

- 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, ND, NY, SD, TN, WV, WY, **TX (See 10 yr draw: TX is allowed)**
- **1st Lien** Refi Available in all states **except:** AK, AR, DC, HI, ID, IN, LA, MT, ND, NE, NM, NY, PA, SD, TN, TX, WV, WY

Only 4 Items Needed for Initial Underwriting

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

| 3 Yr Draw Spring EQ HELOC | | | | | | | | |
|--|-----------------------------|-----------|------------------|---------|-----------|----------|-----------|----------|
| Prime Rate: 8.50 + 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+ | 1.125 | 1.375 | 1.500 | 1.750 | 2.125 | 2.875 | 3.500 | 3.875 |
| 760-779 | 1.500 | 1.625 | 1.750 | 2.000 | 2.500 | 3.125 | 3.500 | 3.875 |
| 740-759 | 1.500 | 1.875 | 2.000 | 2.125 | 2.875 | 3.375 | 3.750 | 4.000 |
| 720-739 | 2.000 | 2.125 | 2.250 | 2.375 | 3.125 | 3.625 | 4.000 | |
| 700-719 | 2.375 | 2.625 | 2.875 | 3.125 | 3.625 | 4.000 | 4.375 | |
| 680-699 | 2.875 | 3.125 | 3.375 | 3.625 | 4.125 | 4.625 | 5.000 | |
| 660-679 | 3.375 | 3.500 | 3.750 | 4.125 | 4.500 | | | |
| | | | 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

Lien Position

- 1st Lien HELOC | - 0.25

Purpose

- Piggyback Transactions | -0.25

Debt to Income

- 45-50%* | 0.50

Initial Draw Amount

- Draw Amount < \$100,000 | 0.50

Property Type

- 2-4 Units | 0.25

(Refer to the lending matrices for add. 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
- Broker Approvals: brokerapprovals@springeq.com
- Lock Desk: wholesalelockdesk@springeq.com
- Servicing: servicing@springeq.com
- Website: www.wholesale.springeq.com

Margin Buydown*

| Margin Buydown | Price Adjustment |
|----------------|------------------|
| -0.125 | 0.375 |
| -0.250 | 0.750 |
| -0.375 | 1.125 |
| -0.500 | 1.500 |
| -0.625 | 1.875 |
| -0.750 | 2.250 |
| -0.875 | 2.625 |
| -1.000 | 3.000 |

* Buydown **NOT** available in CO, DC, MD, MI, MN, MS, NC, PA, TX, VT, VA, WA

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

Product Terms

- 30-Year Variable Rate (Index plus a Margin)
- 3-Year Initial Draw Period with 10-year Interest Only Payments and 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

- Max 80% CLTV on Second Homes (HELOAN- 90% max CLTV)

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
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| 3 Yr Draw Spring EQ HELOC Plus + | | | | | |
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| 740-759 | 1.375 | 1.750 | 1.875 | 2.000 | 2.750 |
| 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

Property Type

- 2-4 Units | 0.25

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
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*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.

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Debt to Income

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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

- First lien must not have been assumed

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Margin Buydown*

| Margin Buydown | Price Adjustment |
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 - Owner Occupied- \$3,000,000
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- 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:
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| 760-779 | 2.250 | 2.750 | 3.000 | 3.125 | 3.375 |
| 740-759 | 2.250 | 2.875 | 3.000 | 3.250 | 3.500 |
| 45 Day Lock Term | | | | | |

| Rate Adjustment (to Margin) | |
|-----------------------------|----------------------------------|
| Occupancy | SEQ Admin Fee |
| • Second Home 0.75 | • \$499 |
| Property State | Annual Renewal Fee |
| • NJ 0.25 • VA 0.25 | • \$99 |
| Lien Position | Purpose |
| • 1st Lien HELOC -0.25 | • Piggyback Transactions -0.25 |
| Property Type | Initial Draw Amount |
| • 2-4 Units 0.25 | • Draw Amount < \$100,000 0.50 |

| Extension Costs (as a Fee Calculated on the Initial Draw)* |
|--|
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| Debt to Income |
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| Housing History |
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| HELOC Plus + Product Parameters |
| • First lien must not have been assumed |

