

- Adjustable Rate, Home Equity Line-of-Credit
- Purchase (or) Refinance Piggyback, Standalone 2nds, & 1st Lien Refis
- Compensation: Max 2.5% Borrower Paid Comp (BPC) Available, and is Paid on the Initial Draw
- **2nd Lien** Available in all states **except:** AK, HI, ID, MA, MO, ND, NY, SD, TN, WV, WY
- **1st Lien** Refi Available in all states **except:** AK, AR, DC, HI, ID, IN, LA, MA, MO, MT, ND, NE, NM, NY, PA, SD, WV, WY

**Only 4 Items Needed for Initial Underwriting**

1. Income Documents
2. Homeowner's Insurance
3. First Mortgage Statement
4. Photo ID

Spring EQ HELOC								
Prime Rate: 8.00 + Margin = Start Rate								
FICO / CLTV	HCLTV: MARGIN (Above Prime)							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
780+	1.625	2.000	2.125	2.625	2.750	3.000	3.250	
760-779	2.125	2.125	2.375	2.750	2.750	3.125	3.375	
740-759	2.375	2.625	2.750	2.875	3.000	4.000	4.125	
720-739	2.750	2.875	3.125	3.250	3.500	4.125	4.375	
700-719	3.250	3.500	3.625	3.750	3.875	4.375	4.625	
680-699	3.875	4.250	4.875	5.000	5.500	5.750	6.250	
660-679	5.250	5.625	6.000	6.250	6.500			

45 Day Lock Term

**Rate Adjustment (to Margin)**

**Occupancy**

- Second Home | 0.75

**SEQ Admin Fee**

- \$499

**Property State**

- NJ | 0.25
- VA | 0.25

**Annual Renewal Fee**

- \$99

**Purpose**

- Piggyback Transactions | -0.25

**Lien Position**

- 1st Lien HELOC | - 0.25

**Initial Draw Amount**

- Draw Amount < \$100,000 | 0.50

**Debt to Income**

- 45-50%\* | 0.50  
(Refer to the lending matrices for additional requirements)

**Extension Costs (as a Fee Calculated on the Initial Draw)\*\***

- 7 Days | 0.28
- 14 Days | 0.56
- 21 Days | 0.84
- 30 Days | 1.20

\*\*An extension fee of 4 basis points per day will be charged except where limited, or prohibited by federal and state law, in which case a different fee may apply.

**Contact Us**

- **Main Telephone Number: 888-605-2588**
- Help Desk / Loan Registration Assistance (BXG): **Option 1**
- Broker Experience Group (BXG): [BXG@springeq.com](mailto:BXG@springeq.com)
- Broker Approvals: [brokerapprovals@springeq.com](mailto:brokerapprovals@springeq.com)
- Lock Desk: [wholesalelockdesk@springeq.com](mailto:wholesalelockdesk@springeq.com)
- Servicing: [servicing@springeq.com](mailto:servicing@springeq.com)
- Website: [www.wholesale.springeq.com](http://www.wholesale.springeq.com)

\*\*\*Credit Union Membership may be required at no additional cost to the consumer.

**Product Terms**

- 30-Year Variable Rate (Index plus a Margin)
- 10-Year Initial Interest Only Draw Period with a 20-Year fully amortizing repayment period

**Lifetime Rate Cap / Floor**

- Lifetime Cap = 18% unless prohibited by law
- Lifetime Floor = 4.00%

**Debt to Income**

- Maximum 50% DTI
- 30-Year, fully amortized payment based on start rate + 2% and the total credit limit used to qualify

**Line Amount / Initial Draw**

- Minimum Initial Draw at Close: \$50,000
- Minimum Line Amount: \$50,000
- Maximum Line Amount: \$500,000
- Max Total Financing (Total of 1st and 2nd lien combined):  
Owner Occupied- \$3,000,000  
Second Homes- \$2,000,000
- Additional draws are prohibited during the first 90 days following the closing date

**Occupancy**

- Owner-Occupied and Second Homes Only
- Max 80% CLTV on Second Homes (HELOAN- 90% max CLTV)
- Investment Properties not permitted (See HELOAN matrices)

