



C A T A L O G
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LOAN P R O D U C T S

TEXAS REAL ESTATE FINANCE, LLC | EQUAL HOUSING LENDER NMLS 2185508



GENERAL INFORMATION

Welcome to Texas Real Estate Finance and our loan products.

Dream Home. Streamlined Path.

Congratulations on taking the first step towards making your homeownership dream a reality! We understand navigating the world of mortgages can feel overwhelming, especially with all the different loan options available.

This guide is your roadmap to unlocking the door to your Texas dream home. We'll break down the various loan types in simple terms, explaining their features, benefits, and how they might fit your unique needs and financial situation.

We're here to empower you.

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FHA

A government-backed mortgage that offers a low down payment option, making homeownership more accessible. It is an excellent choice for first-time homebuyers and those with low to moderate incomes. It is also ideal for less-than-perfect credit.

REQUIREMENTS

- Minimum credit score of 600 (or higher)
- Debt-to-income ratio (DTI) below 57%
- A down payment of at least 3.5%
- Owner-occupied primary residence



IDEAL FOR

- First-time homebuyers with low to moderate credit scores
- Borrowers with limited savings for a down payment
- Buyers in high-cost housing markets

WHAT SETS IT APART

- Flexible credit score and down payment requirements compared to conventional loans
- Government-backed insurance reduces lender risk, leading to lower interest rates
- Easier to qualify for than other loan options

CONVENTIONAL

A standard mortgage not backed by a government agency. It typically requires a higher down payment and offers flexible terms, making it suitable for borrowers with strong credit histories and stable financial situations.

REQUIREMENTS

- Strong credit score (typically 640 or higher)
- DTI below 50%
- A down payment of at least 20% is preferred (lower amounts from 1% or 5% down, but with Private Mortgage Insurance)

IDEAL FOR

- Borrowers with excellent credit and stable income
- Buyers seeking low mortgage rates and avoiding private mortgage insurance (PMI)
- Those who want flexibility in loan terms and prepayment options

WHAT SETS IT APART

- No government involvement leads to potentially lower interest rates compared to FHA loans
- No PMI requirement for down payments of 20% or more
- Wide range of loan terms and options available



TEXAS HEROES

The Texas Heroes program provides special home loan options for Texas veterans, active-duty military members, and qualified first responders. It aims to honor their service by offering competitive mortgage terms and benefits.

REQUIREMENTS

- Be a Texas resident (active military, veterans, teachers, police officers, firefighters, and EMS personnel also eligible)
- Minimum credit score of 640
- DTI below 45%
- Down payment of at least 3%

IDEAL FOR

- Public servants in Texas looking for competitive mortgage rates
- Qualified homebuyers seeking lower down payment options



WHAT SETS IT APART

- State-backed program offering lower interest rates and closing costs
- Down payment assistance programs available for eligible borrowers
- Flexible repayment options for qualifying circumstances

USDA

USDA loans are designed to support homebuyers in rural areas with low to moderate incomes. These loans offer low-interest rates and require no down payment, promoting homeownership in eligible rural communities.



REQUIREMENTS

- Purchase a property in an eligible rural area designated by the USDA
- Minimum credit score of 620
- DTI below 46%
- No down payment is required

IDEAL FOR

- Qualified homebuyers in rural areas who lack a large down payment
- Borrowers with moderate credit seeking competitive interest rates
- Those looking for flexible repayment options and low mortgage insurance premiums

WHAT SETS IT APART

- 100% financing available, eliminating the need for a down payment
- Lower mortgage insurance premiums compared to conventional loans
- Focus on supporting homeownership in rural communities

VA

VA loans are exclusively for veterans, active-duty military members, and eligible surviving spouses. They provide favorable terms, including zero down payment options and competitive interest rates, as a way to support those who have served in the armed forces.

REQUIREMENTS

- Valid Certificate of Eligibility (COE) from the Department of Veterans Affairs
- Minimum credit score varies by lender (generally 600 or higher)
- DTI typically below 45%, but often times can be exceeded
- No down payment required for eligible veterans



IDEAL FOR

- U.S. veterans, active-duty military personnel, and reservists with qualifying service
- Borrowers seeking competitive interest rates and no PMI
- Those who want a streamlined loan process and flexible repayment options

WHAT SETS IT APART

- No down payment or private mortgage insurance for qualified veterans
- Guaranteed by the VA, minimizing lender risk and lowering interest rates
- Streamlined loan process with less documentation required



DSCR

DSCR loans are tailored for real estate investors and commercial property owners. The focus is on the property's income potential, with the loan amount determined by the property's ability to cover its debt obligations through rental income.



REQUIREMENTS

- Focuses on property's cash flow rather than borrower's income
- Minimum Debt Service Coverage Ratio (DSCR) is typically 0, 1:1, or 1:2
- A credit score of 680 or higher preferred
- A minimum down payment of 20%

IDEAL FOR

- Real estate investors looking to finance investment properties
- Borrowers with good credit but complex income structures
- Those seeking asset-based lending without personal income documentation



WHAT SETS IT APART

- Qualifies based on property's rental income, offering flexibility for investors
- No personal income documents required, simplifying the application process
- Potential for higher loan-to-value (LTV) ratios compared to traditional loans

JUMBO

Jumbo loans are designed for high-value properties that exceed conventional loan limits. They enable borrowers to finance larger homes by offering higher loan amounts, making it a suitable option for luxury home purchases.



REQUIREMENTS

- Loan amount exceeding conforming loan limits set by the Federal Housing Finance Agency (FHFA)
- Strong credit score (typically 680 or higher)
- DTI below 45%
- Down payment of at least 10%

IDEAL FOR

- Borrowers purchasing properties exceeding the conforming loan limit of \$766,550.00
- Those with excellent credit and stable income who can afford a larger down payment
- Buyers seeking flexibility in loan terms and prepayment options

WHAT SETS IT APART

- Allows financing for high-value properties not covered by conventional loans
- Competitive interest rates for qualified borrowers with strong credit
- Flexible loan terms and options available depending on the lender



BANK STATEMENT LOAN

Bank statement loans are alternative financing options for self-employed individuals or those with non-traditional income sources. Instead of relying on tax returns, these loans use bank statements to verify income, providing more flexibility for qualified borrowers.

REQUIREMENTS

- Documented income through business bank statements for the past 12, or 24 months
- Minimum credit score of 660 or higher
- DTI typically below 45%
- Down payment of at least 10%



IDEAL FOR

- Self-employed borrowers or those with income outside traditional pay stubs
- Individuals reflecting high income through their bank accounts
- Borrowers seeking flexibility in income verification beyond W-2s or tax returns



WHAT SETS IT APART

- Qualifies based on business bank statements, bypassing traditional income verification
- Provides flexibility for those with non-traditional employment income
- Can offer competitive interest rates for borrowers with strong financial history



CATALOG

DISCLAIMER

While this catalog showcases a wide range of loan options, final loan approval is subject to individual creditworthiness, income verification, property valuation, and other regulatory requirements.


The information in this catalog is provided for informational purposes only and does not constitute financial advice. We make no warranties, express or implied, regarding the accuracy or completeness of the information contained herein.

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For complete details and program eligibility, please consult with a licensed Loan Officer at Texas Real Estate Finance, LLC. We encourage you to discuss your individual financial situation before making any decisions about mortgage financing.



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