

# Standalone HELOC Overview



A division of Homebridge Financial Services, Inc.

7/28/23

# The Homebridge HELOC

## **FAST and EASY**

100% Automated

No Underwriter

AVM Only

## It's all about speed!

- ✓ On-line approval in 5 min
- ✓ 5-7-day processing time from application to funding
- ✓ Owner-Occupied, Non-Owner Occupied, and Second Home
- ✓ Max allowable CLTV 85%
- ✓ Min allowable FICO score 620

## Compensation

- ✓ The Broker will receive 1.75% of the loan amount
- ✓ Compensation checks are mailed to the address listed on the HELOC Eligibility Request form

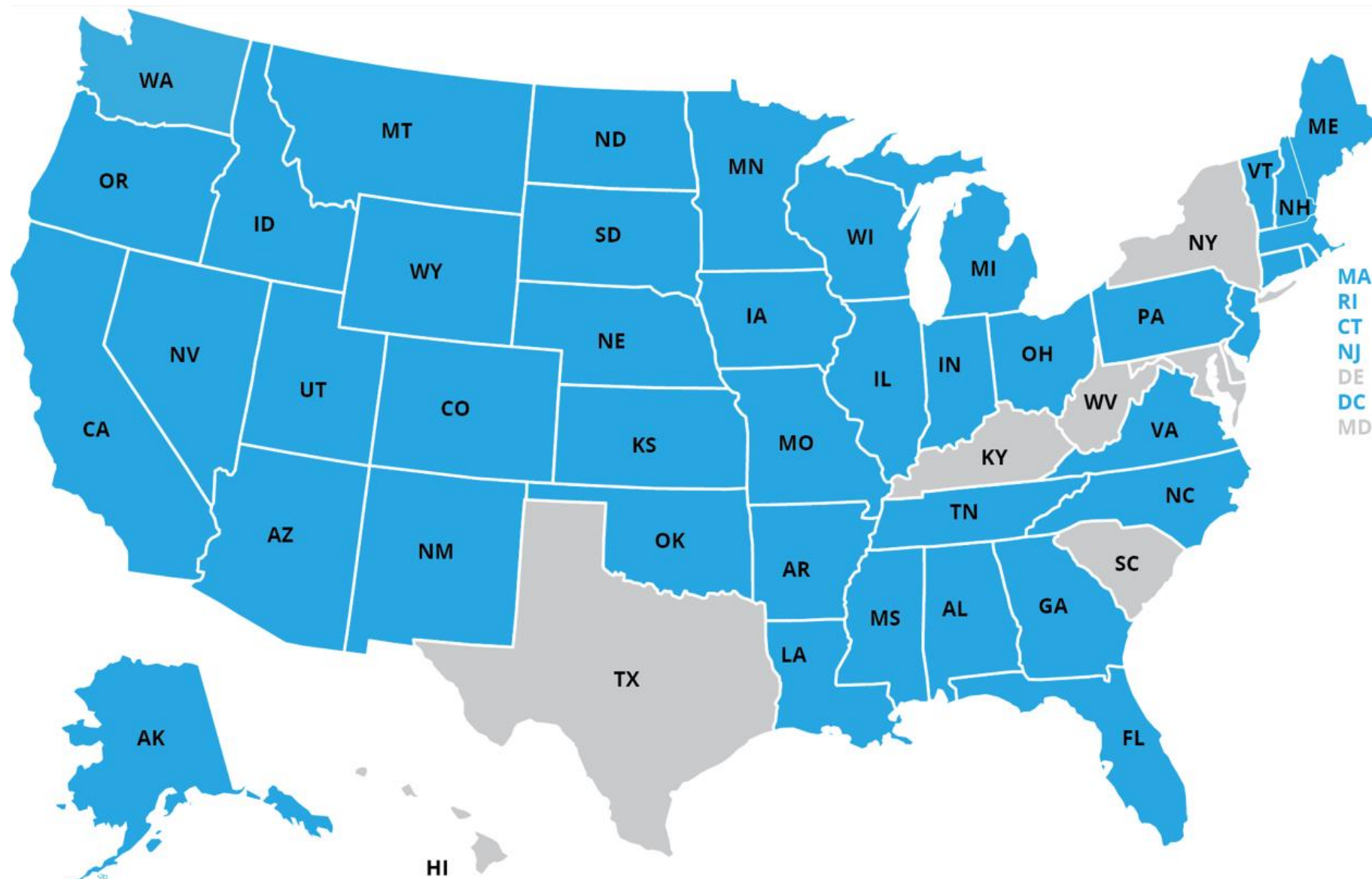
**IMPORTANT:** Brokers must be fully approved with Homebridge Wholesale to begin the HELOC Eligibility process.

