

Introduction to the Homebridge Standalone HELOC



8/16/22

- **Benefits of a HELOC:**
 - A home equity line of credit, or HELOC allows borrowers to borrow against the equity in their home
 - A HELOC is a mortgage loan line of credit that may have tax-deductible interest for borrowers who itemize (consult tax preparer)
 - HELOCs allow the borrower to use funds and redraw as desired
 - The Homebridge HELOC has no prepayment penalty

Primary Residence

- Most funding is within 5 business days, which includes the 3-day rescission period
- The rescission period is three consecutive business days (all calendar days except Sundays and Federal holidays)

NOTE: Fundings do not occur on weekends, so if a rescission period ends on a Friday, at 11:59 p.m., funding will occur the next business day

Secondary Properties

- No rescission period
- Most funding occurs within 5 business days

Homebridge HELOC Overview



Owner-Occupied 1 st or 2 nd Lien			Owner-Occupied 3 rd Lien			2 nd Home & Investment 1 st or 2 nd Lien					
Max Loan	Max CLTV	FICO	Max Loan	Max CLTV	FICO	Max Loan	Max CLTV	FICO			
\$125,000	70%	640-659 ¹	\$75,000	70%	640-679 ^{1,2}	\$200,000	70%	680-719 ^{1,2}			
	80%	660-679 ¹	\$150,000	70%	680-759 ¹	\$225,000	70%	720-759 ^{1,2}			
\$150,000	85%	680-699 ¹	\$250,000	70%	760-850	\$250,000	70%	760-850 ^{1,2}			
	90%	700-759 ¹				2nd Home & Investment 3rd Lien					
\$200,000	80%	680-699 ¹				\$150,000	70%	680-759 ^{1,2}			
	90%	760-850				\$250,000	70%	760-850 ^{1,2}			
\$250,000	80%	700-739									
	85%	740-850									
\$300,000	80%	740-850									
\$350,000	75%	740-759									
\$400,000	75%	760-850									

Footnotes:

- 1. Oklahoma: Minimum 720 FICO
- 2. Second home/investment and/or 3rd lien position: Minimum 680 FICO

HELOC Eligibility Analysis & Certification

To initiate the Homebridge HELOC eligibility analysis and certification process, the broker will navigate to www.homebridgewholesale.com and click the STANDALONE HELOC button

Homebridge Wholesale
A division of Homebridge Financial Services, Inc.

855-442-7434 | Contact Us

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Let's **ROCK** With Your Homebridge **HELOC**

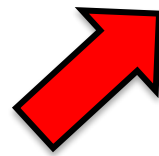
Access Your Equity Cash Approval in Minutes
Now Available!

BECOME AN APPROVED BROKER P.A.T.H. **STANDALONE HELOC**

Partners for the Path Ahead

HELOC Eligibility Analysis & Certification

The broker will complete the 6 steps on the **HELOC Eligibility Analysis and Certification** form to initiate the HELOC eligibility analysis process.



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HELOC Eligibility Analysis and Certification

Step 1 of 6
16%

Borrower Name (Required)

First Last

Borrower Email (Required)

Enter Email Confirm Email

Subject Property Address (Required)

Subject Property City (Required) Subject Property State* Subject Property Zip Code (Required)

Choose One

*Only listed States are currently available for the HELOC program

Is the home currently for sale? (Required)

Choose One

Next

Step 2 of the
**HELOC Eligibility
Analysis and
Certification**
requests
estimated
property value,
current
mortgage
information,
and requested
HELOC amount.

The screenshot shows a web form titled "HELOC Eligibility Analysis and Certification". At the top, it indicates "Step 2 of 6" with a progress bar that is 33% complete. The form contains three input fields, each with a "Required" label in red text:

- Estimated Property Value (per Zillow Zestimate) (Required)**: Input field contains "\$200,000.00".
- Amount of First Mortgage (Required)**: Input field contains "\$0.00".
- Requested HELOC Amount (Required)**: Input field contains "\$200,000.00".

At the bottom of the form, there are two buttons: "Previous" and "Next". The "Next" button is highlighted with a red border.

Step 3 of the
**HELOC Eligibility
Analysis and
Certification**
requests credit
information
(agency name,
credit ref#, date
& score)

Note: Credit will be
pulled during the
loan application
process.

HELOC Eligibility Analysis and Certification

Step 3 of 6

50%

Total Monthly Household Income (Required)
\$6,000.00

Date Credit Report Run (Required)
08 11 2022

Credit Bureaus Accessed (Required)
 Experian
 TransUnion
 Equifax

Borrower Middle Credit Score (Required)
760

Total Monthly Debts (not including HELOC Payment) (Required)
\$500.00

Credit Company (Required)
Factual Data

Credit Report ID# (Required)
12345

Previous **Next**

Step 4 of the
**HELOC Eligibility
Analysis and
Certification**
requires the
broker to
complete Broker
Certification.

HELOC Eligibility Analysis and Certification

Step 4 of 6

66%

Broker Certification *(Required)*

The individual clicking the checkboxes and completing the information below is an authorized representative of the Broker/Emerging Banker and certifies that all information indicated below is true and accurate.

