

## Homebridge Standalone HELOC Quick Reference Guide

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

Owner-Occupied 1 <sup>st</sup> or 2 <sup>nd</sup> Lien			Owner-Occupied 3 <sup>rd</sup> Lien			2 <sup>nd</sup> Home & Investment 1 <sup>st</sup> or 2 <sup>nd</sup> Lien		
Max Loan	Max CLTV	FICO	Max Loan	Max CLTV	FICO	Max Loan	Max CLTV	FICO
\$125,000	65%	620-639	\$100,000	70%	680-759 <sup>1</sup>	\$200,000	70%	680-719 <sup>1,2</sup>
	75%	640-659 <sup>1</sup>	\$150,000	70%	760-850 <sup>1</sup>	\$225,000	70%	720-759 <sup>1,2</sup>
	80%	660-679 <sup>1</sup>				\$250,000	70%	760-850 <sup>1,2</sup>
\$150,000	85%	680-759 <sup>1</sup>						
\$200,000	80%	680-699 <sup>1</sup>						
\$250,000	80%	700-739						
	85%	740-850						
\$300,000	80%	740-850						
\$350,000	75%	740-759						
\$400,000	75%	760-850						

**Footnotes:**

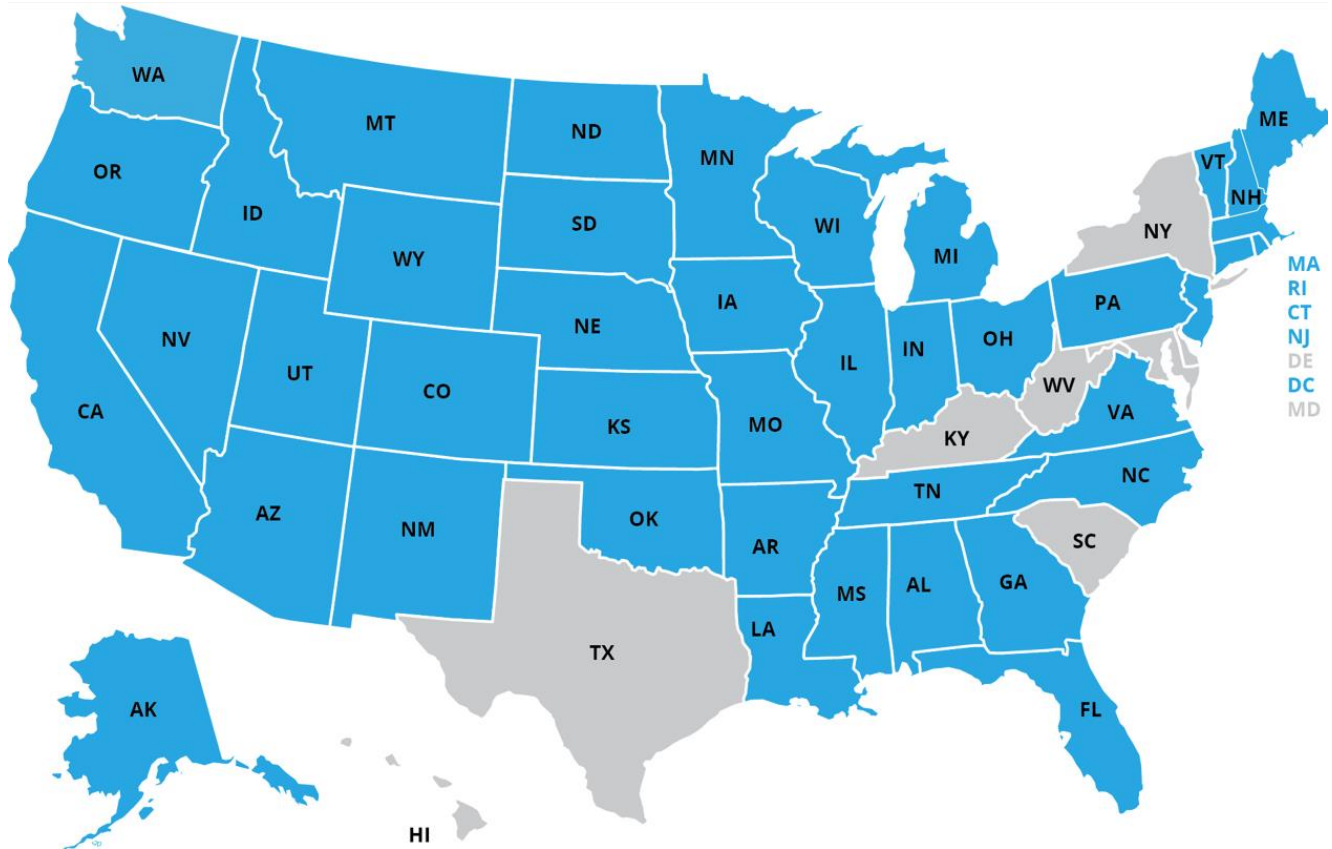
1. Oklahoma: Minimum 720 FICO
2. Second home/investment: Minimum 680 FICO

