



golendingpros.com
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LendingPros HELOCpro Matrix

Eligibility Matrix					
Primary Residence - 1st or 2nd Lien Position			Primary Residence - 3rd Lien Position		
Max Loan Amount	Max CLTV	Credit Score Range	Max Loan Amount	Max CLTV	Credit Score Range
\$ 125,000	75%	640-659	\$ 100,000	70%	680+
\$ 125,000	80%	660+	\$ 150,000	70%	760+
\$ 150,000	85%	680+			
\$ 200,000	80%	680+	Second Home or Investment - 1st or 2nd Lien Position		
\$ 250,000	80%	700-739	Max Loan Amount	Max CLTV	Credit Score Range
\$ 250,000	85%	740+	\$ 200,000	70%	680+
\$ 300,000	80%	740+	\$ 225,000	70%	720+
\$ 350,000	75%	740+	\$ 250,000	70%	760+
\$ 400,000	75%	760+			

Terms and Draw Features											
<ul style="list-style-type: none"> Standalone transactions only Full draw required at funding Fixed rate fully amortized loan Additional draw limit is 100% of total line of credit Minimum additional draw amount is \$500 or as required by law Borrower must complete application within 14 days or application is cancelled No prepayment penalties Funds may not be used to pay off existing debt to qualify 	<table border="1"> <thead> <tr> <th>Term</th> <th>Draw Period</th> </tr> </thead> <tbody> <tr> <td>5-Year Fixed (60 months)</td> <td>2 years</td> </tr> <tr> <td>10-Year Fixed (120 months)</td> <td>3 years</td> </tr> <tr> <td>20-Year Fixed (240 months)</td> <td>4 years</td> </tr> <tr> <td>30-Year Fixed (360 months)</td> <td>5 years</td> </tr> </tbody> </table>	Term	Draw Period	5-Year Fixed (60 months)	2 years	10-Year Fixed (120 months)	3 years	20-Year Fixed (240 months)	4 years	30-Year Fixed (360 months)	5 years
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Details	Key Program Parameters
Acceptable IDs	Valid Driver's License, State ID, Passport, Passport Card or Permanent Resident Card required
Borrower Eligibility	<ul style="list-style-type: none"> US Citizens and Permanent Resident Aliens allowed Borrower must be on title and must be held solely, jointly or in a revocable trust When property is owned jointly, all owners must sign the security instrument as an additional signer
Compliance	State and Federal High-Cost loans not allowed
Credit	<ul style="list-style-type: none"> 60 months seasoning required for major derogatory credit event (BK,SS,FC,DIL) ≥ 60 delinquencies on any tradelines within the last 12 months are not allowed Non-medical collections > \$500 are ineligible Credit cannot be frozen Valid for 30 calendar days
DTI	50% max DTI
Fees	<ul style="list-style-type: none"> Origination fees range between 1.99% & 4.99% Manual notary fee required, as applicable Manual notary required in the following states: AK, AL, AZ (Pima co. only), CA, CT, DC, FL, GA, IL, IN, KS, LA, MA, ME, MI, MN, MO, MS, MT, NC, ND, NH, NM, OH, OK, OR, PA, RI, SD, TN, VA, UT, VT, WA, WY
Geographic Restrictions	<ul style="list-style-type: none"> US Territories & following states ineligible: DE, NJ, NY, VT, WV TX allowed with restrictions, refer to Texas HELOC Requirements (below) for details May only be originated by a Broker and/or Loan Officer that is licensed in the state where the subject property is located
Housing History	0x30x6
Income	<ul style="list-style-type: none"> Income may be a combination of earnings and/or asset depletion Income from spouse may be included for qualifying in community property/homestead states States where dual income is prohibited: CT, GA, HI, IN, ME, MD, MA, NY, OR, PA, RI, UT, VA Income is verified directly with borrower's source of choice Income sources borrower can choose from are: Bank accounts, Asset accounts, Paystubs, IRS Tax Filing
Lien Position	<ul style="list-style-type: none"> Primary Residences - 1st, 2nd, and 3rd lien position allowed Second Homes & Investment Properties - 1st and 2nd lien position allowed Solar liens are included in lien count
Minimum Loan Amount	\$25,000
Property Type Eligibility	<ul style="list-style-type: none"> 1-Unit properties only - Single Family Residences (SFR), Townhomes, Planned Unit Developments (PUD), Condos Fee simple only Maximum property size allowed is 20 acres
Recently Listed Properties	80% max CLTV
Seasoning	Properties purchased within the last 90 days are ineligible
Texas HELOC Requirements	<p>Allowed with the following restrictions:</p> <ul style="list-style-type: none"> Primary residence, 80% max CLTV Third lien position not allowed <ul style="list-style-type: none"> No cash-out lien, open HELOC or previous HELOC originated within the past 12 months Properties with title changes require 91 days seasoning Property condition report (PCR) with a greater than or equal to average rating required Borrowers are required to go through a 12 day cooling off period before scheduling with the notary All notary session must occur in a recording office
Valuation	Value determined by AVM, appraisals are not allowed
Vesting and Trust Requirements	<ul style="list-style-type: none"> Acceptable forms of vesting are as individuals or in a trust Properties vested in LLC/entities are not allowed Revocable trusts only, Certificate of Trust required for properties held in a trust (Trust agreement is not acceptable) Revocable Trust Eligible States: AR, AZ, CA, CO, CT, CE, DC, FL, IA, ID, IL, KS, MA, ME, MI, MS, MN, NH, NV, OR, SC, SD, TN, UT, VA, WA, WY

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