**Appraisal Requirements**

- Line Amounts < \$250,000 any of the following options are permitted:
  - AVM with exterior property inspection
  - Prior Use Appraisal completed within 12 months of settlement date (Refer to the lending matrices for additional requirements)
  - Drive By Appraisal
  - Full Interior Appraisal (1004/1025/1073)\*
- Line Amounts >= \$250,000 any of the following options are permitted:
  - Full Interior Appraisal (1004/1025/1073)\*
  - Prior Use Appraisal completed within 12 months of settlement date (Refer to the lending matrices for additional requirements)

\* Full Interior Appraisals will be ordered by Spring EQ

**Housing History**

- 0x30x6 inclusive of all mortgages and all REO for all borrowers on the transaction (No Late Payments in the last 6 months)
- Max 1x30x12 inclusive of all mortgages and all REO for all borrowers on the transaction (Max of 1 - 30 Day late payments in the past 12 months)

Refer to the Lending Matrices and Spring EQ Guidelines for additional information and requirements

- Adjustable Rate, Home Equity Line-of-Credit
- Purchase (or) Refinance Piggyback, Standalone 2nds, & 1st Lien Refis
- Compensation: Max 2.5% Borrower Paid Comp (BPC) Available and is Paid on the Initial Draw
- **2nd Lien** Available in all states **except:** AK, HI, ID, MA, MO, ND, NY, SD, TN, WV, WY
- **1st Lien** Refi Available in all states **except:** AK, AR, DC, HI, ID, IN, LA, MA, MO, MT, ND, NE, NM, NY, PA, SD, WV, WY

### Only 4 Items Needed for Initial Underwriting

1. Income Documents
2. Homeowner's Insurance
3. First Mortgage Statement
4. Photo ID

Spring EQ HELOC Plus +					
Prime Rate: 8.00 + Margin = Start Rate					
FICO / CLTV	HCLTV: MARGIN (Above Prime)				
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	1.500	1.875	2.000	2.500	2.625
760-779	2.000	2.000	2.250	2.625	2.625
740-759	2.250	2.500	2.625	2.750	2.875

45 Day Lock Term

### Rate Adjustment (to Margin)

#### Occupancy

- Second Home | 0.75

#### Property State

- NJ | 0.25
- VA | 0.25

#### Lien Position

- 1st Lien HELOC | - 0.25

#### SEQ Admin Fee

- \$499

#### Annual Renewal Fee

- \$99

#### Purpose

- Piggyback Transactions | -0.25

#### Initial Draw Amount

- Draw Amount < \$100,000 | 0.50

### Extension Costs (as a Fee Calculated on the Initial Draw)\*

- 7 Days | 0.28
- 14 Days | 0.56
- 21 Days | 0.84
- 30 Days | 1.20

\*An extension fee of 4 basis points per day will be charged except where limited, or prohibited by federal and state law, in which case a different fee may apply.

\*\*Credit Union Membership may be required at no additional cost to the consumer.

### Product Terms

- 30-Year Variable Rate (Index plus Margin)
- 10-Year Initial Interest Only Draw Period with a 20-Year fully amortizing repayment period

### Lifetime Rate Cap / Floor

- Lifetime Cap = 18% unless prohibited by law
- Lifetime Floor = 4.00%

### Debt to Income

- Maximum 45% DTI
- 30-Year, fully amortized payment based on start rate + 2% and the total credit limit used to qualify

### Line Amount / Initial Draw

- Minimum Initial Draw at Close: \$50,000
- Minimum Line Amount: \$50,000
- Maximum Line Amount: \$500,000
- Max Total Financing (Total of 1st and 2nd lien combined):  
Owner Occupied- \$3,000,000  
Second Homes- \$2,000,000
- Additional draws are prohibited during the first 90 days following the closing date

### Occupancy

- Owner-Occupied and Second Homes Only
- Max 80% CLTV on Second Homes (HELOAN- 90% max CLTV )
- Investment Properties not permitted (See HELOAN matrices)

### Appraisal Requirements

- Line Amounts < \$250,000 any of the following options are permitted:
  - AVM with exterior property inspection
  - Prior Use Appraisal completed within 12 months of settlement date (Refer to the lending matrices for additional requirements)
  - Drive By Appraisal
  - Full Interior Appraisal (1004/1025/1073)\*
- Line Amounts >= \$250,000 any of the following options are permitted:
  - Full Interior Appraisal (1004/1025/1073)\*
  - Prior Use Appraisal completed within 12 months of settlement date (Refer to the lending matrices for additional requirements)

