

- 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
- **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 | 3.375 | 3.750 |
| 760-779 | 1.375 | 1.500 | 1.750 | 2.000 | 2.500 | 3.000 | 3.375 | 3.750 |
| 740-759 | 1.500 | 1.750 | 2.000 | 2.125 | 2.875 | 3.250 | 3.625 | 3.875 |
| 720-739 | 1.875 | 2.125 | 2.250 | 2.375 | 3.000 | 3.500 | 3.875 | |
| 700-719 | 2.250 | 2.500 | 2.750 | 3.000 | 3.500 | 3.875 | 4.250 | |
| 680-699 | 2.750 | 3.000 | 3.250 | 3.500 | 4.000 | 4.500 | 4.875 | |
| 660-679 | 3.250 | 3.375 | 3.625 | 4.000 | 4.500 | | | |

45 Day Lock Term

Rate Adjustment (to Margin)

Occupancy

- Second Home | 0.75
- Investment | 1.25

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
- Broker Approvals: brokerapprovals@springeq.com
- Lock Desk: wholesalelockdesk@springeq.com
- Servicing: servicing@springeq.com
- Website: 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
- >45% DTI with 700+ FICO & \$3,500 Residual Income

Line Amount / Initial Draw

- Initial Draw: Greater of \$50,000 or 50% of the total line amount
- 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)
- Max 70% CLTV on Investment (HELOAN- 80% 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, TX, 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, 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+ | 1.125 | 1.375 | 1.500 | 1.750 | 2.125 |
| 760-779 | 1.375 | 1.500 | 1.750 | 2.000 | 2.500 |
| 740-759 | 1.500 | 1.750 | 2.000 | 2.125 | 2.875 |

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

- Initial Draw: Greater of \$50,000 or 50% of the total line amount
- 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
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- 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+ | 8.474 | 8.825 | 8.950 | 9.200 | 9.575 | 10.250 | 10.875 | 11.000 |
| 760-779 | 8.825 | 8.825 | 8.950 | 9.200 | 9.575 | 10.250 | 10.875 | 11.000 |
| 740-759 | 9.075 | 9.200 | 9.200 | 9.325 | 9.575 | 10.500 | 11.125 | 11.250 |
| 720-739 | 9.200 | 9.325 | 9.575 | 9.700 | 9.825 | 10.750 | 11.500 | |
| 700-719 | 9.325 | 9.575 | 9.700 | 9.825 | 10.075 | 11.250 | 11.875 | |
| 680-699 | 10.250 | 10.500 | 10.750 | 11.000 | 11.375 | 11.750 | 12.500 | |
| 660-679 | 10.875 | 11.125 | 11.375 | 11.625 | 12.000 | | | |
| 640-659 | 11.375 | 11.500 | 11.750 | | | | | |
| FICO / CLTV | 5-20 Year Fixed Rate | | | | | | | |
| | <= 60 | > 60 - 65 | > 65 - 70 | >70- 75 | > 75 - 80 | >80 - 85 | > 85 - 90 | > 90 - 95 |
| 780+ | 8.075 | 8.075 | 8.325 | 8.950 | 9.200 | 9.575 | 10.500 | 10.625 |
| 760-779 | 8.200 | 8.200 | 8.450 | 8.950 | 9.325 | 9.575 | 10.500 | 10.625 |
| 740-759 | 8.700 | 8.825 | 9.075 | 9.325 | 9.575 | 9.700 | 10.875 | 11.000 |
| 720-739 | 8.950 | 9.075 | 9.450 | 9.575 | 9.700 | 9.825 | 11.000 | |
| 700-719 | 9.325 | 9.450 | 9.700 | 9.825 | 9.950 | 9.950 | 11.500 | |
| 680-699 | 9.875 | 10.000 | 10.250 | 10.500 | 10.850 | 11.125 | 12.000 | |
| 660-679 | 10.375 | 10.625 | 10.750 | 11.000 | 11.375 | | | |
| 640-659 | 10.750 | 10.875 | 11.125 | | | | | |

