

Certified Funding, L.P.

Second Lien Specialists

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Texas 2nd Lien Purchase Money Programs

Owner Occupied	Term	\$10K – \$100K	\$100,001 - \$150K
≤ 90% CLTV (max 49.99% DTI) (max 45% DTI, over \$100K)	10 Year	6.75	7.25
	15 Year	6.99	7.50
	30/15	7.25	7.75
95% CLTV (max 49.99% DTI) (max 45% DTI, over \$100K)	10 Year	7.75	8.25
	15 Year	7.99	8.50
	30/15	8.25	8.75
97% CLTV (max 45% DTI)	15 Year	8.99	N/A
30/15	9.25		

- Rates above apply to 700+ scores
- Max Loan Amount for 1st time home buyers: \$50,000
- SE borrowers must be S/E for a min 5 yrs, w/ max debt ratio of 40%
- If appraisal is marked "declining value", max cltv 90%

Exception Programs: (done at investor's discretion)	Loan Amts over \$100K must have 700+ scores (no Houston Properties)* Credit scores 660 – 679 ** Condos, max 4 stories, & 60/40 owner occupied (no Houston Properties)* Previous Bankruptcy, must be discharged 5+ years **
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* This exception program is limited to the DFW metroplex/Austin/San Antonio areas only

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Rate Adjustments:			
	credit scores 680 - 699	+ 0.50%	Max DTI 45%
	credit scores 660 - 679	+ 1.00%	Max DTI 45%
	Condos (no Houston Properties)	+ 0.50%	Max DTI 45%
	Previous Bankruptcy	+ 0.50%	Max DTI 45%

- We will only follow a Fixed Rate 1st or a fully amortized ARM product that is fixed for 5 years or more.
- Max 1 additional property on all cltvs (some exceptions made up to 2 properties).
- 3 months liquid reserves preferred (additional reserves may be required based on file strength).
- We do not allow work visas, duplexes, rural properties (max 3 acres), 2nd homes, investment properties, or HUD Foreclosures.

Submission:

- 1) If Broker has not prepared a 2nd lien GFE and is referring the 2nd lien to Certified Funding, then send in the completed and signed submission sheet along with the 1st and 2nd lien combined 1003/1008 and first lien GFE. **DO NOT SEND ANY OTHER DOCUMENTS** or the file will be rejected.
- 2) If Broker is preparing 2nd lien GFE, then please follow directions on website for completing GFE in accordance with Certified Funding's guidelines.

Rates are subject to change without notice.

This flyer for use by businesses only and should not be distributed to borrowers.