Complete your Broker Approval package today!

# Homebridge Standalone HELOC

- **Blue** States Eligible
- **Gray** States Ineligible

**IMPORTANT NOTE:** Originating Broker must be licensed in the state where the subject property is located.



## FICO/LTV/Loan Amount

Owner-Occupied 1 <sup>st</sup> or 2 <sup>nd</sup> Lien			Owner-Occupied 3 <sup>rd</sup> Lien			2 <sup>nd</sup> Home & Investment 1 <sup>st</sup> or 2 <sup>nd</sup> Lien		
Max Loan	Max CLTV	FICO	Max Loan	Max CLTV	FICO	Max Loan	Max CLTV	FICO
\$125,000	65%	620-639	\$100,000	70%	680-759	\$200,000	70%	680-719 <sup>1,2</sup>
	75%	640-659 <sup>1</sup>	\$150,000	70%	760-850	\$225,000	70%	720-759 <sup>1,2</sup>
	80%	660-679 <sup>1</sup>				\$250,000	70%	760-850 <sup>1,2</sup>
\$150,000	85%	680-759 <sup>1</sup>						
\$200,000	80%	680-699 <sup>1</sup>						
\$250,000	80%	700-739						
	85%	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

## Product Overview

- ✓ 1-Unit properties only (SFR, PUD, Condo)
- ✓ Available Terms: 5, 10, 15, and 30 years
- ✓ Max DTI 50%
- ✓ Min Loan Amount \$25,000
- ✓ Max Loan Amount \$400,000
- ✓ No Prepayment Penalties
- ✓ Fully Amortized Payment
- ✓ Full Draw at closing wired directly to the borrower



To initiate the Homebridge HELOC eligibility analysis and certification process, the Broker will navigate to [www.homebridgewholesale.com](http://www.homebridgewholesale.com) and click the STANDALONE HELOC button

Homebridge Wholesale  
A division of Homebridge Financial Services, Inc.

855-442-7434 | Contact Us

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Let's **ROCK** With Your Homebridge **HELOC!**  
Access Your Equity Cash Approval in Minutes  
*Now Available!*

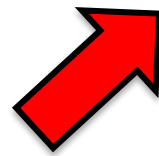
BECOME AN APPROVED BROKER P.A.T.H. **STANDALONE HELOC**

*Partners for the Path Ahead*



# HELOC Eligibility Analysis & Certification

The Broker will complete the 6 steps on the **HELOC Eligibility Analysis and Certification** form to initiate the HELOC eligibility analysis process.



Home Rate Sheet Products and Guidelines Forms Broker Resources Working With Us Events About Us

## HELOC Eligibility Analysis and Certification

Step 1 of 6  
16%

**Borrower Name (Required)**

First Last

**Borrower Email (Required)**

Enter Email Confirm Email

**Subject Property Address (Required)**

Subject Property City (Required) Subject Property State\* Subject Property Zip Code (Required)

Choose One

\*Only listed States are currently available for the HELOC program

**Is the home currently for sale? (Required)**

Choose One

Next

Step 2 of the  
**HELOC Eligibility  
Analysis and  
Certification**  
requests  
estimated  
property value,  
current  
mortgage  
information,  
and requested  
HELOC amount.

The screenshot shows a web form titled "HELOC Eligibility Analysis and Certification". At the top, it indicates "Step 2 of 6" with a progress bar that is 33% complete. The form contains three required fields: "Estimated Property Value (per Zillow Zestimate) (Required)" with a value of \$200,000.00, "Amount of First Mortgage (Required)" with a value of \$0.00, and "Requested HELOC Amount (Required)" with a value of \$200,000.00. At the bottom, there are "Previous" and "Next" buttons, with the "Next" button highlighted by a red box.

