

- 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	SEQ Admin Fee
<ul style="list-style-type: none"><li>• Second Home   0.75</li></ul>	<ul style="list-style-type: none"><li>• \$499</li></ul>
Property State	Annual Renewal Fee
<ul style="list-style-type: none"><li>• NJ   0.25</li><li>• VA   0.25</li></ul>	<ul style="list-style-type: none"><li>• \$99</li></ul>
Lien Position	Purpose
<ul style="list-style-type: none"><li>• 1st Lien HELOC   - 0.25</li></ul>	<ul style="list-style-type: none"><li>• Piggyback Transactions   -0.25</li></ul>
Debt to Income	Initial Draw Amount
<ul style="list-style-type: none"><li>• 45-50%*   0.50</li></ul>	<ul style="list-style-type: none"><li>• Draw Amount &lt; \$100,000   0.50</li></ul>
Property Type	
<ul style="list-style-type: none"><li>• 2-4 Units   0.25</li></ul>	

(Refer to the lending matrices for add. Requirements)

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

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
- **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 Plus +					
Prime Rate: 8.50 + Margin = Start Rate					
FICO / CLTV	HCLTV: MARGIN (Above Prime)				
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	1.000	1.250	1.375	1.625	2.000
760-779	1.500	1.500	1.625	1.875	2.375
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
- 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 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 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

- 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

- 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

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, ND, NY, SD, TN, WV, WY
- **1st Lien** Refi Available in all states **except:** AK, AR, DC, HI, ID, IN, LA, 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

10 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
780+	2.125	2.500	2.875	3.125	3.500	3.875
760-779	2.375	2.875	3.125	3.250	3.500	4.000
740-759	2.375	3.000	3.125	3.375	3.625	4.375
720-739	3.125	3.250	3.375	3.625	4.250	4.750
700-719	4.000	4.000	4.375	4.500	4.750	5.250
680-699	4.375	4.625	4.750	5.000	5.500	5.750
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

**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](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)

**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)
- 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 (\$60,000 in Texas)
- Minimum Line Amount: \$50,000 (\$60,000 in Texas)
- 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, ND, NY, SD, TN, WV, WY
- **1st Lien** Refi Available in all states **except:** AK, AR, DC, HI, ID, IN, LA, 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

10 Yr Draw Spring EQ HELOC Plus +					
Prime Rate: 8.50 + Margin = Start Rate					
FICO / CLTV	HCLTV: MARGIN (Above Prime)				
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	2.000	2.375	2.750	3.000	3.375
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)	
<b>Occupancy</b>	<b>SEQ Admin Fee</b>
• Second Home   0.75	• \$499
<b>Property State</b>	<b>Annual Renewal Fee</b>
• NJ   0.25 • VA   0.25	• \$99
<b>Lien Position</b>	<b>Purpose</b>
• 1st Lien HELOC   -0.25	• Piggyback Transactions   -0.25
<b>Property Type</b>	<b>Initial Draw Amount</b>
• 2-4 Units   0.25	• 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 (\$60,000 in Texas) • Minimum Line Amount: \$50,000 (\$60,000 in Texas) • 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
• 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, 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+	8.625	8.750	8.875	9.375	9.750	10.125	10.625	10.750	
760-779	8.875	8.875	9.000	9.500	9.875	10.125	10.625	10.750	
740-759	9.000	9.125	9.375	9.750	10.125	10.375	10.875	11.000	
720-739	9.250	9.500	9.750	10.000	10.375	10.625	11.250		
700-719	9.625	9.875	10.125	10.375	10.750	11.125	11.625		
680-699	10.125	10.375	10.625	10.875	11.250	11.625	12.250		
660-679	10.625	10.875	11.125	11.375	11.750				
640-659	11.125	11.250	11.500						
FICO / CLTV	5-20 Year Fixed Rate								
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95	
780+	8.100	8.100	8.350	9.100	9.225	9.750	10.250	10.375	
760-779	8.225	8.225	8.475	9.100	9.350	9.750	10.250	10.375	
740-759	8.725	8.850	9.225	9.225	9.600	9.875	10.625	10.750	
720-739	8.975	9.225	9.375	9.600	9.875	10.125	10.750		
700-719	9.375	9.475	9.750	9.875	10.250	10.500	11.250		
680-699	9.750	9.875	10.125	10.375	10.725	11.000	11.750		
660-679	10.125	10.375	10.500	10.750	11.125				
640-659	10.500	10.625	10.875						