Eligibility Criteria											
<b>General Application Requirements</b>	<ul style="list-style-type: none"> <li>Only one borrower may apply (no co-borrowers)</li> <li>Changes are allowed after the loan application is completed in certain instances; refer to the <a href="#">Homebridge Standalone HELOC FAQ</a> for details</li> </ul>										
<b>Credit</b>	<ul style="list-style-type: none"> <li>FICO must be greater than or equal to 640 except:                             <ul style="list-style-type: none"> <li>- Minimum of 680 for 2<sup>nd</sup> home/investment</li> <li>- Minimum of 720 for subject properties located in Oklahoma, or</li> <li>- As required in the chart above</li> </ul> </li> <li>Credit is valid for 30 days</li> <li><b>Inquiries:</b> Total number of inquiries (excluding mortgage and auto) must be less than 6</li> </ul>										
<b>Income</b>	<ul style="list-style-type: none"> <li>Marital income may be used for qualifying in all states <b>except</b> the following:                             <ul style="list-style-type: none"> <li>- <b>Connecticut, Georgia, Indiana, Maine, Massachusetts, and Oregon</b></li> </ul> </li> <li>Income may be a combination of earnings and/or asset depletion</li> <li>Borrower may validate income via bank account data, paystubs, or tax filings</li> <li>Income verification is primarily automated; only paystubs may be manually uploaded</li> </ul>										
<b>Late Payments, Collections and Derogatory Events</b>	<ul style="list-style-type: none"> <li>No mortgage 30 days or more delinquent reported in the last 6 months</li> <li>No tradeline 60 days or more delinquent reported in the last 12 months (including non-medical collections)</li> <li>No non-medical collections with a balance greater than \$500</li> <li>No public record Bankruptcy filed in the last 5 years</li> <li>No applicants with non-discharged/dismissed bankruptcy filings</li> <li>No foreclosure proceedings in the last 5 years</li> <li>Borrowers currently in forbearance are eligible</li> </ul>										
<b>Property</b>	<ul style="list-style-type: none"> <li>1-Unit SFR, Condo, or PUD only</li> <li>Fee Simple Only; Leasehold / ground lease / co-ops ineligible</li> <li>Property size cannot exceed 20 acres</li> <li>Property value must be supported by proprietary AVM; no appraisal reviews allowed</li> <li>Properties purchased within 90 days are <b>ineligible</b></li> </ul>										
<b>Lien Position</b>	<ul style="list-style-type: none"> <li>Homebridge standalone HELOC must be in 1<sup>st</sup>, 2<sup>nd</sup>, or 3<sup>rd</sup> lien position</li> </ul>										
<b>Draw Terms and Structure</b>	<ul style="list-style-type: none"> <li>A full draw is required at closing</li> <li>No prepayment penalty applies</li> <li>100% maximum redraw available (based on initial credit line) in minimum increments of \$500</li> <li>Draw period of 5, 4, 3, or 2 years, depending on initial term (30, 15, 10, or 5 years, respectively)</li> </ul> <table border="1" style="margin-left: auto; margin-right: auto; 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
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5	2 years										
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Eligibility Criteria (cont.)	
<b>Rate</b>	<ul style="list-style-type: none"> <li>Quoted interest rates include a discount of 0.25% for automatic payments. Opting out of automatic payments will increase the interest rate accordingly.</li> <li>Interest rates are fixed with no interest-only period; payments are fully amortized</li> </ul>
<b>Fees</b>	One-time origination fee based on applicant selection (choices vary based on creditworthiness and state of residence). Maximum origination fee 2.99%
<b>Eligible States* (NO Exceptions)</b>	AK, AL, AR, AZ, CA, CO, CT, <b>DC</b> , FL, GA, IA, ID, IL, IN, KS, LA, MA, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SD, TN, UT, VA, VT, WA, WI, WY
<b>Ineligible States**</b>	DE, HI, KY, MD, NY, SC, TX, WV

\* Blue States: Eligible  
\* Gray States: Ineligible



**IMPORTANT NOTE: Originating Broker must be licensed in the state where the subject property is located**