

# TRUE ALLIANCE

## 2nd Position (Secondary Property)

### Closed-End 2<sup>nd</sup> Position Loan (Secondary Residence)

Specifically designed to unlock equity in vacation and seasonal properties without refinancing the primary residence or existing first lien on the second home.

#### General approval guidelines include:

- **Vacation Equity:** Turn idle equity in a vacation home into usable cash for any purpose.
- **Lump-Sum Stability:** Fixed rate and term for up to 30 years, protecting against market volatility.
- **Fixed Payment:** Predictive payments for the life of the loan.

#### Highlights

- FICO: Minimum 660.
- CLTV: Up to 80%.
- Ratios: 50% DTI limit.
- Loan Amounts: \$50,000 to \$750,000.
- Reserves: Standard none required for stand-alone seconds.
- Property Type: Eligible for 1-unit dwellings suitable for year-round occupancy.

## *2<sup>nd</sup> Position Secondary FAQ's*

### ***What qualifies as a second home?***

*A property occupied part-time by the borrower.*

### ***Can rental income be used?***

*Possibly, depending on documentation.*

### ***What documentation options are allowed?***

*Full Doc, Bank Statement, WVOE, or P&L.*

### ***What is the maximum CLTV?***

*Up to 85% CLTV.*

### ***What loan amounts are available?***

*\$50,000 to \$750,000.*

*To apply for a 2<sup>nd</sup> Position Loan, investors can “Book A Consultation” on our website, where we can fully discuss your loan options and next steps to qualify for a loan with True Alliance Capital. [Click here](#) to “Book A Consultation” or feel free to contact us at (704) 529-9925.*