

- 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, TN, 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
<b>780+</b>	1.875	2.125	2.250	2.875	2.875	3.250	3.500	6.250
<b>760-779</b>	2.125	2.250	2.500	2.875	3.000	3.500	3.750	6.250
<b>740-759</b>	2.500	2.750	2.875	3.000	3.250	4.375	4.500	6.500
<b>720-739</b>	2.875	3.000	3.125	3.250	3.625	4.500	4.500	6.750
<b>700-719</b>	3.375	3.500	3.625	3.750	4.125	4.625	4.625	7.000
<b>680-699</b>	4.500	4.625	5.000	5.125	5.750	6.000	6.250	
<b>660-679</b>	5.250	5.625	6.000	6.250	6.500			

### 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

#### Debt to Income

- 45-50%\* | 0.50
- \*See lending matrix for guideline 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.

\*\*\*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 Saubier (SVP of Wholesale): 630-247-8469  
[psaubier@springeq.com](mailto:psaubier@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 50% DTI (\*see matrix for guideline requirements)
- 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 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 HELOAN Fixed Rates)

### Appraisal Requirements

- A Prior-Use Appraisal is acceptable within 12 months of settlement date (see lending matrix for requirements)
- 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)

- 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, TN, WV, WY

### Only 4 Items Needed for Initial Underwriting

1. Income Documents
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4. Photo ID

Spring EQ HELOC Plus +					
Prime Rate: 7.50 + Margin = Start Rate					
FICO / CLTV	HCLTV: MARGIN (Above Prime)				
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
<b>780+</b>	1.750	2.000	2.125	2.750	2.750
<b>760-779</b>	2.125	2.125	2.375	2.750	2.875
<b>740-759</b>	2.375	2.750	2.750	2.875	3.125

**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

### 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

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- 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 Initial Draw at Close: \$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 within 12 months of settlement date (see lending matrix for requirements)
- 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, or government first mortgage (available on Page 1 Spring EQ HELOC)

- 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
780+	8.750	8.750	9.000	9.750	10.250	10.625	11.000	
760-779	8.750	9.125	9.375	9.875	10.250	10.625	11.250	
740-759	9.250	9.375	9.625	10.375	10.375	11.125	11.500	
720-739	9.625	9.750	9.875	10.625	10.625	11.500	11.875	
700-719	10.000	10.125	10.125	10.875	10.875	11.750	12.125	
680-699	10.875	10.875	11.000	11.875	12.250	12.625	13.250	
660-679	12.000	12.125	12.500	12.500	12.875			
640-659	12.625	12.625	13.000					
FICO / CLTV	5-20 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
780+	8.750	8.750	9.000	9.750	10.125	10.500	10.875	
760-779	8.750	9.000	9.250	9.875	10.125	10.500	11.125	
740-759	9.250	9.250	9.500	10.250	10.250	11.000	11.375	
720-739	9.500	9.625	9.750	10.500	10.500	11.375	11.750	
700-719	10.000	10.000	10.000	10.750	10.750	11.625	12.000	
680-699	10.750	10.750	10.750	11.875	12.250	12.625	13.250	
660-679	12.000	12.125	12.500	12.500	12.875			
640-659	12.625	12.625	13.000					

**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
- \*See lending matrix for guideline 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

**Product Parameters**

- No mortgage lates in last 24 months
- Allowed to go behind interest-only, or government first mortgage
- Allowed for first lien to have been assumed

- 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+	8.625	8.625	8.875	9.625	10.000
760-779	8.625	9.000	9.250	9.750	10.000
740-759	9.000	9.125	9.375	10.125	10.125
5-20 Year Fixed Rate					
FICO / CLTV	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	8.625	8.625	8.875	9.625	9.875
760-779	8.625	8.875	9.125	9.750	9.875
740-759	9.000	9.000	9.250	10.000	10.000

**Rate Adjustment (to Rate)**

**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**

- Maximum DTI 43%

**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

**Product Parameters**

- No mortgage lates in last 24 months
- Cannot go behind interest-only, or government first mortgage
- First lien must not have been assumed  
(available on Page 3 Spring EQ HELOAN)