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

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- **2nd Lien** Available in all states **except:** AK, HI, ID, ND, NY, SD, WV, WY

Only 4 Items Needed for Initial Underwriting

1. Income Documents
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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+ | 8.500 | 8.625 | 8.750 | 9.250 | 9.625 | 10.000 | 10.500 | 10.625 | |
| 760-779 | 8.750 | 8.750 | 8.875 | 9.375 | 9.750 | 10.000 | 10.500 | 10.625 | |
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| 720-739 | 9.125 | 9.375 | 9.625 | 9.875 | 10.250 | 10.500 | 11.125 | | |
| 700-719 | 9.500 | 9.750 | 10.000 | 10.250 | 10.625 | 11.000 | 11.500 | | |
| 680-699 | 10.000 | 10.250 | 10.500 | 10.750 | 11.125 | 11.500 | 12.125 | | |
| 660-679 | 10.500 | 10.750 | 11.000 | 11.250 | 11.625 | | | | |
| 640-659 | 11.000 | 11.125 | 11.375 | | | | | | |
| FICO / CLTV | 5-20 Year Fixed Rate | | | | | | | | |
| | <= 60 | > 60 - 65 | > 65 - 70 | >70- 75 | > 75 - 80 | >80 - 85 | > 85 - 90 | > 90 - 95 | |
| 780+ | 7.975 | 7.975 | 8.225 | 8.975 | 9.100 | 9.625 | 10.125 | 10.250 | |
| 760-779 | 8.100 | 8.100 | 8.350 | 8.975 | 9.225 | 9.625 | 10.125 | 10.250 | |
| 740-759 | 8.600 | 8.725 | 9.100 | 9.100 | 9.475 | 9.750 | 10.500 | 10.625 | |
| 720-739 | 8.850 | 9.100 | 9.250 | 9.475 | 9.750 | 10.000 | 10.625 | | |
| 700-719 | 9.250 | 9.350 | 9.625 | 9.750 | 10.125 | 10.375 | 11.125 | | |
| 680-699 | 9.625 | 9.750 | 10.000 | 10.250 | 10.600 | 10.875 | 11.625 | | |
| 660-679 | 10.000 | 10.250 | 10.375 | 10.625 | 11.000 | | | | |
| 640-659 | 10.375 | 10.500 | 10.750 | | | | | | |

| Rate Adjustment (to Rate) | | | | | | | | | | | | | | | | | | | | |
|--|---|---|-------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <div>Occupancy</div> <ul style="list-style-type: none">Second Home 0.70Investment Property 1.25 | <div>Loan Amount</div> <ul style="list-style-type: none">\$25,000-\$29,999 0.25\$30,000-\$59,999 0.20\$60,000-\$199,999 0\$200,000+ -0.25 <div>30 & 45 Day Locks Reflected</div> <ul style="list-style-type: none">60 Day 0.50 | <div>*Lender Paid Compensation</div> <table><tr><th>Add to Rate</th><th>Compensation</th></tr><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></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 | | | | | | | | | | | | | | | | | | | |
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| 0.400 | 1.000 | | | | | | | | | | | | | | | | | | | |
| 0.300 | 0.750 | | | | | | | | | | | | | | | | | | | |
| 0.200 | 0.500 | | | | | | | | | | | | | | | | | | | |
| 0.100 | 0.250 | | | | | | | | | | | | | | | | | | | |
| <div>Property State</div> <ul style="list-style-type: none">NJ 0.25TX 0.30VA 0.25TN Max 15 Year Amortization AllowedCA 0.125 | <div>\$799 Admin Fee**</div> <ul style="list-style-type: none">Texas: \$395 <\$70,000; \$695 >=\$70,000 <div>*subject to state specific regulations</div> <div>Extensions Costs***</div> <ul style="list-style-type: none">7 Days 0.2814 Days 0.5621 Days 0.8430 Days 1.20 <div>***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.</div> | <div>HELOAN Product Parameters</div> <ul style="list-style-type: none">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 requiredMax Total Financing (Total of 1st and 2nd lien combined):<ul style="list-style-type: none">Owner Occupied- \$3,000,000Second Homes- \$2,000,000Investment Properties- \$2,000,000Full appraisal required on all Non-QM loansMinimum loan amount in Texas - \$60,000 | | | | | | | | | | | | | | | | | | |
| <div>Property Type</div> <ul style="list-style-type: none">Condo 0.502-4 Units 0.50 | | | | | | | | | | | | | | | | | | | | |
| <div>Debt to Income</div> <ul style="list-style-type: none">43-45% 0.2545-50%* 0.625 <div>(Refer to the lending matrices for additional requirements)</div> | | | | | | | | | | | | | | | | | | | | |
| <div>Flood Zone</div> <ul style="list-style-type: none">In Flood Zone 0.50 | | | | | | | | | | | | | | | | | | | | |

