



Texas 50(a)(6) Refinance Eligibility Matrix

Information and Disclaimers Regarding Use of this Document

This document is not intended to replace Agency or FGMC Non-Agency guidelines. All Texas loans must be originated in accordance with requirements set forth in: 1) the Texas Constitution; 2) Texas Civil Statutes; 3) the Texas Finance Code; 4) all Applicable Laws; 5) applicable Agency or FGMC Non-Agency guidelines, unless otherwise noted in this document. This document is as an aid to help determine whether a Mortgage Loan qualifies for certain financing. In the event of any conflicts between this document, Agency/Non-Agency Guidelines follow the more restrictive guidance.

Matrix

The following Matrix is an aid to determine whether a loan meets eligibility criteria for Texas 50(a)(6). Note that this Matrix may not account for all scenarios and all Texas loans must meet the 50(a)(6) requirements, regardless of the information provided in this Matrix.

If the following conditions exist:

Then the new loan is considered:

Current Lien (s) ^{1,2}	Is Current 1 st a 50(a)(6)?	Is Current 2 nd a 50(a)(6)?	Is 2 nd to be Paid Off?	Is 2 nd to be Subordinated?	Any Cash to Borrower?	Limited Cash Out (Rate & Term Refi) Loan Purpose	Cash Out Refinance Loan Purpose	Subject to 50(a)(6)?	Eligible for 50(a)(4) at borrower discretion?
1 st Mortgage Only; No existing 2 nd Mortgage	No				No	X		No*	No
	No				Yes		X	Yes	No
	Yes				No	X	X	Yes/No	Yes
	Yes				Yes	X	Yes	No	
1 st Mortgage & 2 nd Mortgage = Purchase Money	No	No	No	Yes	No	X		No*	No
	No	No	No	Yes	Yes		X	Yes	No
	No	No	Yes		No	X		No*	No
	No	No	Yes		Yes		X	Yes	No
	Yes	No	No	Yes	No	X	X	Yes	Yes
	Yes	No	No	Yes	Yes	X	X	Yes	No
	Yes	No	Yes		No	X		Yes	No
1 st Mortgage & 2 nd Mortgage = Qualified Home Improvement Loan	No	No	No	Yes	No	X		No*	No
	No	No	No	Yes	Yes		X	Yes	No
	No	No	Yes		No	X		No*	No
	No	No	Yes		Yes		X	Yes	No
	Yes	No	No	Yes	No	X	X	Yes/No	Yes
	Yes	No	No	Yes	Yes		X	Yes	No
	Yes	No	Yes		No	X	X	Yes/No	Yes
1 st Mortgage & 2 nd Mortgage = NOT Purchase Money or Home	No	Yes	No	Yes	Not Permitted	X		Not Permitted	Not Permitted
	No	Yes	Yes		No		X	Yes	No
	No	Yes	Yes		Yes		X	Yes	No



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Footnotes:

¹ Second mortgage that is subject to 50(a)(6) may not be re-subordinated if the new first mortgage will be subject to Section 50(a)(6); it must be closed

² HELOC subordinate financing is **not** permitted

*If "No," loan is not subject to Texas 50(a)(6) requirements. Follow Product Profile requirements

Summary Guidelines

**FGMC Seller Guide
References**

Refer to the following sections of FGMC Seller Guide for additional requirements:

- Texas 50(a)(6) Mortgage Loan Eligibility
- Texas 50(a)(6) Requirements, Representations and Warranties
- Consumer Complaints and Notices, Texas 50(a)(6)
- Title Coverage for Escrows Included in the Mortgage Loan Amount, Texas
- Texas Refinance Mortgage Loans (under Regulatory Compliance)
- Representations and Warranties

Product Profiles

This document is to be used in conjunction with applicable FGMC Product Profiles to determine Mortgage Loan eligibility.