



CarringtonCorrespondent.com

THERE'S POWER IN PARTNERSHIP

LOAN AMOUNTS UP TO \$2 MILLION

Flexible AdvantageSM cash out refinancing

Energize your business by adding Carrington Flexible AdvantageSM loans to your mix of product offerings. Great for borrowers looking to refinance higher loan balances. The cash out option can offer your client financial breathing room and may lower their monthly payment and interest rate.

FLEXIBLE ADVANTAGE CASH REFI PROGRAM HIGHLIGHTS*

- Primary and second home refinancing
- Loan amounts up to \$2 million
- Minimum credit score of 500 (70% LTV)
- Maximum 80% LTV with no MI
- Debt-to-income up to 55%
- Recent credit events OK**
- Investment properties and non-warrantable condos OK
- 30 year fixed; 5/1, 7/1, 10/1 ARMS
- Cash out financing can be applied to meet reserve requirements***
- Maximum cash out is \$750,000

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CARRINGTON
MORTGAGE SERVICES, LLC
CarringtonCorrespondent.com

corrIQ
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*Carrington Flexible Advantage (Non-QM) product requirements vary depending on the consumer's credit grade, LTV, DTI, and FICO scores and may require reserves from 3 to 6 months. Ask your Account Executive for additional details and requirements. Not available in MA and ND. No cash out in TX.

**Credit events include, but are not limited to, recent late charges (ranges from 0x30 to 0x120 within last 12 months); foreclosure; short sale; deed-in-lieu and modifications (12-24 month seasoning requirement), or bankruptcy (12-24 month seasoning requirement based on credit grade).

***Cash out limited to \$750,000 based on maximum loan-to-value determined by credit score and loan amount. Certain property types are ineligible including but not limited to rural properties, co-ops, manufactured home and mixed-use properties. No cash out in TX.

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