



# HOMEGOLD® BROKER DIVISION RATES

(Formerly Known as Emergent Mortgage)  
Effective December 16, 1999



## PAR RATE & CREDIT GRADE BY MAXIMUM CLTV & FICO SCORE (SEE ADJUSTMENTS TO PAR RATES)

FICO SCORE	GRADE	12 MO. MTGE. HISTORY	MAX. DTI	1st Mortgages*				2nd Mortgages(max. DTI 50%)			MAX.BK SCORE
				70%	75%	80%	85%	<=90%	95%	100%	
710+	AAA	0x30	50%	8.75	8.90	8.99	9.25	10.25	10.40	10.50	900
680-710	AA	0x30	50%	8.99	9.15	9.25	9.50	10.55	10.70	10.80	900
640-679	A	1x30	50%	9.25	9.40	9.50	9.75	11.25	11.40	11.50	900
610-639	A-	2x30	50%	9.75	9.90	9.99	10.25	14.25	14.75	15.25*	800
580-609	B+	3x30	55%	9.99	10.15	10.25	10.50	14.50*	14.99*	15.50*	700
550-579	B	3x30	55%	10.75	10.90	10.99	11.25	16.50*			600
520-549	C	4x30/1x60	55%	11.25	11.40	11.50		*Must be 1x30 6 months on mtg.			
490-519	D	<120	55%	11.99							
<490	Applicants with FICO scores below 490 are declined.										

\*Maximum LTV on 1st mortgages with Piggyback 2nds behind them is 75%.

## ADDITIONAL TERMS, REQUIREMENTS & LIMITATIONS

Mortgage history considered only if mortgage is **NOT** reported on the credit bureau.

- If not reported, use mortgage history to grade 1st mortgage; can be adjusted as much as 1 tier (up or down) by FICO if 2+ tiers different.

### FICO SCORE REQUIREMENTS

- Score must be from HomeGold's preferred repository; see Guidelines for zip code matrix.
- Must use FICO score of Primary Borrower (primary wage-earner).
- Bureau must include at least 3 trade lines (or mortgage + 1 line) open & active 2+ years (paid off within 12 months okay).
- If no acceptable FICO score, maximum credit grade "C."

### AVAILABLE AMORTIZATION TERMS

- 1st mortgage: 60, 120, 180, 240, 180/240, 180/360. 360/360 on exception basis only.
- 2nd mortgage: 60, 120, 180 (except WV).

### LTV/CLTV RESTRICTIONS

- Lite Doc maximum LTV: 85% FICO >=640; 80% FICO >=550; 75% FICO >= 520; N/A FICO <520
- Stated Income max. LTV: 85% FICO >=680; 80% FICO >= 550; 60% FICO >= 520; N/A FICO <520
- N/O/O Full Doc maximum LTV: 80% FICO >= 610; 75% >=550; N/A FICO <550
- N/O/O Lite Doc maximum LTV: 70% FICO >= 640; 65% >= 610; 60% >= 550; N/A FICO <550
- Mobile Home max. LTV 80% 1st mortgage; 2nds >80% CLTV required 580+ FICO, max. \$15k, 50% DTI & "B+" rate.
- Reduce maximum allowable LTV 5% on inherited properties held <1 year.

### INCOME/DTI REQUIREMENTS

- DTI <= 50%: \$750 disposable income.
- DTI 50.1% to 55%: \$1,250 disposable income.

### LOAN REQUIREMENTS

- Maximum loan amount \$500k (lower on some products; see Guidelines).
- Maximum combined 1st and 2nd mortgage \$500k
- Minimum loan sizes: 1st mortgage \$25k; Piggyback 2nd \$5k; Stand-Alone 2nd \$25k (see Guidelines)

### COLLATERAL REQUIREMENTS

- Mixed use properties allowed on Full Document 1st mortgages only.
- Excess land 5-20 acres may be permitted at 50% of value; only on 1st mortgages with LTV <=85%.
- Condos and second homes must have FICO of 550+.

### MISCELLANEOUS

- "E.Z. Doc" available only with FICO >= 610 (1st mortgages only).
- NIQ permitted only with FICO >= 610.
- Chargeoffs, collections and judgments < 2 years old (unless on title), u/w discretion to pay with proceeds.
- No 2nds in AR or MN.
- All TN 2nd mortgages made under the TILT Act.
- TX: purchase money loans ONLY.
- Broker **MUST** be licensed in the state where the collateral property is located.

Prepayment penalties (or rate equivalent) required on all loans; see PPP Matrix.

Arizona Mortgage Banker license number BK-0902813; Georgia, Illinois, Missouri: Residential Mortgage Licensee; Kansas Mortgage Registrant 3432-CM-1; New Hampshire: (2796-97-MB); New Jersey Licensed Mortgage Banker-New Jersey Department of Banking; Rhode Island: Division of Banking Cert.

All summaries are subject to the complete product descriptions and underwriting criteria contained in the HomeGold® Lending Guidelines. Rates and terms are subject to change without notice.

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## ADJUSTMENTS TO PAR RATES

Loan amt. (1st mtg.) <\$40k .....	0.25%
Lite Doc .....	0.50%
Stated Income or NIQ loan .....	1.00%
Term >240 months (exception) .....	0.25%
All Stand-Alone 2nds .....	1.00%
DTI 50.1% to 55% .....	0.50%
Prior Bankruptcy (<5 years) .....	0.25%
Mobile Homes & O/O Condos .....	0.50%
2-4 Unit Properties & 2nd Homes .....	0.50%
Non-Owner Occupied .....	1.25%
Mixed Use Properties .....	0.25%
Rural Properties .....	0.25%
No Prepayment Penalty .....	0.50%
LTV/CLTV <=60% .....	-0.25%

## ORIGINATION FEES

Total Fees--All 1st Mortgages ..... \$520  
(Proc. \$200; u/w \$158; doc prep \$85;  
tax \$61; flood \$16)

May buy out total fees for 50 bp in rates.

Stated Income & NOC ..... 1.0%  
Piggyback 2nd Mtg. (min. \$250) ..... 1.0%  
Stand-Alone 2nd Mtg. (min. \$500) ..... 1.0%  
Maximum fees to broker & HomeGold 10%

## RATE BUYDOWNS

Each 25 bp reduction in rate ..... 1.0%  
(Fee to HomeGold). Minimum rate 8.50%

## YIELD SPREAD PREMIUMS

### Fixed Rate Loans:

Additional 50 bp in rate ..... 1.0%  
Additional 125 bp in rate ..... 2.0%  
**Maximum YSP 2.0%**

### ARM Loans:

Additional 75 bp in rate ..... 1.0%  
**Maximum YSP 1.0%**

## 25 BP PAID FOR COMPLETE PACKAGES

## 2/28 ARM LOANS (1ST MORTGAGE)

Special Underwriting Rules Apply

FICO	LTV	Rate	Margin
680+	100%	10.90	6.20%
	95%	9.40	6.15%
	90%	8.95	5.70%
640-679	100%	11.35	6.65%
	95%	10.25	7.00%
	90%	9.75	6.50%