



CLOSED-END SECOND MORTGAGES

Access Equity in your 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 our first liens*

PROGRAM HIGHLIGHTS:

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

****HPML High Priced Mortgage loans not eligible.**

Loans originated in US Territories and the following states are ineligible: MI, NJ, NY, TN, TX, WV. Restrictions apply, contact us for details. Important to note that a Closed-End Second Mortgage may typically have a higher interest rate than the first lien mortgage.