Rate Adjustment (to Rate)

Occupancy

- Second Home | 0.75
- Investment Property | 1.50

Property State

- NJ | 0.25
- TX | 0.30
- VA | 0.25
- TN | Max 15 Year Amortization Allowed
- CA | 0.125

Property Type

- Condo | 0.50
- 2-4 Units | 0.50

Debt to Income

- 43-45% | 0.375
- 45-50%* | 0.75
- (Refer to the lending matrices for additional requirements)
- >45% DTI with 700+ FICO & \$3,500 Residual Income

Flood Zone

- In Flood Zone | 0.50

Loan Amount

- \$25,000-\$29,999 | 0.25
- \$30,000-\$59,999 | 0.20
- \$60,000-\$199,999 | 0
- \$200,000+ | -0.25

30 & 45 Day Locks Reflected

- 60 Day | 0.50

\$799 Admin Fee**

- Texas: \$395 <\$70,000; \$695 >=\$70,000

*subject to state specific regulations

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.

***Lender Paid Compensation**

| 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 |

HELOAN Product Parameters

- Max 0x30x24 inclusive of all mortgages and all REO for all borrowers on the transaction (No late payments in the past 24 months)
- Investment Properties- 6 months ownership is required
- Max Total Financing (Total of 1st and 2nd lien combined):
Owner Occupied- \$3,000,000
Second Homes- \$2,000,000
Investment Properties- \$2,000,000
- Full appraisal required on all Non-QM loans
- Minimum loan amount in Texas - \$60,000

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
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| 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+ | 8.474 | 8.825 | 8.950 | 9.200 | 9.575 | |
| 760-779 | 8.825 | 8.825 | 8.950 | 9.200 | 9.575 | |
| 740-759 | 9.075 | 9.200 | 9.200 | 9.325 | 9.575 | |
| 720-739 | 9.200 | 9.325 | 9.575 | 9.700 | 9.825 | |
| 700-719 | 9.325 | 9.575 | 9.700 | 9.825 | 10.075 | |
| FICO / CLTV | 5-20 Year Fixed Rate | | | | | |
| | <= 60 | > 60 - 65 | > 65 - 70 | >70- 75 | > 75 - 80 | > 80 - 85 |
| 780+ | 8.075 | 8.075 | 8.325 | 8.950 | 9.200 | 9.575 |
| 760-779 | 8.200 | 8.200 | 8.450 | 8.950 | 9.325 | 9.575 |
| 740-759 | 8.700 | 8.825 | 9.075 | 9.325 | 9.575 | 9.700 |
| 720-739 | 8.950 | 9.075 | 9.450 | 9.575 | 9.700 | 9.825 |
| 700-719 | 9.325 | 9.450 | 9.700 | 9.825 | 9.950 | 9.950 |

Rate Adjustment (to Rate)

Property State

- NJ | 0.25
- TX | 0.30
- VA | 0.25
- TN | Max 15 Year Amortization Allowed
- CA | 0.125

Property Type

- Condo | 0.50
- 2-4 Units | 0.50

Debt to Income

- Maximum DTI 43%

Loan Amount

- Minimum Loan Amount: \$25,000
- Maximum Loan Amount: \$249,999

30 & 45 Day Locks Reflected

- 60 Day | 0.50

\$799 Admin Fee*

- Texas: \$395 <\$70,000; \$695 >=\$70,000

*subject to state specific regulations

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.

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| 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 |

HELOAN Plus + Product Parameters

- Max 0x30x24 inclusive of all mortgages and all REO for all borrowers on the transaction (No late payments in the past 24 months)
- Property cannot be in a flood zone
- First lien must not have been assumed
- Max Total Financing (Total of 1st and 2nd lien combined):
Owner Occupied- \$2,000,000
- Full appraisal required on all Non-QM loans
- Minimum loan amount in Texas - \$60,000

Refer to the Lending Matrices and Spring EQ Guidelines for additional information and requirements