

As of November 11, 2024

HELOC		Max CLTV				
PRIMARY	Minimum FICO	<60	>60-65	>65-70	>70-75	>75-80
<b>HELOC RATE SHEET</b> <i>For Reference Only</i>  PRIME + MARGIN WSJ Prime = 7.75%	760+	PRIME + 2.10%	PRIME + 2.60%	PRIME + 2.72%	PRIME + 2.97%	PRIME + 3.22%
	740 - 759	PRIME + 2.47%	PRIME + 2.72%	PRIME + 2.85%	PRIME + 3.10%	PRIME + 3.35%
	720 - 739	PRIME + 2.85%	PRIME + 2.97%	PRIME + 3.10%	PRIME + 3.35%	PRIME + 3.72%
	700 - 719	PRIME + 2.97%	PRIME + 3.10%	PRIME + 3.35%	PRIME + 3.60%	PRIME + 4.10%
	680 - 699	PRIME + 3.85%	PRIME + 4.10%	PRIME + 4.47%	PRIME + 4.72%	
	660 - 679	PRIME + 5.10%	PRIME + 5.60%	PRIME + 5.75%		
	640 - 659	PRIME + 6.85%	PRIME + 7.10%			

HELOC		Max CLTV				
2ND HOME	Minimum FICO	<60	>60-65	>65-70	>70-75	>75-80
PRIME + MARGIN WSJ Prime = 7.75%	760+	PRIME + 2.60%	PRIME + 3.10%	PRIME + 3.35%	PRIME + 3.60%	
	740 - 759	PRIME + 2.97%	PRIME + 3.22%	PRIME + 3.35%	PRIME + 3.60%	
	720 - 739	PRIME + 3.35%	PRIME + 3.47%	PRIME + 3.60%		
	700 - 719	PRIME + 3.47%	PRIME + 3.60%	PRIME + 3.85%		
	680 - 699	PRIME + 4.35%	PRIME + 4.60%			
	660 - 679	PRIME + 5.60%				
	640 - 659	PRIME + 7.35%				

HELOC		Max CLTV				
INVESTMENT	Minimum FICO	<60	>60-65	>65-70	>70-75	>75-80
PRIME + MARGIN WSJ Prime = 7.75%	760+	PRIME + 3.10%	PRIME + 3.60%	PRIME + 3.85%		
	740 - 759	PRIME + 3.47%	PRIME + 3.72%	PRIME + 3.85%		
	720 - 739	PRIME + 3.85%	PRIME + 3.97%	PRIME + 4.10%		
	700 - 719	PRIME + 4.00%	PRIME + 4.10%	PRIME + 4.35%		

FICO/CLTV		Max CLTV		
FICO/CLTV	Minimum FICO	Owner Occupied	2 <sup>nd</sup> Home (+50bps)	Investment (+100bps)
<i>For Reference Only</i>	760+	80%	75%	70%
	740 - 759	80%	75%	70%
	720 - 739	80%	70%	70%
	700 - 719	80%	70%	70%
	680 - 699	75%	65%	
	660 - 679	70%	60%	
	640 - 659	65%	60%	



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## MARGIN ADJUSTMENTS

Use of Proceeds      Other: 0.50% rate increase

## GUIDELINES

Terms	<ul style="list-style-type: none"> <li>5 Year Draw I/O plus 25 year repayment (full amortization)</li> <li>Tennessee Exception: 5 year I/O plus 10 year repayment (full amortization)</li> </ul>
Debt to Income (DTI)	<ul style="list-style-type: none"> <li>680+: Maximum 50%</li> <li>640-679: Maximum 45%</li> </ul>
Income Verification	<ul style="list-style-type: none"> <li>Plaid, Tax Returns or The Work Number, TRUV (W2 Only)</li> </ul> <p><i>Note: If The Work Number or Plaid/TRUV is unsuccessful. The ability to upload income documentation is provided</i></p>
Loan Amount	<ul style="list-style-type: none"> <li>Minimum: \$25,000</li> <li>Maximum: \$400,000</li> <li>Minimum 75% draw at close</li> </ul> <p><i>Note: Minimum loan size in Minnesota is \$100,000.</i></p>
Occupancy	<ul style="list-style-type: none"> <li>Primary Residence (Owner-Occupied)</li> <li>Second Homes</li> <li>Investment Properties (limited to 15 financed properties)</li> </ul>
Non-Occupant Co-Borrowers	<ul style="list-style-type: none"> <li>Non-Occupant Co-Borrowers are allowed</li> <li>Borrower 1 must be on title/owner of the property and must have income</li> <li>The credit score of the highest income earner will be used to qualify</li> </ul>
Ownership	<ul style="list-style-type: none"> <li>Revocable Trusts are accepted / LLC's are not supported</li> </ul>
Valuation and Appraisal Requirements	<ul style="list-style-type: none"> <li>AVM</li> <li>BPO If AVM does not support value or at MLO request <i>Texas &gt; 70% CLTV require BPO</i></li> <li>Minimum Property Value: \$100,000</li> </ul>
Hazard Insurance	<ul style="list-style-type: none"> <li>Not Required for 2nd Liens</li> </ul>
Property Report / ALTA	<ul style="list-style-type: none"> <li>2nd Lien loan amounts up to 250,000: Legal and Vesting Report only</li> <li>1st Lien loan amounts to \$400,000 and 2nd Lien loan amounts &gt;250,000: ALTA Title Policy required</li> </ul>



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