

# CREDIT POLICY ANNOUNCEMENT

## Bulletin- 2023-41 | Guide and Matrices Updates

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### Implementation Information

- Pipeline Impact: Effective immediately for all loans in progress and all new loans registered

### Update:

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

#### Guideline updates:

- **Wage Earners** – New language was added to clarify that an explanation is required when the base income used for the borrower's qualification exceeds 3% of the year-to-date earnings and that additional documentation may be required.

#### Matrices updates:

- **Ineligible Property Types** – Barndominiums have been added as an ineligible property type

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