

NON-QM CLOSED-END SECONDS

Up to 90% CLTV

PROGRAM HIGHLIGHTS:

- 90% 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 for those that qualify
- 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 \$75,000
- AVMs available for loans ≤ \$400,000*
- Properties with a solar lien are eligible (check matrix)
- Non-Warrantable Condos Eligible

Expand Your Pipeline with Non-QM Closed-End Seconds for your clients!

Maximize your clients' equity borrowing power! A primary concern for borrowers is fear of losing their existing interest rate on their Non-QM loan in order to access their equity. A Closed-End Second is a viable solution as it doesn't interfere with their 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, 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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