

CREDIT POLICY ANNOUNCEMENT

Bulletin- 2023-19 | Product Changes & Matrices Updates

Implementation Information

- Effective Date: Immediately. Can be applied to the existing pipeline.

The following updates have been made to the matrices. Visit <https://wholesale.springeq.com/> for the updated matrices. Please contact your account executive with questions.

HELOC-

1. CLTV has expanded to 95% with the following requirements:
 - 700+ FICO score
 - 45% MAX DTI
 - Owner Occupied
 - Full Appraisal Required (No Prior Use, AVM, or Drive-By permitted)
2. DTI has expanded from 40% to 43% for loan amounts greater than or equal to \$250,000

HELOC Plus-

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