



This Checklist must accompany ALL Texas Loan submissions or loan will be rejected as incomplete.

Borrower Name _____

Property Address _____

TEXAS LOANS

Check mortgage transaction type:

PURCHASE

50(a)(1) Purchase Transaction

REFINANCE

50(a)(4) Rate/Term Refinance Transaction (*not refinancing a 50(a)(6) loan*)

50(f)(2) Rate/Term Refinance Transaction (*refinancing a 50(a)(6) loan*)

50(a)(6) Cash-Out Refinance Transaction (Texas Home Equity Loan)

Incorrect identification of the transaction type at the time of submission will result in a Loan Denial; submission of a correct application will be required.

THIS WILL NOT BE HANDLED AS A CHANGED CIRCUMSTANCE

How to distinguish a 50(a)(4) No Cash-Out Refinance from a 50(f)(2) No Cash-Out Refinance

- **50(a)(4)**
 - Loan being paid off was the original purchase transaction; or
 - All intervening loan transactions back to the original purchase transaction were no cash-out refinances
- **50(f)(2)**
 - Loan being paid off was a cash-out refinance;
 - Any intervening loan transaction back to the original purchase transaction was a cash-out refinance, even if the loan being paid off was a no cash-out transaction