

# Certified Funding, L.P.

## Second Lien Specialists

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### Texas 2nd Lien Home Improvement Programs

Owner Occupied	Term	\$10K – \$100K **	CFLP Closing Fees:
≤ 90% CLTV (max 49.99% DTI)	15 Year	5.25	1) \$400 Origination Fee 2) \$25 Credit Report 3) \$20 Flood Certificate 4) \$125 Recording Fees 5) \$75 Title Search 6) \$450 - \$500 Appraisal 7) See website for other potential fees & what CFLP discloses
	30/15 or 20 Year	5.50	
95% CLTV (max 49.99% DTI)	15 Year	5.99	
	30/15 or 20 Year	6.25	
95.01 - 125% CLTV ** (max 45% DTI) (NO add backs; no balloons)	15 Year	7.25	
	20 Year	7.50	

- Rates above apply to 700+ scores
- SE borrowers must be S/E for a min 3 yrs, w/ max debt ratio of 45%

<b>** Exception Programs:</b> (done at investor's discretion)	Credit scores 660 – 699 Previous Bankruptcy, must be discharged 5+ years Work Visas Loan Amounts over \$100,000, to 95% cltv
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\*\* These exception programs are limited to DFW metroplex/Austin/San Antonio/Houston areas only

Rate Adjustments:	Credit Scores	Adjustment	Max DTI
	680 - 699	+ 0.50%	Max DTI 45%
	660 - 679	+ 1.00%	Max DTI 45%
	Previous Bankruptcy	+ 0.50%	Max DTI 45%
	Work Visas (max 95% cltv)	+ 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).
- Appraisal must be ordered by Certified Funding.
- Maximum add back is 50% on swimming pools, square footage addition and bathroom/kitchen remodels.
- We do not allow duplexes, rural properties, 2<sup>nd</sup> homes, investment properties, or HUD Foreclosures. Max acreage for suburban is 3 acres.



- 1) If you are sending a home improvement loan to Certified Funding as a referral, please have your borrower call our office to submit the 1003 directly. Certified funding can take the application over the phone.
- 2) Broker Fees NOT permitted at this time.

Rates are subject to change without notice.  
 This flyer for use by businesses only and should not be distributed to borrowers.

