

# Certified Funding, L.P.

## Second Lien Specialists

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### Texas 2nd Lien Refinance 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	N/A

- Rates above apply to 700+ scores
- The lesser of appraised value or purchase price will be used for less than 12 months seasoning
- 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%

<b>Exception Programs:</b> (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

\*\* This exception program is limited to the DFW metroplex/Austin/San Antonio/Houston areas only

<b>Rate Adjustments:</b>	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 1<sup>st</sup> 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), 2<sup>nd</sup> homes, investment properties.

#### Submission:

- 1) If Broker has not prepared a 2<sup>nd</sup> lien GFE and is referring the 2<sup>nd</sup> lien to Certified Funding, then send in the completed and signed submission sheet along with the 1<sup>st</sup> and 2<sup>nd</sup> 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 2<sup>nd</sup> 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.