HELOC Eligibility Analysis and Certification

Step 2 of 6

33%

Estimated Property Value (per Zillow Zestimate) *(Required)*

\$200,000.00

Amount of First Mortgage *(Required)*

\$0.00

Requested HELOC Amount *(Required)*

\$200,000.00

Previous Next

Step 3 of the  
**HELOC Eligibility  
Analysis and  
Certification**  
requests credit  
information  
(agency name,  
credit ref#, date  
& score)

**Note:** Credit will be  
pulled during the  
loan application  
process.

### HELOC Eligibility Analysis and Certification

Step 3 of 6

50%

**Total Monthly Household Income (Required)**  
\$6,000.00

**Date Credit Report Run (Required)**  
08 11 2022

**Credit Bureaus Accessed (Required)**  
 Experian  
 TransUnion  
 Equifax

**Borrower Middle Credit Score (Required)**  
760

**Total Monthly Debts (not including HELOC Payment) (Required)**  
\$500.00

**Credit Company (Required)**  
Factual Data

**Credit Report ID# (Required)**  
12345

Previous **Next**



Step 4 of the  
**HELOC Eligibility  
Analysis and  
Certification**  
requires the  
Broker to  
complete Broker  
Certification.

## HELOC Eligibility Analysis and Certification

Step 4 of 6

66%

**Broker Certification (Required)**  
The individual clicking the checkboxes and completing the information below is an authorized representative of the Broker/Emerging Banker and certifies that all information indicated below is true and accurate.

- We have assisted the borrower in fully completing a Residential Mortgage Loan Application.
- We have analyzed the borrower's income and debt (based on documentation provided by the borrower and the credit report), and prequalified the prospective borrower to determine the maximum HELOC that the prospective borrower could likely afford/obtain.
- We have educated the prospective borrower in the financing process, and advised the borrower about the different types of loan products available, and demonstrated how closing costs and monthly payments could vary under each product.
- We have assisted the borrower in understanding potential problems associated with the history reflected on their credit report.
- We will maintain regular contact with the borrower and lender, between application and closing, to apprise them of the status of the application and gathering any additional information as needed.

All Five (5) of the above Items are Required to Proceed:

Previous **Next**



Step 5 of the **HELOC Eligibility Analysis and Certification** requires the Broker to complete the Mortgage Loan Origination Agreement, Nature of Relationship, and Compensation Certification.

### HELOC Eligibility Analysis and Certification

Step 5 of 6 83%

#### MORTGAGE LOAN ORIGINATION AGREEMENT

You, the applicant(s), agree to enter into this Mortgage Loan Origination Agreement with your mortgage broker (listed below) as an independent contractor to apply for a residential mortgage loan from a participating lender with which we from time-to-time contract upon such terms and conditions as you may request or a lender may require. We are licensed as a "Mortgage Broker" under applicable State Law.

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#### Section 1. Nature of Relationship

In connection with this mortgage loan we are acting as an independent contractor and not as your agent. We will enter into separate independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

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#### Section 2. Our Compensation

The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. The retail price we offer you – your interest rate, total points and fees – will include our compensation. In some cases, we may be paid all of our compensation by either you or the lender. Alternatively, we may be paid a portion of our compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up-front, you may be able to pay some or all of our compensation indirectly through a higher interest rate in which case we will be paid directly by the lender. We also may be paid by the lender based on (i) the value of the Mortgage Loan or related servicing rights in the marketplace or (ii) other services, goods or facilities performed or provided by us to the lender.

Entering your name and date below signifies your agreement to the above.

Full Name *(Required)* Date *(Required)*

Bobby Broker 8 11 2022

Previous **Next**



Step 6 of the **HELOC Eligibility Analysis and Certification** requests Broker Mailing Address and MLO information. It is important to note, that Broker Compensation on funded HELOCs is reviewed weekly and checks will be mailed to this address.

