

PrimeX Rate Sheet

Prime “Just Missed” Product
Speed | Ease | Convenience

Purchase Special! 0.250% off all Purchases!!

Rates Quoted as 30 Year Fixed									
FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%	90%
760	6.999%	6.999%	6.999%	6.999%	7.125%	7.250%	7.375%	8.125%	9.375%
740	6.999%	6.999%	6.999%	6.999%	7.125%	7.250%	7.500%	8.250%	9.500%
720	7.125%	7.125%	7.125%	7.125%	7.250%	7.250%	7.750%	8.500%	9.750%
700	7.125%	7.125%	7.125%	7.125%	7.250%	7.500%	7.875%	8.750%	
680	7.250%	7.375%	7.500%	7.625%	7.750%	7.999%	8.375%	9.125%	
660	7.500%	7.625%	7.875%	7.999%	8.250%	8.625%	9.125%		

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 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



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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%	

Adjustments	Rate	Notes
5/1 Arm	0.000	
Interest Only	0.250	Max 80% LTV
Purchase	-0.250	Purchase Loan Special!
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	0.125	
Asset Xpress	0.250	
Forbearance < 1 year	0.000	See Loan Program Descriptions
45 Day Rate Lock	0.250	
Loans ≥ \$750,000 ≤ \$1,500,000	-0.125	
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 \$2.0M
Lender Paid Compensation	≤2.0 LPC 2:1	Max 2.75% LPC (see pricer)
Discount and Broker Points can be financed		2% of base loan amt up to max LTV per FICO band not greater than 80% LTV
Minimum Interest Rate	ARM 6.999%	Fixed 6.999%
Underwriting Fee	\$1,595	
Admin Fee	\$99	
Attorney Doc Review	\$150	Texas only

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
Purchase	740	90%	90%	90%	80%	80%	90%	90%	90%	80%	80%	75%	75%	70%	65%	60%
	720	90%	90%	90%	80%	80%	90%	90%	90%	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%
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%
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%	75%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	700	80%	80%	75%	70%	70%	80%	80%	75%	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%