

Homebridge Standalone HELOC Quick Reference Guide

| Product Description | |
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| The Homebridge Standalone HELOC requires a full draw at closing and has no prepayment penalties | |
| Terms Available: 5, 10, 15, and 30 years 1-Unit Properties ONLY (SFR, PUD, Condo) | Maximum DTI: 50% Minimum Loan Amount: \$15,000 |

| 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 | \$100,000 | 70% | 680-759 ¹ | \$200,000 | 70% | 680-719 ^{1,2} |
| | 80% | 660-679 ¹ | \$150,000 | 70% | 760-850 ¹ | \$225,000 | 70% | 720-759 ^{1,2} |
| \$150,000 | 85% | 680-759 ¹ | | | | \$250,000 | 70% | 760-850 ^{1,2} |
| \$200,000 | 80% | 680-699 ¹ | | | | | | |
| \$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: Minimum 680 FICO

| Eligibility Criteria | | | | | | | | | | | |
|---|--|------|-------------|---|---------|----|---------|----|---------|----|---------|
| General Application Requirements | <ul style="list-style-type: none"> Only one borrower may apply (no co-borrowers) Changes are allowed after the loan application is completed in certain instances; refer to the Homebridge Standalone HELOC FAQ for details | | | | | | | | | | |
| Credit | <ul style="list-style-type: none"> FICO must be greater than or equal to 640 except: <ul style="list-style-type: none"> - Minimum of 680 for 2nd home/investment - Minimum of 720 for subject properties located in Oklahoma, or - As required in the chart above Credit is valid for 30 days Inquiries: Total number of inquiries (excluding mortgage and auto) must be less than 6 | | | | | | | | | | |
| Income | <ul style="list-style-type: none"> Marital income may be used for qualifying in all states except the following: <ul style="list-style-type: none"> - Connecticut, Georgia, Indiana, Maine, Massachusetts, and Oregon Income may be a combination of earnings and/or asset depletion Borrower may validate income via bank account data, paystubs, or tax filings Income verification is primarily automated; only paystubs may be manually uploaded | | | | | | | | | | |
| Late Payments, Collections and Derogatory Events | <ul style="list-style-type: none"> No mortgage 30 days or more delinquent reported in the last 6 months No tradeline 60 days or more delinquent reported in the last 12 months (including non-medical collections) No non-medical collections with a balance greater than \$500 No public record Bankruptcy filed in the last 5 years No applicants with non-discharged/dismissed bankruptcy filings No foreclosure proceedings in the last 5 years Borrowers currently in forbearance are eligible | | | | | | | | | | |
| Property | <ul style="list-style-type: none"> 1-Unit SFR, Condo, or PUD only Fee Simple Only; Leasehold / ground lease / co-ops ineligible Property size cannot exceed 20 acres Property value must be supported by proprietary AVM; no appraisal reviews allowed Properties purchased within 90 days are ineligible | | | | | | | | | | |
| Lien Position | <ul style="list-style-type: none"> Homebridge standalone HELOC must be in 1st, 2nd, or 3rd lien position | | | | | | | | | | |
| Draw Terms and Structure | <ul style="list-style-type: none"> A full draw is required at closing No prepayment penalty applies 100% maximum redraw available (based on initial credit line) in minimum increments of \$500 Draw period of 5, 4, 3, or 2 years, depending on initial term (30, 15, 10, or 5 years, respectively) <table border="1" style="margin-left: 40px; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="padding: 5px;">Term</th> <th style="padding: 5px;">Draw Period</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">5</td> <td style="padding: 5px;">2 years</td> </tr> <tr> <td style="padding: 5px;">10</td> <td style="padding: 5px;">3 years</td> </tr> <tr> <td style="padding: 5px;">15</td> <td style="padding: 5px;">4 years</td> </tr> <tr> <td style="padding: 5px;">30</td> <td style="padding: 5px;">5 years</td> </tr> </tbody> </table> | Term | Draw Period | 5 | 2 years | 10 | 3 years | 15 | 4 years | 30 | 5 years |
| Term | Draw Period | | | | | | | | | | |
| 5 | 2 years | | | | | | | | | | |
| 10 | 3 years | | | | | | | | | | |
| 15 | 4 years | | | | | | | | | | |
| 30 | 5 years | | | | | | | | | | |

