

Help your clients tap into their home equity

With Home Equity Closed-End Second (CES) Loan

With today's first mortgage rates still sitting well above the historical lows many homeowners locked in, refinancing can feel like a bad financial move. This product offers a smart alternative — allowing borrowers to keep their current first mortgage and leverage their equity with a second loan.

Key Product Features:

- **Business Partner Compensation**
 - Earn Borrower Paid or Lender Paid Compensation
- **Loan Amounts:**
 - \$50,000 to \$500,000
- **Fixed Terms:**
 - 10, 15, 20, or 30 years
- **Occupancy Types:**
 - Primary residence, second home, and investment properties
- **CLTV Limits:**
 - Up to 85% for primary homes
 - Up to 80% for second homes
 - Up to 75% for investment properties
- **Minimum FICO:**
 - Starting at 680
 - (higher CLTVs require higher scores)
- **DTI Limits:**
 - Up to 50% for primary homes, 45% for second and investment
- **Property Types:**
 - SFR, Warrantable condos, and 2-4 unit properties (with specific CLTV limits).

Eligibility and Requirements:

- ✓ Must meet Fannie Mae or Freddie Mac Guidelines
- ✓ Title Policy required for loan amounts > \$250,000
- ✓ Full appraisal required for loans with higher balances or specific designations
- ✓ Available in most states - ask me for details!



Loan approval and terms are dependent upon borrower's credit, documented ability to repay, acceptability of collateral property, and underwriting criteria. For licensing information, go to: www.nmlsconsumeraccess.org.