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| 760-779 | 8.450 | 8.450 | 8.575 | 8.825 | 9.200 | |
| 740-759 | 8.700 | 8.825 | 8.825 | 8.950 | 9.200 | |
| 720-739 | 8.825 | 8.950 | 9.200 | 9.325 | 9.450 | |
| 700-719 | 8.950 | 9.200 | 9.325 | 9.450 | 9.700 | |
| FICO / CLTV | 5-20 Year Fixed Rate | | | | | |
| | <= 60 | > 60 - 65 | > 65 - 70 | >70- 75 | > 75 - 80 | > 80 - 85 |
| 780+ | 7.700 | 7.700 | 7.950 | 8.575 | 8.825 | 9.200 |
| 760-779 | 7.825 | 7.825 | 8.075 | 8.575 | 8.950 | 9.200 |
| 740-759 | 8.325 | 8.450 | 8.700 | 8.950 | 9.200 | 9.325 |
| 720-739 | 8.575 | 8.700 | 9.075 | 9.200 | 9.325 | 9.450 |
| 700-719 | 8.950 | 9.075 | 9.325 | 9.450 | 9.575 | 9.575 |

| Rate Adjustment (to Rate) | | | | | | | | | | | | | | | | | | | | |
|--|---|---|-------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <div>Property State</div> <ul style="list-style-type: none">NJ 0.25TX 0.30VA 0.25TN Max 15 Year Amortization AllowedCA 0.125 | <div>30 & 45 Day Locks Reflected</div> <ul style="list-style-type: none">60 Day 0.50 | <div>*Lender Paid Compensation</div> <table><tr><th>Add to Rate</th><th>Compensation</th></tr><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></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 | | | | | | | | | | | | | | | | | | | |
| <div>Property Type</div> <ul style="list-style-type: none">Condo 0.502-4 Units 0.50 | <div>\$799 Admin Fee*</div> <ul style="list-style-type: none">Texas: \$395 <\$70,000; \$695 >=\$70,000 <div>*subject to state specific regulations</div> | | | | | | | | | | | | | | | | | | | |
| <div>Debt to Income</div> <ul style="list-style-type: none">Maximum DTI 43% | <div>Extensions Costs**</div> <ul style="list-style-type: none">7 Days 0.2814 Days 0.5621 Days 0.8430 Days 1.20 <div>**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.</div> | <div>HELOAN Plus + Product Parameters</div> <ul style="list-style-type: none">Max 0x30x24 inclusive of all mortgages and all REO for all borrowers on the transaction (No late payments in the past 24 months)Property cannot be in a flood zoneFirst lien must not have been assumedMax Total Financing (Total of 1st and 2nd lien combined): Owner Occupied- \$2,000,000Full appraisal required on all Non-QM loansMinimum loan amount in Texas - \$60,000 | | | | | | | | | | | | | | | | | | |
| <div>Loan Amount</div> <ul style="list-style-type: none">Minimum Loan Amount: \$25,000Maximum Loan Amount: \$249,999 | | | | | | | | | | | | | | | | | | | | |
| <div>Refer to the Lending Matrices and Spring EQ Guidelines for additional information and requirements</div> | | | | | | | | | | | | | | | | | | | | |