HELOC Eligibility Analysis and Certification

Step 6 of 6

100%

Broker MLO Name (Required): Bobby Broker

Broker MLO NMLS# (Required): 1234556

Broker MLO Email (Required): tanjohnson@homebridge.com (Enter Email)

tanjohnson@homebridge.com (Confirm Email)

Broker MLO Phone (Required): (770) 373-5509

Broker Company Name (Required): Homebridge Wholesale

Broker Mailing Address (Required):  
5 Park Plaza (Street Address)  
Suite 1000 (Address Line 2)  
Irvine (City) Georgia (State)  
92614 (ZIP Code)

CAPTCHA: I'm not a robot

Buttons: Previous, Next

## HELOC Eligibility Analysis and Certification Submission & Email Confirmation

### HELOC Eligibility Analysis and Certification



Thank you for your HELOC Certification Submission. Someone from our team will be in contact with you within five (5) business days.

Your Submission Request Details:

08/11/2022

<b>Borrower Name</b>	Harry Heloc
<b>Borrower Email</b>	<a href="mailto:tan.scott@homebridge.com">tan.scott@homebridge.com</a>
<b>Subject Property Address</b>	123 Heloc Lane
<b>Subject Property City</b>	Atlanta
<b>Subject Property State*</b>	Georgia
<b>Subject Property Zip Code</b>	30318

Thank you for your HELOC Certification Submission

 HELOC Certification Approvals <donotreply@homebridge.com>  
To  Tan Scott

[← Reply](#) [↶ Reply All](#) [→ Forward](#) [⋮](#)

Thu 8/11/2022 10:17 AM

Thank you for your HELOC Certification Submission.  
Our team is reviewing your submission and will be in contact within five (5) business days.

Details of Your Submission:

<b>Borrower Name</b>
Harry Heloc

<b>Credit Report ID#</b>
1234
<b>Credit Bureaus Accessed</b>

## That's it for the Broker!

Borrower simply clicks on the unique application link forwarded by the Broker and completes the on-line application

- ✓ 100% automated
- ✓ No processing
- ✓ No transcripts
- ✓ No waiting forever for the loan to be underwritten

## Borrower Customization!

Borrower customizes their loan on the Pricing Screen

- ✓ Risk-based pricing engine; rates vary
- ✓ One-time origination point of 2.99%
- ✓ Higher rate(s) available for lower fees option

