



A division of International Bank of Commerce. Since 1966 we have grown to over \$16.3 billion in assets and over 167 facilities in over 75 communities in Texas and Oklahoma.

[www.IBCFirstEquity.com](http://www.IBCFirstEquity.com)

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The material herein is informational in nature and is intended for distribution to business entities only. It is not intended for distribution or use by consumers.  
Current rates and forms available on website!

Contact Hudson Martin, your AE, for additional Guideline Requirements

### HOW TO SUBMIT

Complete one of the (2) options for submission AND provide at minimum: 1st Lien URLA/1003 and matching IBC Submission Form.

1. Complete online Submission Form at [www.IBCFirstEquity.com](http://www.IBCFirstEquity.com), attach matching URLA/1003 & any conditions you have at this time, OR
2. Email fully completed Submission Form, attach matching URLA/1003 & any conditions you have at this time to [submit@ibc.com](mailto:submit@ibc.com).

Do NOT issue a 2nd Lien Loan Estimate, 2nd Lien URLA, 2nd Lien 1003, or any 2nd Lien disclosure for this transaction.

**Attachments larger than 20 Megabytes may not be received**

**Any files requiring same day disclosure to meet a closing date MUST be received by 2:00 PM; Same day disclosure is not guaranteed.**

### PROGRAM GUIDANCE

<b>Condo Guidelines</b>	High-Rise & Non Warrantable Condos <u>are</u> acceptable
<b>2nd Homes</b>	90% Max CLTV - \$250,000 Max Loan Amount (Max 2nd Lien LTV allowed = 15%) 6 months PITI Reserves for all properties currently owned & also New Subject Property Texas or Oklahoma Property / Texas or Oklahoma Residents <b>only</b>
<b>Rural Properties</b>	95% Max CLTV 50 acres Max
<b>Duplex</b>	Max 90% CLTV. Must qualify without rental income on Subject Property
<b>Refinance</b>	12 months seasoning required to use appraised value on all rate & term refinances. Less than 12 months use the lesser of appraised value or purchase price. NO EXCEPTIONS Properties purchased with 100% financing within the last 36 months ineligible
<b>Construction to Perm</b>	If original transaction was a one-time close to be modified, modification agreement will need to be reviewed and approved by IBC prior to closing. International Bank Of Commerce must be reflected on modification documents.
<b>Reserve Requirements</b>	<u>Retaining Current Residence with Lease</u> - 6 months PITI Reserves on ALL Properties 90% CLTV or Less - 3 Months PITI Reserves on Subject Property 95% CLTV or Less - 3 Months PITI Reserves on ALL Properties currently owned as well as the Subject Property
<b>1st Lien ARMs</b>	ARMS with less than a 3 Year Fixed period are not eligible. Primary Residence only
<b>Escrow Holdbacks</b>	Ineligible for CLTVs > 90%. Subject to underwriting approval. An escrow account for the improvements must be established by withholding from the purchase proceeds funds equal to at least 100% of the estimated cost for completing the improvements.
<b>Non-Permanent Resident Alien (NPRA)</b>	Certain Visa types are not eligible. Contact your AE for restrictions. ≤ 90% CLTV or less - \$200,000 Max loan amount ≤ 95% CLTV - \$150,000 Max loan amount Primary Residence only
<b>DTI Guidelines</b>	Owner Occupied/Second Homes (Max 47%) First-Time Home Buyer (FTHB): 90% CLTV (Max 47%) (FTHB): 95% CLTV—Max DTI 37/47%
<b>Credit Score</b>	Use lower middle credit score for all borrowers for pricing and products Min 680 credit score for all borrowers on ALL products.
<b>BK Policy / CCCS</b>	BK discharged for 3 years. Re-established credit and no more than 1 x 30 in most recent 36 months. Not eligible on >90% CLTV
<b>Foreclosure / Short Sale</b>	Contact your Account Executive (AE)
<b>HUD Foreclosures</b>	IBC no longer offers secondary financing for HUD foreclosed properties
<b>30/15 Balloon Loan</b>	<b>*Balloon loans not available on HPML loans.</b> • \$50K minimum loan amount • 95% CLTV - minimum 700 FICO required
<b>Prepayment Penalty</b>	None
<b>Mortgagee Clause</b>	International Bank of Commerce, ISAOA ATTN: Mortgage Servicing 8998 Research Blvd Austin, TX 78758
<b>Rate Locks</b>	Rate automatically locked upon submission for 60 days
<b>Rate Buy Down</b>	1.00 discount point buys the rate down .25% in rate. Max allowed 1.00 discount point

