NON-QM BUYDOWNS

2-1 and 1-0 Buydowns
Expanded Home Purchase Options

Non-QM Buydowns!

Non-QM buydowns (available on TRID loans only) gives a reprieve from a higher rate during the first two years of their loan.

PROGRAM HIGHLIGHTS

- 30 year fixed rate only, available on TRID loans only
- Allowed on Primary Residence and Second Homes
- Purchase transactions only, not permitted on refinances
- Permitted on single family residence, PUD Condo and 2-4 unit
- Available on Full Doc and Alt Doc Income Types
- Seller/Builder paid only
- Standard Interested Party Contribution guidelines apply
- Not available on DSCR Loans

2-1 Buydown:

- 24 month term
- Initial interest rate is temporarily reduced by no more than two (2) percent below the note rate for year one (1) and reduced by no more than one (1) percent below the note rate for year two (2). The non-reduced note rate applies for years three (3) through thirty (30).

1-0 Buydown:

- 12 month Term
- Initial interest rate is temporarily reduced by no more than one (1) percent below the note rate with the non-reduced note rate applying for years two (2) through thirty (30).

Buydown program does not reduce the Note Rate of the Loan.