%	65%	70%	65%	70%	60%
	760	80%	70%	80%	70%	80%	70%
Rate/Term Refinance	740	80%	70%	80%	70%	80%	70%
	720	80%	70%	80%	70%	80%	70%
	700	80%	70%	80%	70%	80%	70%
	680	75%	70%	75%	70%	75%	70%
	660	75%	70%	75%	70%	70%	65%
	640	70%	65%	70%	65%	70%	60%
	760	80%	70%	80%	70%	80%	70%
	740	80%	70%	80%	70%	80%	70%
Cash-Out Refinance	720	80%	70%	80%	70%	80%	70%
	700	75%	70%	75%	70%	75%	70%
	680	75%	70%	75%	70%	75%	70%
	660	70%	65%	70%	65%	70%	60%
	640	70%	65%	70%	65%	70%	60%
	760	80%	70%	80%	70%	80%	70%
	740	80%	70%	80%	70%	80%	70%
	720	80%	70%	80%	70%	80%	70%