

NON-QM CLOSED-END SECONDS

UP TO 85% CLTV

Maximize your clients' equity
borrowing power!

PROGRAM HIGHLIGHTS

- 85% Max CLTV Full Doc & Bank Statement and DSCR Closed-End Seconds
- Owner Occupied, 2nd Home and Investment Properties
- Purchase, Rate/Term Refinance, and Cash-Out Refinance Available (Max \$750k)
- Fixed Term Rates Available
 - Terms: 10, 20, & 30 year
- Credit Scores down to 660
- Loan Amounts to \$750,000
- Eligible as 2nd lien only
- Fully disbursed at closing, no draw feature
- Qualifying payment is fully amortized payment
- Minimum loan amount \$100,000
- AVMs available for loans ≤ \$250,000*
- Properties with a solar lien are eligible (check matrix)
- Non-Warrantable Condos Eligible

No need to fear losing an existing interest rate on a Non-QM loan in order to access equity. A Closed-End Second is a viable solution as it doesn't interfere with the original mortgage terms. Plus, it gives clients the ability to borrow a lump sum all at once.

**HPML High Priced Mortgage loans not eligible. See our Closed-End Seconds Matrix for details. Loans originated in US Territories and the following states are ineligible: MI, NJ, NY, TN, TX, VT, WV. Restrictions apply, contact your Account Executive for details. Important to note that a Closed-End Second Mortgage may typically have a higher interest rate than the first lien mortgage. Persons in photos do not reflect racial preference and housing is open to all without regard to race, color, religion, sex, handicap, familial status or national origin.*

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