



Texas Home Equity Refinance Eligibility Matrix

| Current Lien | 1 st Subject to 50(a)(6) | 2 nd Subject to 50(a)(6) | Is 2 nd Subordinated /Paid Off | Cash-out | Loan Purpose | New Loan Subject to 50(a)(6) | New Loan Subject to 50(a)(4) | Product | Max LTV/CLTV |
|--|-------------------------------------|-------------------------------------|---|---------------|----------------------------|------------------------------|------------------------------|-------------------|--------------|
| 1st Mortgage | No | N/A | N/A | No | Rate & Term Refi | No | No | Agency | Program max |
| | No | N/A | N/A | Yes | Cash-out Refi | Yes | No | Texas Equity Refi | 80% |
| | Yes | N/A | N/A | No | Rate & Term Refi | No | Yes | Agency | 80% |
| | Yes | N/A | N/A | Yes | Cash-out Refi | Yes | No | Texas Equity Refi | 80% |
| 1st Mortgage & Purchase Money 2nd | No | No | Subordinated | No | Rate & Term Refi | No | No | Agency | Program max |
| | No | No | Subordinated | Yes | Cash-out Refi | Yes | No | Texas Equity Refi | 80% |
| | No | No | Paid Off | No | Rate & Term Refi | No | No | Agency | Program max |
| | No | No | Paid Off | Yes | Cash-out Refi | Yes | No | Texas Equity Refi | 80% |
| | Yes | No | Subordinated | No | Rate & Term Refi | No | Yes | Agency | 80% |
| | Yes | No | Subordinated | Yes | Cash-out Refi | Yes | No | Texas Equity Refi | 80% |
| | Yes | No | Paid Off | No | Rate & Term Refi | No | Yes | Agency | 80% |
| | Yes | No | Paid Off | Yes | Cash-out Refi | Yes | No | Texas Equity Refi | 80% |
| 1st Mortgage & Non-Purchase Money 2nd | No | Yes | Subordinated | Not permitted | Rate & Term Refi | No | No | Agency | Program max |
| | No | Yes | Paid Off | No | Cash-out Refi ¹ | No | Yes | Agency | 80% |
| | No | Yes | Paid Off | Yes | Cash-out Refi | Yes | No | Texas Equity Refi | 80% |
| 1st Mortgage & Non- 50(a)(6) Texas home improvement 2nd | No | No | Paid Off | No | Cash-out Refi | No | No | Agency | Program max |

¹ Loan Purpose is Cash-out Refi per agency requirements (paying off a non-purchase money second) but considered a Rate & Term Refi per Texas 50(a)(4) requirements (paying off a 50(a)(6) second lien and not getting any cash back from the refinance transaction).