

Below you will find instructions on how to register a loan with Spring EQ. If you have any questions, please reach out to your Account Executive for assistance.

If you need login credentials for our portal, submit here:

<https://www.wholesale.springeq.com/client-login/>

STEP 1: Loan Registration - You Have Two Registration Options

1. You can register through EMMA, our easy-to-use loan registration interface:
<https://emma.springeq.com/login>

Please follow our step-by-step guide located here:

<https://mortgage.springeq.com/hubfs/EMMA%20ASSETS/EMMA%20REGISTRATION%20PROCESS%20CURRENT.pdf?hsLang=en>

Please watch our step-by-step video located here:

<https://mortgage.springeq.com/hubfs/Wholesale%20File%20Transfer/Training%20Sessions%20Decks%20and%20Recordings/EMMA%20Walkthrough%202.mp4?hsLang=en>

—OR—

2. You can register directly on our portal: <https://broker.springeq.com>

Please follow our step-by-step guide located here:

<https://www.wholesale.springeq.com/resources/training-materials/>

Our Application Analyst will send you and the borrower our electronic disclosure package via email within 24 hours of lock and registration. Simulated borrower e-sign documents can be found here: <https://www.wholesale.springeq.com/resources/training-materials/>

STEP 2: Submit Required Items Needed to Get Loan Cleared for Initial Underwriting Queue

SEQ Team Member Contact = Application Analyst

Once the borrower(s) have successfully completed acknowledgment (must be within 3 days of when the loan was started) of the electronic disclosures, upload the following: (Information also found here: <https://www.wholesale.springeq.com/resources/training-materials/>)

Standard Requirements:

1. **E-signed Initial Disclosures – sent by Spring EQ** (all Borrowers)
2. **Photo ID** (all Borrowers)
3. **Subject Property 1st Lien Documentation**
 - a. Mortgage Statement
 - b. LE or CD (Piggyback Refinance/Purchase only)
4. **Subject Property Expenses**
 - a. Insurance (preferred but not required on Piggyback Purchase loans)
 - i. Homeowners Insurance Declaration Page
 - ii. Condo Master Policy with walls-in coverage or H06 policy
 - b. HOA Fees/Dues (proof of amount, if applicable)
 - c. Property Tax (required if not escrowed in 1st lien)
5. **Income Documentation**
 - a. Wage-Earner: Most recent 30 days of paystubs and 2 years W2's
 - b. Self-Employed: \geq to 5 years, most recent year. $<$ 5 years, most recent 2 years personal returns and business returns (all schedules regardless of AUS findings)
 - c. Rental Income: Current lease agreement and most recent 2 years personal returns (all schedules)
 - d. Other and all income documentation requirements per guidelines, found at: <https://wholesale.springeq.com/ratesfeesguides>

Additional Requirements (if applicable):

- REO Property Expenses
 - Mortgage Statement
 - Additional Expenses (Tax, HOA, HOI/Master Policy/H06, Flood Insurance, etc.)
- Purchase Agreement (Purchase only)
- Prior Use Appraisal (all standalones)
- Non-Borrowing Owner/Spouse Contacts (Texas refinance of primary residence only)
- Explanation for any Omitted/Ignored Liabilities
- Evidence of New Debt from Recent Credit Inquiry

Directions for how to upload conditions can be found here:

<https://www.wholesale.springeq.com/resources/training-materials/>

Step 3: Appraisal Orders

Spring EQ Orders all AVM's, Drive-by Appraisals full Interior Appraisals and Collateral Desktop Reviews of Prior-use appraisals.

When the Full Interior Appraisal is ordered by Spring EQ, the borrower receives a payment link sent by Spring EQ's AMC. (This must be paid up-front using the borrower's credit card, reimbursement to the Broker is not allowed). All other appraisal product fees will be deducted from the borrower proceeds at closing.

What is needed and when? Please reference "Appraisal Requirements Breakdown" document here for details on Appraisal Waterfall: <https://www.wholesale.springeq.com/appraisal-order>

STEP 4: Conditional Approval

SEQ Team Member Contact = Account Manager is the main point of contact; Underwriters will be involved where the scenario is not approved.

Turn times for conditional underwrite and conditions:

<https://www.wholesale.springeq.com/resources/turn-times/>

Please upload conditions for underwriter review and clear:

<https://www.wholesale.springeq.com/resources/training-materials/>

Spring EQ orders 4506T Tax Transcripts for Self-Employed borrowers, but it is much quicker to have the borrowers self-serve and pull them directly from the IRS website:

<https://www.irs.gov/individuals/get-transcript>

STEP 5: Closing

SEQ Team Member Contact = Account Manager

- The Underwriter sends an email to the Broker and the Account Manager that the file is cleared to close
- The Account Manager takes it from there and does the verbal verification of employment and sends an email to the broker to confirm the loan details and get the scheduling information needed.
- The Broker replies with the time, date, and location of the closing and the Account Manager goes into our "EVO" system and schedules the closing, pushing the loan in to the closer for docs to be drawn.
- Closing requests should be 48 hours out for a non-attorney state, and 72 hours for attorney states.

Any scheduling, closing changes or challenges should be coordinated through the Account Manager.

If urgent closing need after hours (between the hours of 5:00pm – 8:00pm EST) – email:

WholesaleAfterHoursHotline@SpringEQ.com