

- 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 3% in Borrower Paid (BPC) is Available (WY, IN, TX: No BPC allowed, LPC only)
- **2nd Lien** Available in all states **except:** HI, NY

Only 4 Items Needed for Initial Underwriting

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

Second Mortgage Fully Amortized Fixed Rates							
Second Lien Fixed Rates							
FICO / CLTV	10-20 Year Fixed Rate						
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90
780+	7.375	7.375	7.500	8.300	8.450	9.150	10.200
760-779	7.375	7.375	7.550	8.300	8.450	9.150	10.200
740-759	7.550	7.550	8.175	8.425	8.575	9.200	10.450
720-739	7.925	7.925	8.425	8.800	9.100	9.350	10.925
700-719	8.300	8.300	9.050	9.300	9.450	10.100	11.650
680-699	8.925	8.925	9.550	9.800	10.625	11.575	13.050
660-679	10.400	10.775	11.025	11.275	12.200		
640-659	11.300	11.675	11.925				
FICO / CLTV	30 Year Fixed Rate						
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90
780+	7.800	7.800	8.050	8.425	8.575	9.450	11.100
760-779	7.800	7.800	8.050	8.425	8.575	9.450	11.225
740-759	8.300	8.300	8.425	8.550	8.700	9.750	11.475
720-739	8.425	8.425	8.550	8.925	9.300	10.000	11.725
700-719	8.800	8.800	9.175	9.425	9.575	10.700	12.725
680-699	9.050	9.050	9.675	9.925	11.325	12.450	14.625
660-679	11.200	11.575	11.825	12.200	13.325		
640-659	12.375	12.875	13.250				

Rate Adjustment (to Rate)																				
Occupancy Investment Property 1.50	Loan Amount \$25,000 - 49,999 0.25 \$50,000 - 149,999 0.00 \$150,000 - 299,999 -0.125 \$300,000+ -0.25 >=\$400,000 requires a 740+ FICO score	Lender Paid Compensation <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
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0.200	0.500																			
0.100	0.250																			
Property Type 2-4 Units 0.50	30 & 45 Day Locks Reflected 60 Day 0.50	Rate BuyUp/BuyDown* <table><tr><th>Rate Buy Up(+)/Down(-)</th><th>Price</th></tr><tr><td>-0.100</td><td>0.250</td></tr><tr><td>-0.050</td><td>0.125</td></tr><tr><td>0.000</td><td>0.000</td></tr><tr><td>0.050</td><td>-0.125</td></tr><tr><td>0.100</td><td>-0.250</td></tr></table>	Rate Buy Up(+)/Down(-)	Price	-0.100	0.250	-0.050	0.125	0.000	0.000	0.050	-0.125	0.100	-0.250						
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Debt to Income 45-50%* 0.00	\$799 Admin Fee Texas: \$395 <\$70,000; \$695 >=\$70,000 subject to state specific regulations Loan Amounts: \$500 <\$50,000	*Example of buy up / buy down above. For every 5 bps in rate, the discount or premium would be 12.5 bps in price. The multiple used is 2.5x (i.e. 40 bps in rate is equivalent to 100 bps in price). Max price is 102. *Buydown NOT available in IN, MD, MI, NC,																		
Purpose Piggyback Transactions 3.00	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.																			

*Refer to the Lending Matrices and Guidelines for additional information and requirements)

[Lending Matrix](#)

- Adjustable Rate, Home Equity Line-of-Credit
- Purchase (or) Refinance Piggyback, Standalone 2nds, & 1st Lien Refis
- Compensation: Up to 2% in Lender Paid* (LPC - per contract) OR Max 4% Borrower Paid Comp (BPC) Available, and is Paid on the Initial Draw (WY, IN, IA, TX: No BPC allowed, LPC only)
- **2nd Lien** Available in all states **except:** HI, NY
- **1st Lien** Refi Available in all states **except:** AR, DC, HI, IN, LA, MT, NE, NM, NY, PA

Only 4 Items Needed for Initial Underwriting

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

20 Yr Term 3 Yr Draw HELOC							
Prime Rate: 7.00 + Margin = Start Rate							
FICO / CLTV	HCLTV: MARGIN (Above Prime)						
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90
780+	0.275	0.275	0.400	0.650	0.900	2.275	2.650
760-779	0.275	0.275	0.400	0.650	0.900	2.275	2.650
740-759	0.400	0.400	0.900	0.900	1.775	2.525	3.025
720-739	0.650	0.650	0.900	1.150	2.150	2.775	3.400
700-719	0.775	0.900	1.275	1.650	2.525	3.275	4.150
680-699	2.025	2.275	2.525	2.775	3.275	4.025	5.900
660-679	2.650	3.025	3.275	3.525	4.400		
640-659	3.775	4.150	4.400				
45 Day Lock Term							

Rate Adjustment (to Margin)

