

Homebridge Standalone HELOC Quick Reference Guide

Product Description

The Homebridge Standalone HELOC requires a full draw at closing and has **no** prepayment penalties

Terms Available: 5, 10, 15, and 30 years

Maximum DTI: 50%

1-Unit Properties **ONLY** (SFR, PUD, Condo)

Minimum Loan Amount: \$25,000

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	75%	640-659 ¹	\$100,000	70%	680-759	\$200,000	70%	680-719 ^{1,2}
	80%	660-679 ¹	\$150,000	70%	760-850	\$225,000	70%	720-759 ^{1,2}
\$150,000	85% ³	680-759 ¹				\$250,000	70%	760-850 ^{1,2}
\$200,000	80%	680-699 ¹						
\$250,000	80%	700-739						
\$250,000	85% ³	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
3. If property is currently listed for sale, maximum 80% CLTV

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 Standalone HELOC FAQ, under the Homebridge Standalone HELOC section on the Working With Us page 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, Oregon, Pennsylvania, Rhode Island, Utah, Virginia 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	Homebridge standalone HELOC may be in 1 st , 2 nd , or 3 rd lien position

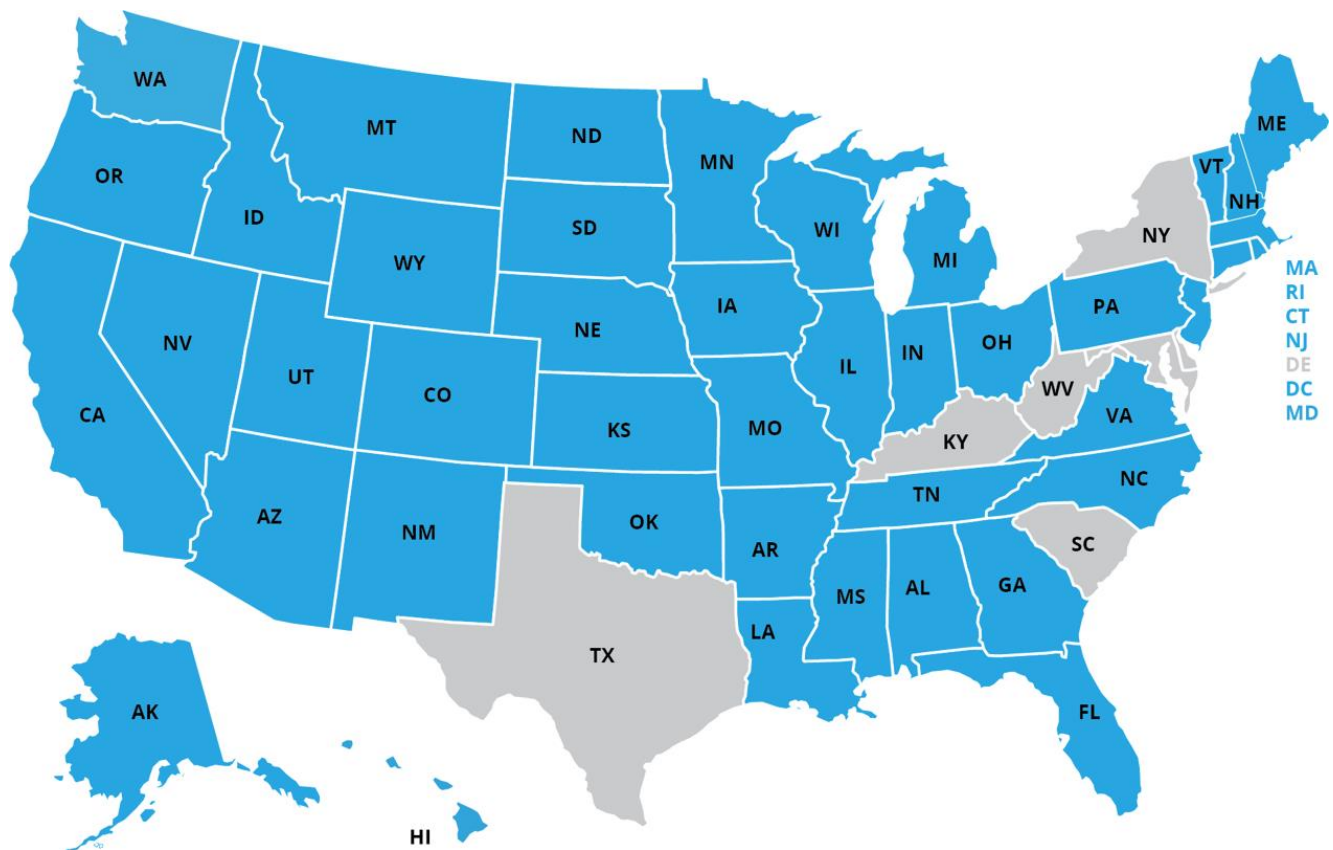


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Eligibility Criteria (cont.)											
Draw Terms and Structure	<ul style="list-style-type: none"> A full draw is required at closing No prepayment penalty applies 100% maximum redraw available (based on initial credit line) in minimum increments 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: 10px auto;"> <thead> <tr> <th style="background-color: #0070C0; color: white;">Term</th> <th style="background-color: #0070C0; color: white;">Draw Period</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">2 years</td> </tr> <tr> <td style="text-align: center;">10</td> <td style="text-align: center;">3 years</td> </tr> <tr> <td style="text-align: center;">15</td> <td style="text-align: center;">4 years</td> </tr> <tr> <td style="text-align: center;">30</td> <td style="text-align: center;">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										
Rate	<ul style="list-style-type: none"> Quoted interest rates include a total of 0.45% in discounts. 0.25% for automatic payments and 0.20% for enrollment in credit union account. Opting out of either or both features will increase the interest rate accordingly. Interest rates are fixed with no interest-only period; payments are fully amortized 										
Fees	One-time origination fee based on applicant selection (choices vary based on creditworthiness and state of residence). Maximum origination fee 2.99% NOTE: If the property is currently listed for sale a 2.99% origination fee required AND maximum 80% CLTV										
Eligible States* (NO Exceptions)	AK, AL, AR, AZ, CA, CO, CT, DC, FL, GA, HI, IA, ID, IL, IN, KS, LA, MA, MD, 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										
Ineligible States**	DE, KY, 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