Effective **04-29-2024**

**SECOND LIEN EXPERTS!**

### PURCHASE MONEY RATE & TERM SECOND MORTGAGES

Rates below are 15 Year Owner Occ SFR, Duplex, Townhomes & Condos  
N/A=Not Available

700+ FICO	Rate	680-699 FICO	Rate
≤ 80% CLTV Loans \$15,000 - 300,000	<b>7.75%</b>	≤ 80% CLTV Loans \$15,000 - 300,000	<b>8.50%</b>
≤ 90% CLTV Loans \$15,000 - 250,000	<b>7.75%</b>	≤ 90% CLTV Loans \$15,000 - 250,000	<b>8.50%</b>
≤ 95% CLTV Loans \$15,000 - 150,000	<b>8.50%</b>	≤ 95% CLTV Loans \$15,000 - 150,000 <b>*30/15 Not Available</b>	<b>8.99%</b>

RATE ADJUSTMENTS	≤ 90% CLTV	95% CLTV	Min Loan
10 Year Fixed	- .25%	- .25%	Min \$15K
*30/15 Balloon	.25%	.25%	Min \$50K
20 Year Fixed	.25%	.25%	Min \$15K
Second Home	1.00%	N/A	Min \$15K

### CLOSING FEES: IBC Fees are listed below. All fees to be disclosed by IBC

- Origination \$400
- Credit Report \$45
- Flood Certificate \$9
- VOE Fee \$60 (if applicable)
- Recording Fee \$120
- Title Company Closing \$325  
(Estimated fees charged by Title Company)
- Attorney Doc Prep Fee \$100

### 95% CLTV REQUIREMENTS

- Max 37/47% DTI
- Gift funds not allowed on 95% CLTV
- \$150,000 Max Loan Amount
- Min 680 Mid-FICO score for all Borrowers
- Reserves - 3 months PITI required for ALL properties owned & New Subject Property
- Self-Employed - 3 years in business with Min 2 years most recent tax returns
- Salaried - 12 months in same profession or line of work for ALL borrowers  
Relocating, self-employed borrowers are NOT eligible
- Previous Bankruptcy, Foreclosure or Short Sale - Not eligible for 95% CLTV program

### \*FIRST TIME HOME BUYER

#### 80% CLTV

- \$300,000 max loan amount

#### 90% CLTV

- \$250,000 max loan amount

#### 95% CLTV

- \$150,000 max loan amount
- 37/47% DTI max
- Amounts over \$50,000 require 3 months PITI reserves

#### \*Below applies to ALL First Time Home Buyers\*

- Min Credit - 3 trade lines, 24-month history, 1 installment trade > \$5,000
- 3 months PITI reserves on Subject Property
- Salaried - 12 months in same profession for all borrowers
- Relocating, self-employed borrowers are not eligible

First Time Home Buyers (FTHB) are those applicants that have never paid a monthly mortgage payment on a residential property that has been reported on a traditional credit report by a financial institution. This does not apply to current homeowners that own their home free & clear unless the property was inherited. NO FTHB second homes.

Certain restrictions apply, rates and programs are subject to change without notice.  
Member FDIC— International Bancshares Corporation.

