

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%
Rates Quoted as 30 Year Fixed								
740	7.250%	7.375%	7.375%	7.375%	7.500%	7.750%	7.999%	8.750%
720	7.375%	7.500%	7.500%	7.500%	7.625%	7.750%	8.250%	8.999%
700	7.375%	7.500%	7.500%	7.500%	7.625%	7.999%	8.375%	9.250%
680	7.625%	7.750%	7.875%	7.999%	8.125%	8.375%	8.750%	9.500%
660	7.875%	7.999%	8.125%	8.250%	8.500%	8.875%	9.375%	
640	8.250%	8.375%	8.625%	8.875%	9.125%	9.750%		
620	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.**

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/TRADELINE 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	Purchase Loan Special!	
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	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	
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	0.125		
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 7.250%	Fixed 7.250%	
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 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, HI, IA, ID, IL, IN, KS, LA, ME, MD, MI, MN, MT, NC, NE, NH, NJ, NV, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WI

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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%	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/ 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%	
	620	65%	65%	60%	60%	55%	65%	65%	60%	60%	55%	NA	NA	NA	NA	NA	
Cash-Out 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	