

# CREDIT POLICY ANNOUNCEMENT

## Bulletin- 2023- 22 | Matrices Update- Appraisal Requirements

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### Implementation Information

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

### Update:

The appraisal requirements section of the matrices has been corrected to clarify what appraisal products are permitted determined by loan amount and/or CLTV. For further clarity on the matter, an AVM or Drive-By appraisal can only be used for loan or maximum line amounts less than \$250,000 with CLTV less than or equal to 90%. Visit <https://wholesale.springeq.com/> for the updated guide and matrices. Please contact your account executive with questions.

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