

# CoreX Rate Sheet

Non-Prime Product

Speed | Ease | Convenience

FICO/LTV	50%	55%	60%	65%	70%	75%	80%	85%	90%
Rates Quoted as 30 Year Fixed for 30 Day Rate Lock									
740	8.125%	8.125%	8.125%	8.125%	8.250%	8.375%	8.500%	9.125%	10.500%
720	8.125%	8.125%	8.125%	8.125%	8.250%	8.375%	8.750%	9.375%	10.750%
700	8.125%	8.125%	8.125%	8.125%	8.375%	8.500%	8.875%	9.500%	
680	8.125%	8.250%	8.250%	8.375%	8.500%	8.750%	8.999%	9.750%	
660	8.250%	8.250%	8.500%	8.625%	8.875%	9.250%	9.750%		
640	8.625%	8.625%	8.875%	8.999%	9.250%	9.750%			
620	8.999%	8.999%	9.250%	9.250%					

## PROGRAM NOTES

- PROPERTY TYPES:**
- SFRs, Condos, (Warrantable & Non-Warrantable), PUDs, 2-4 units, Townhomes, Condotel, Rural
  - No below average properties
  - Minimum \$25,000 equity required

- INELIGIBLE PROPERTIES:**
- Site>10-Acres
- LOAN TERMS:**
- 5 Year 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%
  - Impounds required for all loans where allowed by law

- 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 Cash-Out Refinance transactions properties must be off market for 6 months

- 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.

**NPRA and ITIN:** See Guidelines for program descriptions.



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- 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 new loan amount 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:**
- Reserves should not be required <= 75% LTV, required >75% LTV
  - 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:**
- 2nd Appraisal Required for loan amounts >\$2M

- LOCK EXTENSIONS:**
- New rate extension must be greater than or equal to current floor rate

Lender Credit		Rate Buydown	
HomeXpress will allow Lender Credit to be used for closing costs EXCEPT Broker Compensation		2:1	≥ 8.500%
1:2 Rate to Pts		3:1	< 8.500%
Min 0.125% : 0.25 LC	Max 0.500% : 1.00 LC	Max Rate Buydown 1%	
Adjustments	Rate	Notes	
ARM, Purchase, 12 & 24 Bank Stmnts	0.000	12 & 24 months Bank Statements	
Interest Only	0.250	Max 85% LTV	
Rate/Term	0.250	Max 80% LTV	
Cash-Out	<70% LTV 0.250; ≥70% LTV 0.500	Max C/O 500k > 65% LTV	
Non-Owner Residence	0.500	Min 660 score	
Loans < \$150,000	0.375		
Loans ≥ \$150,000 < \$200,000	0.250		
Loans > \$750,000 < \$1.5 Million	-0.375		
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 75% Purch,70% R/T & C/O	
2nd Home	0.250	Max 80% Purch ,80% R/T, 75% C/O	
2-4 Units	0.250	Max 80% LTV	
Condotel	0.250	Max 75% purch, 65% refi	
Short-term Rental	0.250	-5% LTV	
High-Rise Condo	0.250	Max 75% LTV	
Non-Warrantable Condo	0.500	Max 80% LTV Purch, 75% R/T & C/O	
55% DTI	0.250	Up to 80% LTV, 0x30 mtg, \$4K disposable	
Texas cash-out a(6)	0.250		
NPRA	0.375	Max 80% LTV, Max Loan Amt \$2mm	
ITIN	0.500	-5% LTV. Max. 80% S/E with bank statements only	
Full Doc—1 year	0.125		
ALT Doc lease agreements	0.250	Max 85% LTV	
Asset Xpress	0.250	Max 80% LTV to \$1.0M, 75% LTV to \$2.0M, Max DTI 43%	
Asset Assist	0.250	Max 80% LTV to \$1.0M, Max DTI 43%	
Alt Doc Cash Flow	0.375	Max 80% LTV Pur/R&T; 65% C/O	
P&L Xpress	0.500	Max 75% LTV	
P&L Assist	0.500		
Housing 1x30	0.250	-5% of Max LTV (cap of80%)	
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	
45 Day Rate Lock	0.000		
60 Day Rate Lock	See Notes	0.500 to Price	
7 Day Rate Lock Extension		0.125 to Rate <b>OR</b> 0.250% to Price	
15 Day Rate Lock Extension		0.250 to Rate <b>OR</b> 0.500% to Price	
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 8.125%	Fixed 8.125%	
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, NM, NV, OH, OK,OR, PA, RI, SC, TN, TX , UT, VA, WA, WI

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																
Transac- tion 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	90%	90%	85%	85%	85%	90%	90%	85%	85%	85%	85%	85%	75%	70%	65%
	720	90%	90%	85%	85%	85%	90%	90%	85%	85%	85%	85%	85%	75%	70%	65%
	700	85%	85%	80%	75%	75%	85%	85%	80%	75%	75%	85%	85%	75%	70%	65%
	680	85%	85%	80%	70%	70%	85%	85%	80%	70%	70%	85%	85%	75%	70%	65%
	660	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	80%	80%	70%	65%	60%
	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	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	80%	80%	75%	70%	65%
	720	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	80%	80%	75%	70%	65%
	700	80%	80%	80%	75%	75%	80%	80%	80%	75%	75%	80%	80%	75%	70%	65%
	680	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	80%	80%	75%	70%	65%
	660	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	75%	75%	70%	65%	60%
	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
Cash-Out Refinance	740	80%	80%	80%	80%	80%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	720	80%	80%	80%	80%	80%	80%	80%	80%	75%	75%	65%	65%	60%	55%	50%
	700	80%	80%	80%	75%	75%	80%	80%	80%	70%	70%	65%	65%	60%	55%	50%
	680	80%	80%	80%	70%	70%	80%	80%	80%	70%	70%	65%	65%	60%	55%	50%
	660	75%	75%	75%	65%	65%	75%	75%	75%	65%	65%	60%	60%	55%	50%	45%
	640	75%	75%	70%	65%	65%	75%	75%	70%	65%	65%	60%	55%	50%	45%	40%
	620	65%	65%	60%	60%	55%	65%	65%	60%	60%	55%	NA	NA	NA	NA	NA