

CREDIT POLICY ANNOUNCEMENT

Bulletin- 2025-20 | 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.

[UW Guideline updates](#) – **Effective immediately and can be applied to existing loans in process**

- **Foster Care/Adoption (pages 45):**
 - All references to In-Home Supportive Services (IHSS) have been removed from this guideline and moved to a new dedicated guideline mentioned below.
 - New language was added to the documentation requirements to clarify what the letter(s) from the organization providing the income should verify.
 - The updated guideline reads: Letter(s) from the organization providing the income *verifying that the Borrower has a 2-year history of providing services under a recognized state or county sponsored program and the Borrower is likely to continue to provide such services AND*
 - The following documentation requirement has been revised:
 - Removed: *All pages of the most recent bank statements and/or deposit slips and/or a transaction log from the borrower's bank account.*
 - Replaced with: *Evidence of receipt of income for the last 24 months supported by all pages of a transaction log, and/or deposit slips, and/or bank statements.*
- **IHSS (page 46):**
 - A new guideline has been added to define In-Home Supportive Services (IHSS) and specify documentation requirements.

[Matrix Updates](#) – **Effective immediately and can be applied to existing loans in process**

- **Appraisal Requirements (page 2):**
 - Language has been added to the Loan Criteria section of the table for HELOAN and HELOC Eligible Appraisal Types to specify the occupancy types permitted for each appraisal type.