

CREDIT POLICY ANNOUNCEMENT

Bulletin- 2024-04 | Matrices and Guide Updates

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

Matrices updates by section: Effective immediately for all loans in progress and all new loans registered

- **Housing History** (*all product matrices*) – New language was added to clarify cancelled checks and/or bank statements are required for all private mortgages
- **Mortgagee Clause** (*all product matrices*) – The servicer name in the mortgagee clause has changed from Specialized Loan Servicing LLC to SLS LLC
 - It's important to note that while Specialized Loan Servicing LLC is still acceptable, SLS LLC is now the preferred servicer name
- **Ineligible Property Types** (*all product matrices*) – Additional language was added to clarify properties with unpermitted improvements are ineligible

UW Guideline updates by section: Effective immediately for all loans in progress and all new loans registered

- **Housing Payment History** – New language was added to clarify cancelled checks and/or bank statements are required for all private mortgages

