

CREDIT POLICY ANNOUNCEMENT

Bulletin- 2025-11 | Guideline Updates

The following updates have been made to the guidelines. Visit <https://correspondent.springeq.com/> for the updated guidelines. Please contact your account executive with questions.

UW Guideline updates – Effective for lock dates on or after 7/9/2025

- **Flood Insurance (page 62):**
 - The separate coverage requirement language for NFIP and Private policies has been removed from the guideline
 - It has been replaced with:
“The required dwelling coverage is (1) the lower of the unpaid principal balance of all existing mortgage liens and the proposed Spring EQ loan or maximum line amount OR (2) the \$250,000 maximum permitted coverage amount OR (3) coverage equal to the replacement cost value (RCV) of the structure.”
 - This update consolidates the coverage requirements into a single, consistent standard for all flood insurance policies, regardless of policy type

Matrix updates – Effective immediately and can be applied to existing loans in process

- **Eligible Units (page 7- Texas Lending Matrices):**
 - A new section has been added with the following language:
 - 1-unit
 - Properties with more than 1 unit are ineligible