\* Full Interior Appraisals will be ordered by Spring EQ

### Housing History

- Max 0x30x24 inclusive of all mortgages and all REO for all borrowers on the transaction (No late payments in the past 24 months)

### HELOC Plus + Product Parameters

- Ineligible senior liens include but are not limited to Interest Only Mortgages and Government Loans (i.e. FHA, VA, USDA)  
(Refer to the lending matrices for additional ineligible senior liens)
- First lien must not have been assumed

Refer to the Lending Matrices and Spring EQ Guidelines for additional information and requirements

- Fixed Rate, Fully Amortizing Loan Up to a 30-Year Term
- Purchase (or) Refinance Piggyback and Standalone 2nd Lien Transactions
- Compensation: Up to 2% in Lender Paid\* (LPC - per contract) OR 2.5% in Borrower Paid (BPC) is Available
- **2nd Lien** Available in all states **except:** AK, HI, ID, MA, MO, ND, NY, SD, WV, WY

### Only 4 Items Needed for Initial Underwriting

1. Income Documents
2. Homeowner's Insurance
3. First Mortgage Statement
4. Photo ID

Spring EQ HELOAN								
Second Lien Fixed Rates								
FICO / CLTV	25-30 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
<b>780+</b>	8.875	8.875	9.000	9.500	9.875	11.000	11.625	
<b>760-779</b>	8.875	8.875	9.000	9.500	9.875	11.000	11.875	
<b>740-759</b>	9.375	9.375	9.625	9.875	10.375	11.750	12.125	
<b>720-739</b>	9.875	9.875	9.875	10.250	11.000	12.125	12.500	
<b>700-719</b>	10.125	10.125	10.500	10.875	11.500	12.375	12.750	
<b>680-699</b>	11.000	11.000	11.375	11.625	13.000	13.500	14.125	
<b>660-679</b>	12.875	13.000	13.375	13.375	13.750			
<b>640-659</b>	13.625	13.625	14.000					
FICO / CLTV	5-20 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
<b>780+</b>	8.750	8.750	8.875	9.375	9.750	10.875	11.500	
<b>760-779</b>	8.750	8.750	8.875	9.375	9.750	10.875	11.750	
<b>740-759</b>	9.250	9.250	9.500	9.750	10.250	11.625	12.000	
<b>720-739</b>	9.750	9.750	9.750	10.125	10.875	12.000	12.375	
<b>700-719</b>	10.000	10.000	10.375	10.750	11.375	12.250	12.625	
<b>680-699</b>	10.875	10.875	11.250	11.500	12.875	13.375	14.000	
<b>660-679</b>	12.750	12.875	13.250	13.250	13.625			
<b>640-659</b>	13.500	13.500	13.875					

### Rate Adjustment (to Rate)

#### Occupancy

- Second Home | 0.70
- Investment Property | 1.25

#### Property State

- NJ | 0.25
- TX | 0.30
- VA | 0.25
- TN | Max 15 Year Amortization Allowed

#### Property Type

- Condo | 0.50
- 2 Unit | 0.50

#### Debt to Income

- 43-45% | 0.25
- 45-50%\* | 0.75

(Refer to the lending matrices for additional requirements)

#### Flood Zone

- In Flood Zone | 0.50

#### Loan Amount

- \$25,000-\$29,999 | 0.25
- \$30,000-\$59,999 | 0.20
- \$60,000-\$199,999 | 0
- \$200,000+ | -0.25

#### 30 & 45 Day Locks Reflected

- 60 Day | 0.50

#### \$799 Admin Fee\*\*

\*\*subject to state specific regulations

#### Extensions Costs\*\*\*

- 7 Days | 0.28
- 14 Days | 0.56
- 21 Days | 0.84
- 30 Days | 1.20

\*\*\*An extension fee of 4 basis points per day will be charged except where limited, or prohibited by federal and state law, in which case a different fee may apply.

