

Home Equity Wholesale Product Comparison

www.wholesale.springeq.com

| Home Equity Line-of-Credit: (HELOC) OR (FIXLINE) | Home Equity Loan (HELOAN) |
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| Two Product Options: HELOC: with Interest Only Payments (N/A in TX) OR FIXLINE: w/o Interest Only Payment, Fully Amortized 15,20,30 Years (OK in TX) | Fixed Rate for Life of Loan |
| HELOC: Adjustable-Rate w/ Margin Added to Prime Rate OR FIXLINE: Fixed Rate for Life of Loan | 5 to 30 year Fully Amortizing Terms |
| Use and Reuse (Draw) Line For 3 Years, PI Payment Recasts Based on Balance | One Time Use - Fully Funded at Closing |
| Second Lien Position (N/A in TN) First Lien Available for Refinance only* | Second Lien Position Only |
| Initial Draw: Greater of \$25,000 or 75% of Line Amount (\$60,000 in Texas); 90-day Black-Out Period; Additional Draws @ \$1K Minimum (\$4K in Texas) | \$25,000 Minimum Loan Amount (\$60,000 in Texas) |
| Owner-occupied -- 90% CLTV (680) 80% CLTV (660) 70% CLTV (640) | Owner-occupied -- 90% CLTV (680) 80% CLTV (660) 70% CLTV (640) |
| Second Home -- 80% CLTV (720) 70% CLTV (680) | Second Home -- 80% CLTV (720) 70% CLTV (680) |
| Investment -- 80% CLTV (740) 70% CLTV (680) | Investment -- 80% CLTV (740) 70% CLTV (680) |
| 1-4 unit and Condominiums (High Rise OK) | 1-4 unit and Condominiums (High Rise OK) |
| HELOC: Up to 3% BPC. FIXLINE: Up to 3% BPC or LPC (% per Contract) <i>Paid on Initial Draw Amount</i> | Up to 3% BPC or LPC (% per Contract) <i>Paid on Total Loan Amount</i> |
| DTI: Standard is 45%. Maximum is 50% with Loan Amount, Income, and Score Overlays (See Matrices) | DTI: Standard is 45%. Maximum is 50% with Loan Amount, Income, and Score Overlays (See Matrices) |
| HELOC: (All States) Administration Fee = \$499 FIXLINE: All States but Texas - Administration Fee = \$799 Texas = \$395 < \$70,000 \$695 >= \$70,000 + \$99 Annual Maintenance Fee on Renewal | ALL States but Texas - Administration Fee = \$799 |
| *First Lien Refi Available in All States EXCEPT: AK, AR, DC, HI, IN, LA, MT, ND, NE, NM, NY, PA, SD, TN, WV. | Texas - Administration Fee \$395 < \$70,000 \$695 >= \$70,000 |

| HELOC, FIXLINE and HELOAN |
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| Purchase or Refinance Piggyback, or Standalone Available |
| Maximum Loan Amount is \$500,000 |
| Maximum Total Financing is \$3 million (First and Second Lien) for Primary Residence Maximum Total Financing is \$2 million for Second Homes and Investment Properties. |
| Up to 10 Financed Properties Allowed |
| No HOA Certification or Condo Project Docs Needed |
| AVM Usage when allowed - Prior Use Appraisals up to 12 months Old at Settlement (HELOC and FIXLINE ONLY) |
| Properties up to Twenty Acres Allowed (Ten Acres Max in Texas) |
| No Cash Reserves or Assets Required |
| Doing business in all States EXCEPT: AK, HI, ND, NY, SD, WV |
| Mortgagee Clause: Shellpoint Mortgage Servicing, ISAOA/ATIMA, PO Box 7050, Troy, MI 48007-7050 |