

- Adjustable Rate Home Equity Line of Credit
- Purchase (or) Refinance Piggyback and Standalone Transactions
- Max 2.5% Borrower Paid Compensation (BPC) Available and is paid on the Initial Draw
- Licensed 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 Plus HELOC					
Prime Rate: 7.50 + Margin = Start Rate					
FICO / CLTV	HCLTV: Margin Above Prime				
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	1.350	1.725	1.975	2.225	2.600
760-779	1.600	1.975	2.100	2.350	2.600
740-759	2.100	2.350	2.475	2.725	3.350

**45 Day Lock Term**

### Rate Adjustment (to Margin)

#### Occupancy

- Second Home | 0.75

#### SEQ Admin Fee

- \$499

#### Property State

- TN | HELOC not available
- 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

### 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.

### Contact Information

- Main Telephone Number: 888-605-2588
- Loan Registration Assistance: Broker Experience Group (BXG) - Option 1  
[BXG@springeq.com](mailto:BXG@springeq.com)
- Paul Saurbier (SVP of Wholesale): 630-247-8469  
[psaurbier@springeq.com](mailto:psaurbier@springeq.com)
- Shawn O'Brien (RVP of Sales): 630-800-9435  
[shawn.obrien@springeq.com](mailto:shawn.obrien@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)

### 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 = Lower of Initial Interest Rate or 4%

### 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 Draw: \$50,000
- Minimum Line Amount: \$50,000
- Maximum Line Amount: \$500,000
- Max Total Financing is limited to \$3,000,000 (Total of 1<sup>st</sup> and 2<sup>nd</sup> combined) for Primary Residences, \$2,000,000 otherwise

### Occupancy

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

### Appraisal Requirements

- A Prior-Use Appraisal is acceptable subject to validation by a Collateral Desktop Analysis
- An appraisal product has not been completed by Spring EQ within the past 120 days.

### Product Parameters

- No mortgage lates in last 24 months
- Cannot go behind interest-only first mortgage  
(available on Page 2 Spring EQ HELOC)

- Adjustable Rate Home Equity Line of Credit
- Purchase (or) Refinance Piggyback and Standalone Transactions
- Max 2.5% Borrower Paid Compensation (BPC) Available and is paid on the Initial Draw
- Licensed 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 HELOC								
Prime Rate: 7.50 + 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+	2.125	2.625	2.875	3.125	3.500	4.250	5.000	6.750
760-779	2.625	2.875	3.125	3.500	4.500	4.750	5.250	7.000
740-759	2.875	3.125	3.500	3.500	5.500	5.625	6.000	7.250
720-739	3.125	3.500	3.500	4.125	5.750	6.000	6.500	7.375
700-719	3.500	3.500	4.500	5.750	6.250	6.500	7.000	8.000
680-699	3.625	4.250	5.500	6.250	6.500	7.000	7.500	
660-679	5.000	5.250	5.500	6.250	6.500			

**45 Day Lock Term**

### Rate Adjustment (to Margin)

#### Occupancy

- Second Home | 0.75

#### SEQ Admin Fee

- \$499

#### Property State

- TN | HELOC not available
- 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
- See lending matrix for guidelines

#### 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.

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- Website: [www.wholesale.springeq.com](http://www.wholesale.springeq.com)

### 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 = Lower of Initial Interest Rate or 4%

#### 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 Draw: \$50,000
- Minimum Line Amount: \$50,000
- Maximum Line Amount: \$500,000
- Max Total Financing is limited to \$3,000,000 (Total of 1<sup>st</sup> and 2<sup>nd</sup> combined) for Primary Residences, \$2,000,000 otherwise

#### Occupancy

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

#### Appraisal Requirements

- A Prior-Use Appraisal is acceptable subject to validation by a Collateral Desktop Analysis
- An appraisal product has not been completed by Spring EQ within the past 120 days.

#### Product Parameters

- 1x30 mortgage lates in last 12 months (0x30 in last 6 months)

- Fixed Rate fully amortizing loan upto 30-Year Term
- Purchase (or) Refinance Piggyback and Standalone Transactions
- Up to 2% in Lender Paid (LPC\*) OR 2.5% in Borrower Paid Compensation (BPC) Available
- Licensed 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

Wholesale Second Lien Rate Sheet								
FICO / CLTV	25-30 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
780+	8.250	8.875	9.125	10.125	10.500	11.000	11.875	13.375
760-779	8.625	9.875	10.125	10.250	10.625	11.500	12.125	13.625
740-759	9.125	10.125	10.375	10.625	11.125	12.000	12.500	14.250
720-739	10.000	10.375	10.625	10.875	11.500	12.250	12.750	14.500
700-719	10.625	10.750	10.875	11.375	12.000	12.500	13.250	15.250
680-699	11.125	11.125	11.250	12.125	13.000	13.000	13.750	
660-679	12.125	12.125	12.125	13.125	14.000	15.000		
640-659	13.125	13.125	13.125	14.125	15.250	15.875		
620-639	14.625	14.625	14.625					

  

FICO / CLTV	5-20 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
780+	7.999	8.375	8.625	9.875	10.250	10.750	11.625	13.125
760-779	8.375	9.625	9.875	10.000	10.375	11.250	11.875	13.375
740-759	8.625	9.875	10.125	10.375	10.875	11.750	12.250	14.000
720-739	9.750	10.125	10.375	10.625	11.250	12.000	12.500	14.250
700-719	10.375	10.500	10.625	11.125	11.750	12.250	13.000	15.000
680-699	10.875	10.875	11.000	11.875	12.750	12.750	13.500	
660-679	11.875	11.875	11.875	12.875	13.750	14.750		
640-659	12.875	12.875	12.875	13.875	15.000	15.625		
620-639	14.375	14.375	14.375					

**Rate Adjustment (to Rate)**

**Occupancy**

- Second Home | 0.70
- Investment Property | 1.25

**Property State**

- NJ | 0.25
- TX | 0.30
- VA | 0.25

**Property Type**

- Condo | 0.50
- 2 Unit | 0.50

**Debt to Income**

- 43-45% | 0.75
- 45-50% | 1.25
- See lending matrix for guidelines

**Flood Zone**

- In Flood Zone | 1.00

**Loan Amount**

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

**30 Day Locks Reflected**

- 45 Day | 0.25
- 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.

**Premium Pricing (for LPC\*)**

Add to Rate	Premium
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

