

CREDIT POLICY ANNOUNCEMENT

Bulletin- 2025-12 | Guideline Updates

The following updates have been made to the guidelines. Visit <https://correspondent.springeq.com/> for the updated guidelines. Please contact your account executive with questions.

Matrix updates –

- **Loan or Line Amounts (page 1): Effective for lock dates on or after 7/21/25**
 - The following new language has been added under Maximum- \$500,000:
 - * *Loan or line amounts greater than or equal to \$400,000 require a 740+ FICO score*
- **Variable Rate HELOC Initial Draw (page 1): Effective for lock dates on or after 7/16/25**
 - *The minimum initial draw requirement has been updated from the greater of \$50,000 or 50% of the total line amount to the greater of \$50,000 or 75% of the total line amount*
- **Lien Position and States (page 5): Effective immediately and can be applied to existing loans in process**
 - *We are pleased to announce we have expanded our HELOC offerings in Tennessee*
 - *Tennessee has been removed from the list of ineligible states for all Variable and Fixed rate HELOC products*
 - *Previously, only the 15-year Fixed rate HELOC was available in Tennessee*