- We have assisted the borrower in fully completing a Residential Mortgage Loan Application.
- We have analyzed the borrower's income and debt (based on documentation provided by the borrower and the credit report), and prequalified the prospective borrower to determine the maximum HELOC that the prospective borrower could likely afford/obtain.
- We have educated the prospective borrower in the financing process, and advised the borrower about the different types of loan products available, and demonstrated how closing costs and monthly payments could vary under each product.
- We have assisted the borrower in understanding potential problems associated with the history reflected on their credit report.
- We will maintain regular contact with the borrower and lender, between application and closing, to apprise them of the status of the application and gathering any additional information as needed.

All Five (5) of the above Items are Required to Proceed:

Previous **Next**

Step 5 of the **HELOC Eligibility Analysis and Certification** requires the broker to complete the Mortgage Loan Origination Agreement, Nature of Relationship, and Compensation Certification.

HELOC Eligibility Analysis and Certification

Step 5 of 6 83%

MORTGAGE LOAN ORIGINATION AGREEMENT

You, the applicant(s), agree to enter into this Mortgage Loan Origination Agreement with your mortgage broker (listed below) as an independent contractor to apply for a residential mortgage loan from a participating lender with which we from time-to-time contract upon such terms and conditions as you may request or a lender may require. We are licensed as a "Mortgage Broker" under applicable State Law.

Section 1. Nature of Relationship

In connection with this mortgage loan we are acting as an independent contractor and not as your agent. We will enter into separate independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

Section 2. Our Compensation

The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. The retail price we offer you – your interest rate, total points and fees – will include our compensation. In some cases, we may be paid all of our compensation by either you or the lender. Alternatively, we may be paid a portion of our compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up-front, you may be able to pay some or all of our compensation indirectly through a higher interest rate in which case we will be paid directly by the lender. We also may be paid by the lender based on (i) the value of the Mortgage Loan or related servicing rights in the marketplace or (ii) other services, goods or facilities performed or provided by us to the lender.

Entering your name and date below signifies your agreement to the above.

Full Name *(Required)* Date *(Required)*

Bobby Broker 8 11 2022

Previous **Next**

Step 6 of the HELOC Eligibility Analysis and Certification

requests Broker Mailing Address and MLO information.

It is important to note, that Broker Compensation of 1% of funded HELOCs is paid weekly and will be mailed to this address.

HELOC Eligibility Analysis and Certification

Step 6 of 6

100%

Broker MLO Name (Required) Bobby Broker

Broker MLO NMLS# (Required) 1234556

Broker MLO Email (Required) tanjohnson@homebridge.com

tanjohnson@homebridge.com

Enter Email Confirm Email

Broker MLO Phone (Required) (770) 373-5509

Broker Company Name (Required) Homebridge Wholesale

Broker Mailing Address (Required)

5 Park Plaza

Street Address

Suite 1000

Address Line 2

Irvine

Georgia

City State

92614

ZIP Code

CAPTCHA

I'm not a robot

RECAPTCHA

Previous Next

HELOC Eligibility Analysis and Certification Submission & Email Confirmation

HELOC Eligibility Analysis and Certification



Thank you for your HELOC Certification Submission. Someone from our team will be in contact with you within five (5) business days.

Your Submission Request Details:

08/11/2022

Borrower Name	Harry Heloc
Borrower Email	tan.scott@homebridge.com
Subject Property Address	123 Heloc Lane
Subject Property City	Atlanta
Subject Property State*	Georgia
Subject Property Zip Code	30318

Thank you for your HELOC Certification Submission

 HELOC Certification Approvals <donotreply@homebridge.com>
To  Tan Scott

[← Reply](#) [↶ Reply All](#) [→ Forward](#) [⋮](#)

Thu 8/11/2022 10:17 AM

Thank you for your HELOC Certification Submission.
Our team is reviewing your submission and will be in contact within five (5) business days.

Details of Your Submission:

Borrower Name	Harry Heloc
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Credit Report ID#	1234
Credit Bureaus Accessed	

Assistance

1. Who do I contact for HELOC status or if the borrower is having issues completing their application?
 - ✓ Email: HB-homeequitysupport@homebridge.com
2. The borrower wants to change loan terms after application submission
How do they do that?
 - ✓ Any changes in loan terms require the borrower to request that the existing HELOC application is cancelled by calling 888-321-4032
 - ✓ Once cancelled, the MLO is required to initiate the HELOC process again with Homebridge via www.homebridgewholesale.com: click Standalone HELOC button

Homebridge HELOC Reference Materials

NMLS ID#: _____
Broker ID#: _____
Approved For: _____

Guidelines Forms Resources Tan Scott

Training Room
Bulletins
PDF Printer

How to Submit a Loan

Submitting Loan Conditions

How to Lock a Loan Using Lock Management

How to ESign Mortgage Documents

MI Quotes in the P.A.T.H. Portal

LPA Submission - With Approved Sponsorship

Working With Us

Working With Us (Submission Checklists & Reference Material) [VISIT](#)

Homebridge Standalone HELOC

Standalone HELOC FAQ

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Standalone HELOC Quick Reference Guide

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Thank You!



Thank you for joining the Homebridge HELOC Overview.