



TEXAS
Purchase Money & Rate/Term Refi Seconds
 Effective January 1, 2022

| 15-yr Fixed | | | |
|-------------|-----------------------|---------------------|---------------------|
| FICO | ≤ 80% CLTV to \$400K* | 90% CLTV to \$350K* | 95% CLTV to \$250K* |
| 700+ | 4.75% | 4.75% | 5.25% |
| 680 - 699 | 5.50% | 5.50% | 6.25% |
| 660 - 679 | 6.50% | 6.50% | 7.25% |

30/15 Balloon ADD 0.25% *Loan Limits Vary by Market Minimum Loan Amount: \$50,000

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 \$647,200 on CLTVs greater than 90%
 Single Family or Warrantable Condo, Owner Occupied**, Texas Residence
 ** includes Qualified Second/Vacation Homes up to 90% CLTV

Fees:

Origination (0.50% for loans \$100K+, 0% for loans \$200K+)
 \$465 for Processing, Attorney Doc Prep, and Recording
 \$400 for Title Company Fees (typically higher for a 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 (Appraisal Waivers are NOT Allowed)
 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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