Rate Adjustment (to Rate)																				
<div>Occupancy</div> <ul style="list-style-type: none"><li>Second Home   0.70</li><li>Investment Property   1.25</li></ul>	<div>Loan Amount</div> <ul style="list-style-type: none"><li>\$25,000-\$29,999   0.25</li><li>\$30,000-\$59,999   0.20</li><li>\$60,000-\$199,999   0</li><li>\$200,000+   -0.25</li></ul> <div>30 &amp; 45 Day Locks Reflected</div> <ul style="list-style-type: none"><li>60 Day   0.50</li></ul>	<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 State</div> <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><li>CA   0.125</li></ul>	<div>\$799 Admin Fee**</div> <ul style="list-style-type: none"><li>Texas: \$395 &lt;\$70,000; \$695 &gt;=\$70,000</li></ul> <div>*subject to state specific regulations</div>	<div>HELOAN Product Parameters</div> <ul style="list-style-type: none"><li>Max 0x30x24 inclusive of all mortgages and all REO for all borrowers on the transaction (No late payments in the past 24 months)</li><li>Investment Properties- 6 months ownership is required</li><li>Max Total Financing (Total of 1st and 2nd lien combined):<ul style="list-style-type: none"><li>Owner Occupied- \$3,000,000</li><li>Second Homes- \$2,000,000</li><li>Investment Properties- \$2,000,000</li></ul></li><li>Full appraisal required on all Non-QM loans</li><li>Minimum loan amount in Texas - \$60,000</li></ul>																		
<div>Property Type</div> <ul style="list-style-type: none"><li>Condo   0.50</li><li>2-4 Units   0.50</li></ul>	<div>Extensions Costs***</div> <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> <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>Debt to Income</div> <ul style="list-style-type: none"><li>43-45%   0.25</li><li>45-50%*   0.625</li></ul> <div>(Refer to the lending matrices for additional requirements)</div>																				
<div>Flood Zone</div> <ul style="list-style-type: none"><li>In Flood Zone   0.50</li></ul>																				

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, 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						
FICO / CLTV	25-30 Year Fixed Rate					
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	> 80 - 85
780+	8.099	8.450	8.575	8.825	9.200	
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"><li>NJ   0.25</li><li>TX   0.30</li><li>VA   0.25</li><li>TN   Max 15 Year Amortization Allowed</li><li>CA   0.125</li></ul>	<div>30 &amp; 45 Day Locks Reflected</div> <ul style="list-style-type: none"><li>60 Day   0.50</li></ul>	<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"><li>Condo   0.50</li><li>2-4 Units   0.50</li></ul>	<div>\$799 Admin Fee*</div> <ul style="list-style-type: none"><li>Texas: \$395 &lt;\$70,000; \$695 &gt;=\$70,000</li></ul> <div>*subject to state specific regulations</div>																			
<div>Debt to Income</div> <ul style="list-style-type: none"><li>Maximum DTI 43%</li></ul>	<div>Extensions Costs**</div> <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> <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"><li>Max 0x30x24 inclusive of all mortgages and REO on the transaction (No late payments in the past 24 months)</li><li>Property cannot be in a flood zone</li><li>First lien must not have been assumed</li><li>Max Total Financing (Total of 1st and 2nd lien combined): Owner Occupied- \$2,000,000</li><li>Full appraisal required on all Non-QM loans</li><li>Minimum loan amount in Texas - \$60,000</li></ul>																		
<div>Loan Amount</div> <ul style="list-style-type: none"><li>Minimum Loan Amount: \$25,000</li><li>Maximum Loan Amount: \$249,999</li></ul>		<div>Refer to the Lending Matrices and Spring EQ Guidelines for additional information and requirements</div>																		