



TEXAS

Purchase Money & Rate/Term Refi Seconds
Effective October 15, 2019

15-yr Fixed			
FICO	≤ 80% CLTV to \$350K	90% CLTV to \$300K	95% CLTV to \$250K
700+	5.00%	5.00%	5.50%
680 - 699	5.75%	5.75%	6.50%
660 - 679	6.75%	6.75%	7.50%

30/15 Balloon ADD 0.25% to the above

Minimum Loan Amount: \$25K

Rate Based on Mid Score of Primary Wage Earner (Credit Bureau 45-days or Newer)

No Mortgage Late Pays (including Short Sales), Regardless of Aging

Reserve Requirements based on DU/LP Findings

US Citizens or Permanent Resident Aliens Only (No Work Visas)

700+ mid-score for First Time Home Buyers and/or Qualified Second Homes

No Rate Buy Downs or Escrow Holdbacks

No Pre-Payment Penalties on Any of our Loan Programs

1st Lien Requirements:

Single Family or Warrantable Condo, Owner Occupied**, Texas Residence

Must be 80% or \$484,350 on CLTVs greater than 90%

** includes Qualified Second/Vacation Homes up to 90% CLTV

Fees:

1% Origination (0.50% for loans \$100K+)

\$465 for Processing, Attorney Doc Prep, and Recording

\$400 for Title Company Fees (higher for refinance)

Clear to Close Requirements:

Paystubs (Tax Returns required on all Self Employed borrowers), VVOE, and VOA

Commission and/or Bonus Income – must have two year history with current employer

Copy of Sales Contract, Appraisal, Survey, and Flood Cert

Simultaneous Issue LTP listing Achieva Mortgage Funding, LLC ISAOA/ATIMA on Schedule A

Updated Insurance listing Achieva Mortgage Funding, LLC ISAOA/ATIMA as Second Mortgagee

Additional requirements as dictated by Lender and/or DU/LP Findings

Contact Information:

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“Providing secondary Support for You to achieve First”