#### \*Lender Paid Compensation

Add to Rate	Compensation
0.800	2.000
0.700	1.750
0.600	1.500
0.500	1.250
0.400	1.000
0.300	0.750
0.200	0.500
0.100	0.250

#### HELOAN Product Parameters

- Max 0x30x24 inclusive of all mortgages and all REO for all borrowers on the transaction (No late payments in the past 24 months)
- Investment Properties- 6 months ownership is required
- Max Total Financing (Total of 1st and 2nd lien combined):
  - Owner Occupied- \$3,000,000
  - Second Homes- \$2,000,000
  - Investment Properties- \$2,000,000
- Full appraisal required on all Non-QM loans

Refer to the Lending Matrices and Spring EQ Guidelines for additional information and requirements

- Fixed Rate, Fully Amortizing Loan Up to a 30-Year Term
- Purchase (or) Refinance Piggyback and Standalone 2nd Lien Transactions
- Compensation: Up to 2% in Lender Paid\* (LPC - per contract) OR 2.5% in Borrower Paid (BPC) is Available
- **2nd Lien** Available in all states **except:** AK, HI, ID, MA, MO, ND, NY, SD, WV, WY

**Only 4 Items Needed for Initial Underwriting**

1. Income Documents
2. Homeowner's Insurance
3. First Mortgage Statement
4. Photo ID

Spring EQ HELOAN Plus + Second Lien Fixed Rates					
25-30 Year Fixed Rate					
FICO / CLTV	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	8.799	8.875	9.000	9.500	9.875
760-779	8.875	8.875	9.000	9.500	9.875
740-759	9.250	9.375	9.625	9.875	10.375
5-20 Year Fixed Rate					
FICO / CLTV	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	8.599	8.750	8.875	9.375	9.750
760-779	8.750	8.750	8.875	9.375	9.750
740-759	9.125	9.250	9.500	9.750	10.250

**Rate Adjustment (to Rate)**

Property State	30 & 45 Day Locks Reflected	*Lender Paid Compensation																		
<ul style="list-style-type: none"> <li>• NJ   0.25</li> <li>• TX   0.30</li> <li>• VA   0.25</li> <li>• TN   Max 15 Year Amortization Allowed</li> </ul>	<ul style="list-style-type: none"> <li>• 60 Day   0.50</li> </ul>	<table border="1"> <thead> <tr> <th>Add to Rate</th> <th>Compensation</th> </tr> </thead> <tbody> <tr><td>0.800</td><td>2.000</td></tr> <tr><td>0.700</td><td>1.750</td></tr> <tr><td>0.600</td><td>1.500</td></tr> <tr><td>0.500</td><td>1.250</td></tr> <tr><td>0.400</td><td>1.000</td></tr> <tr><td>0.300</td><td>0.750</td></tr> <tr><td>0.200</td><td>0.500</td></tr> <tr><td>0.100</td><td>0.250</td></tr> </tbody> </table>	Add to Rate	Compensation	0.800	2.000	0.700	1.750	0.600	1.500	0.500	1.250	0.400	1.000	0.300	0.750	0.200	0.500	0.100	0.250
Add to Rate	Compensation																			
0.800	2.000																			
0.700	1.750																			
0.600	1.500																			
0.500	1.250																			
0.400	1.000																			
0.300	0.750																			
0.200	0.500																			
0.100	0.250																			
Property Type	\$799 Admin Fee*																			
<ul style="list-style-type: none"> <li>• Condo   0.50</li> <li>• 2 Unit   0.50</li> </ul>	<p>*subject to state specific regulations</p>																			
Debt to Income	Extensions Costs**																			
<ul style="list-style-type: none"> <li>• Maximum DTI 43%</li> </ul>	<ul style="list-style-type: none"> <li>• 7 Days   0.28</li> <li>• 14 Days   0.56</li> <li>• 21 Days   0.84</li> <li>• 30 Days   1.20</li> </ul> <p>**An extension fee of 4 basis points per day will be charged except where limited, or prohibited by federal and state law, in which case a different fee may apply.</p>																			

**HELOAN Plus + Product Parameters**

- Max 0x30x24 inclusive of all mortgages and all REO for all borrowers on the transaction (No late payments in the past 24 months)
- Ineligible senior liens include but are not limited to Interest Only Mortgages and Government Loans (i.e. FHA, VA, USDA) (Refer to the lending matrices for additional ineligible senior liens)
- First lien must not have been assumed
- Max Total Financing (Total of 1st and 2nd lien combined):  
Owner Occupied- \$2,000,000
- Full appraisal required on all Non-QM loans

Refer to the Lending Matrices and Spring EQ Guidelines for additional information and requirements

