



TEXAS
Purchase Money & Rate/Term Refi Seconds
 Effective January 10, 2020

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:

80% or \$510,400 on CLTVs greater than 90%
Single Family or Warrantable Condo, Owner Occupied, Texas Residence**
 ** 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 Investor and/or DU/LP Findings

Contact Information:

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“Providing secondary Support for You to achieve First”