

NON-QM CLOSED-END SECONDS

Up to 85% CLTV

Why Non-QM Seconds Make Sense:

- Get Cash out without refinancing your existing loan
- Seconds do not require Mortgage Insurance
- Pay for a large purchase such as; home improvements, home renovations, college expenses or medical bills.
- Fixed Term rates available
- Purchase, Rate/Term Refinance and Cash-Out Refinance available

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, VT. 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.

Program Highlights:

- Use BKST & Full doc income to Qualify
- Owner Occupied, 2nd Home & Non-Owner Occupied
- Credit Scores Down to 660
- No Pre Payment-Penalty
- Loan Amounts to \$750,000
- Make up to 2.750%
- Up to 85% CLTV (On Primary)
- Up to 80% CLTV (On Investment)
- Terms: 10, 20, 30 year fixed terms
- Up to 50% DTI
- No Reserves Needed

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