

CLOSED-END SECOND MORTGAGES

Help your Clients access Access Equity in their
Primary, Secondary, or Investment Home.

WHY CLOSED-END SECONDS MAKE SENSE:

- Get Cash out without refinancing your existing loan
- Lower the down payment on a home purchase when paired with a first lien*
- Pay for a large purchase such as; home improvements, home renovations, college expenses, or medical bills.
- Purchase, Rate/Term Refinance, and Cash-Out Refinance available
- Investment properties eligible

* Eligible only in conjunction with RISE TPO first liens

PROGRAM HIGHLIGHTS:

- Bank Statements available
- DSCR eligible
- Credit Scores Down to 660
- Loan Amounts to \$750,000
- Max CLTV 85%
- Terms: 10, 20, 30 year fixed terms
- AVMs available for loans ≤ \$250,000**
- Properties with a solar lien are eligible (check matrix)
- Up to 50% DTI
- Non-Warrantable Condos Eligible

****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, 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.

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