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# Verus Mortgage Capital Releases A Comprehensive Guide to Closed-End Second Lien Mortgages

*Verus Mortgage Capital (VMC) recently released a guide that provides clarity on how closed-end second lien mortgages*

VMC Logo

WASHINGTON, D.C., UNITED STATES OF AMERICA, October 25, 2023 /EINPresswire.com/ -- Closed-end second lien mortgages have become a valuable program for borrowers who need access to funds. Homeowners can utilize the money from their home's equity for various purposes such as repairs, tuition, renovations, or debt consolidation.

Loan amounts up to $500,000
Maximum CLTV of 90%
Minimum credit score of 680
Primary, second home or investment properties
Stand-alone transactions

VMC recently released a guide that describes what a closed-end second mortgage is and outlines the advantages for borrowers, including quick access to funds, versatile usage, predictable costs, and increasing home value. The guide also reviews the differences between Home Equity Lines of Credit (HELOC) and second mortgages, discussing factors such as fixed vs. variable interest rates, accessibility to funds, and repayment periods.

The recently published guide can be found here.

About Verus Mortgage Capital
Founded in 2015, Verus Mortgage Capital (VMC) is a non-QM correspondent investor backed by Invictus Capital Partners, a leading investment firm. VMC purchases loans in all 50 states and the District of Columbia and focuses solely on the non-agency market. It offers correspondent lenders a wide range of home financing products for creditworthy borrowers.

The Washington, D.C.-based company, with operations located in Minneapolis, has purchased more than $22 billion in expanded, non-agency loans since its inception. In addition, through its

affiliates, VMC has completed 50 securitizations. Mortgage bankers can learn more about VMC’s investor products by visiting www.verusmc.com.
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