



# NON-QM CLOSED-END SECONDS

Up To 85% CLTV

## More borrowing power with Non-QM Closed-End Seconds!

Maximize borrowing power! Worried about losing an existing interest rate on a Non-QM loan in order to access home equity? A Closed-End Second may be a solution. It offers the ability to borrow a lump sum all at once.

### PROGRAM HIGHLIGHTS

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- 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
- 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  $\leq$  \$250,000\*
- Properties with a solar lien are eligible
- Non-Warrantable Condos Eligible

*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.*