## Fast and Easy!

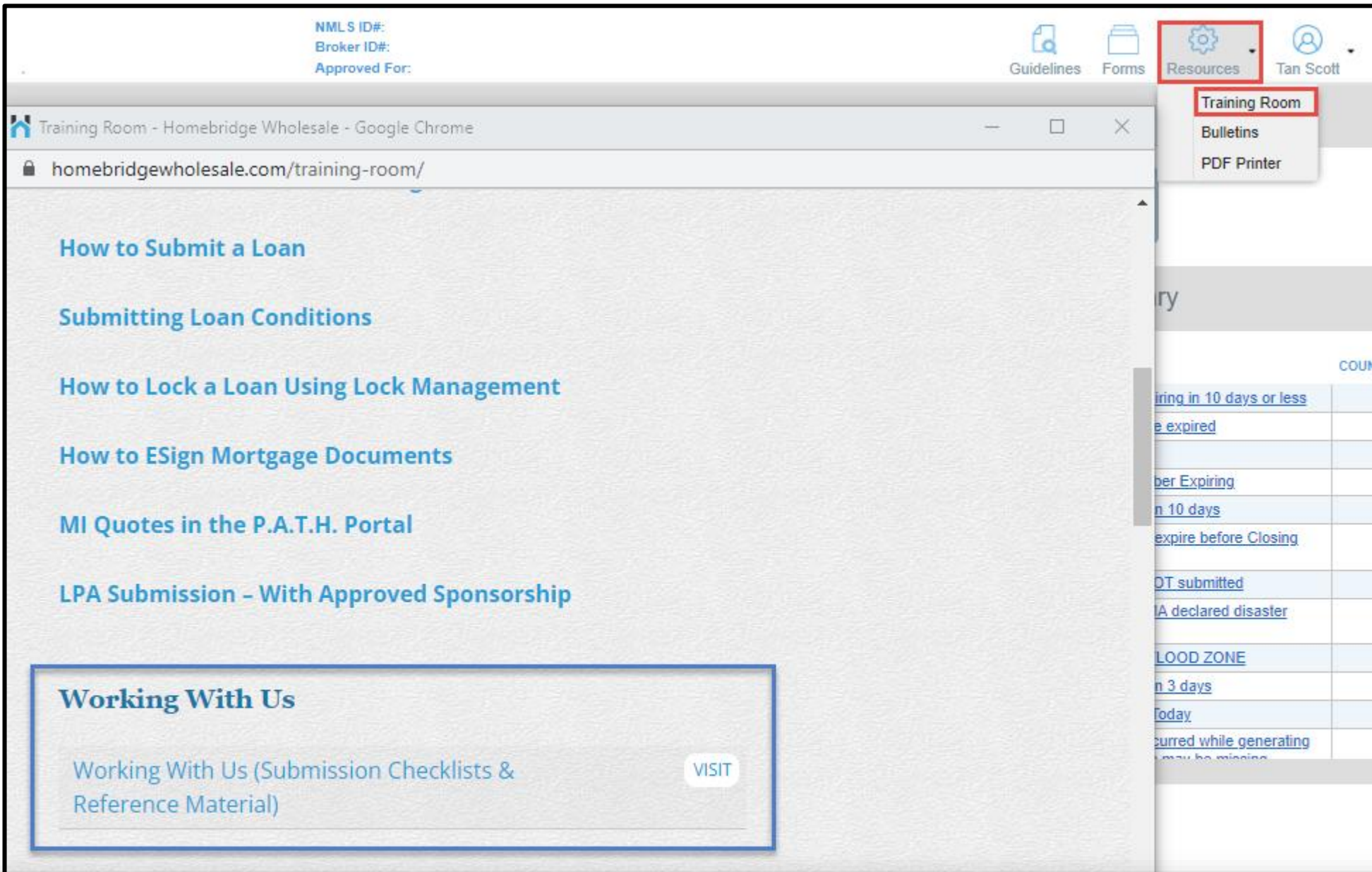
- ✓ Automation allows access to IRS/banking records, so the borrower does not need to upload docs
- ✓ Title is not required
- ✓ Escrow is not required
- ✓ No prepayment penalty
- ✓ 5-minute approval; 5-day funding



## Assistance

1. Who do I contact for HELOC status or if the borrower is having issues completing their application?
  - ✓ Email: [helochelp@homebridge.com](mailto:helochelp@homebridge.com)
2. The borrower wants to change loan terms after application submission  
How do they do that?
  - ✓ Any changes in loan terms require the borrower to call 888-321-4032. Certain changes may be made by customer service; refer to the [HELOC FAQ](#), General Assistance topic, for details
  - ✓ In the event the change cannot be made by customer Service, the loan must be cancelled and then, once cancelled, the MLO is required to initiate the HELOC process again with Homebridge via [www.homebridgewholesale.com](http://www.homebridgewholesale.com): click Standalone HELOC button

# Homebridge HELOC Reference Materials



The screenshot shows a web browser window titled "Training Room - Homebridge Wholesale - Google Chrome" with the URL "homebridgewholesale.com/training-room/". The page content includes several blue links: "How to Submit a Loan", "Submitting Loan Conditions", "How to Lock a Loan Using Lock Management", "How to ESign Mortgage Documents", "MI Quotes in the P.A.T.H. Portal", and "LPA Submission - With Approved Sponsorship". A blue-bordered box highlights a "Working With Us" section containing the text "Working With Us (Submission Checklists & Reference Material)" and a "VISIT" button. The top right of the page features a navigation menu with "Resources" highlighted, which includes "Training Room", "Bulletins", and "PDF Printer".

### Homebridge Standalone HELOC

Standalone HELOC FAQ	<a href="#">DOWNLOAD</a>
Standalone HELOC Quick Reference Guide	<a href="#">DOWNLOAD</a>

Thank You!



Thank you for reviewing  
the Homebridge HELOC Overview