Occupancy

- Investment | 1.25

SEQ Admin Fee

- \$999

Lien Position

- 1st Lien HELOC | - 0.25

Annual Renewal Fee

- \$99

Debt to Income

- 45-50%* | 0.00

Purpose

- Piggyback Transactions | 3.00

Property Type

- 2-4 Units | 0.25

Initial Draw Amount

- Draw Amount < \$100,000 | 0.50

Loan Term

- 30 Yr | 0.25

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

Buydown **NOT** available in CO, DC, IN, MD, MI, MS, NC, VT, VA, WA

***Refer to the Lending Matrices and Guidelines for additional information and requirements)**

[Lending Matrix](#)

Product Terms

- 3-Year Initial Draw Period with 10-year Interest Only Payments and a 20-Year fully amortizing repayment period (30 Year Term)
- 3-Year Initial Draw Period with 3-year Interest Only Payments and a 27-Year fully amortizing repayment period (30 Year Term)
- 3-Year Initial Draw Period with 10-year Interest Only Payments and a 10-Year fully amortizing repayment period (20 Year Term)
- 3-Year Initial Draw Period with 3-year Interest Only Payments and a 17-Year fully amortizing repayment period (20 Year Term)

Lifetime Rate Cap / Floor

- Lifetime Cap = 18% unless prohibited by law
- Lifetime Floor = 4.00%

Line Amount / Initial Draw

- Loan amounts from \$50,000 to \$149,999 | Minimum Draw - The greater of \$50,000 or 75% of the total line amount
- Loan amounts greater than or equal to \$150,000 | Minimum Draw - \$100,000
- 2nd Lien Maximum Line Amount - \$500,000
- 1st Lien Maximum Line Amount - \$750,000
 - >=\$400,000 requires a 740+ FICO score
- Additional draws are prohibited during the first 90 days following the closing date

Lender Paid Compensation

Add to Margin	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

Margin BuyUp/BuyDown*

Margin Buy Up(+)/Down(-)	Price
-0.100	0.250
-0.050	0.125
0.000	0.000
0.050	-0.125
0.100	-0.250

*Example of buy up / buy down above. For every 5 bps in margin, the discount or premium would be 12.5 bps in price. The multiple used is 2.5x (i.e. 40 bps in margin is equivalent to 100 bps in price). Max price is 102.

- Fixed Rate, Fully Amortizing HELOC with a 3 Year Draw and No I.O. Period
- Purchase (or) Refinance Piggyback and Standalone 2nd Lien Transactions
- Compensation: Up to 2% in Lender Paid* (LPC - per contract) OR Max 4% Borrower Paid Comp (BPC) Available, and is Paid on the Initial Draw (WY, IN, IA: No BPC allowed, LPC only)
- **2nd Lien** Available in all states **except:** HI, NY
- **1st Lien** Refi Available in all states **except:** AR, DC, HI, IN, LA, MT, NE, NM, NY, PA

Only 4 Items Needed for Initial Underwriting

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

		Fixed Rate Home Equity Line-of-Credit (FIXLINE) w 3 Yr Draw					
3 Yr Draw Spring EQ FIXLINE							
FICO / CLTV	15-20 Year Term						
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90
780+	7.675	7.675	7.800	8.600	8.750	9.450	10.500
760-779	7.675	7.675	7.850	8.600	8.750	9.450	10.500
740-759	7.850	7.850	8.475	8.725	8.875	9.500	10.750
720-739	8.225	8.225	8.725	9.100	9.400	9.650	11.225
700-719	8.700	8.700	9.450	9.700	9.850	10.400	11.950
680-699	9.225	9.225	9.850	10.100	10.925	11.875	13.350
660-679	10.700	11.075	11.325	11.575	12.500		
640-659	11.600	11.975	12.225				
FICO / CLTV	30 Year Term						
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90
780+	8.100	8.100	8.350	8.725	8.875	9.650	11.400
760-779	8.100	8.100	8.350	8.725	8.875	9.650	11.525
740-759	8.600	8.600	8.725	8.850	9.000	9.950	11.775
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700-719	9.100	9.100	9.475	9.725	9.875	10.900	13.025
680-699	9.350	9.350	9.975	10.225	11.625	12.750	14.925
660-679	11.500	11.875	12.125	12.500	13.625		
640-659	12.675	13.175	13.550				

Rate Adjustment (to Rate)																				
Occupancy Investment Property 1.50	Loan Amount \$25,000 - 49,999 0.25 \$50,000 - 149,999 0.00 \$150,000 - 299,999 -0.125 \$300,000+ -0.25 >=\$400,000 requires a 740+ FICO score	Lender Paid Compensation <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
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Lien Position 1st Lien - 0.25	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.																			
Annual Renewal Fee \$99	Buydown NOT available in CO, DC, IN, MD, MI, MS, NC, VT, VA, WA																			
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