Help merchants unlock equity in a flash

Give merchants the option to tap their home equity without giving up their low mortgage rate, all while **earning additional income**.

How it works

- **Standalone HELOC**
  for up to the 3rd lien position
- **Up to $750k**
  with terms of 10, 15, 20 or 30 years
- **Soft credit inquiry**
  know what you prequalify for in seconds
- **Lower rates**
  compared to alternatives such as personal loans and credit cards
- **100% online application**
  apply from the comfort of home!
- **Promotional discounts**
  get a lower rate by signing up to promotional discounts
- **Fast funding**
  apply in minutes with funding in as few as 5 days
- **Cover business expenses**
  like debt consolidation, working capital, or growth investments.
- **No out-of-pocket costs**
  pay nothing into funding with simple monthly payments

Be in the business of quickly helping people

Earn additional income

Focus on your core business while offering a solution that's powered by a highly automated, fast, and frictionless experience for your clients.

Close quickly and easily - earn your commission faster

with a 5 minute application, funding in as few as 5 days, 100% online application.

Increase engagement with your customers

Offer a value-add financial solution featuring lower rates, longer terms, and monthly payments. It's a smart way to deliver value while strengthening your client relationships.

Protect your relationship

Stay in the driver's seat. Guide your clients through their options — whether that's using funds for working capital, launch a new venture, support operations, or pursue acquisitions — all while keeping the relationship firmly yours.

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HELOC Product Overview

All loans are amortizing throughout the life of the loan. The borrower will be approved for a specified loan amount (the "credit limit") and that amount will be 100% drawn at the time of origination. The initial loan amount funded at closing and additional draws will have either a fixed or variable interest rate.

	Description	Notes*
Lien position	Max of 3rd lien position	Max of 3rd for primary. Max of 2nd for non-owner occupied. Max of 2nd for TX and NY.
Terms	10, 15, 20, 30	Years
Amount range	$25k – $750k	Max 750K per borrower
Rate discounts	0.25%	Autopay enrollment
Credit min.	Primary: 600* Secondary : 680	Experian FICO 9 *Only primary applicant is used to qualify
CLTV max (Primary)	85%	Depends on FICO score, lien position, and amount selected
CLTV max (Secondary)	70% 2nd Lien 80% 1st Lien	Secondary and investment properties Not available for TX and NY.
CLTV max (3rd lien)	70%	Primary properties only
Debt-to-income	<50%	
Origination fee	1.99% – 4.99%	Selected by applicant & included in the loan amount. Ranges based on credit profile and state where property is located.

Information may vary by organization. Consult internally for availability and product overlays.

Identity Verification

The applicant will need to verify their identity by uploading (or taking a photo) of their valid US Driver's License, State ID, Passport, or Permanent Resident Card. It must be a clear photo with all four corners showing and no scans.

Income analysis

The applicant and spousal income* can be verified automatically during the application process. The applicant can link business bank accounts if credit is 680 or higher. The applicant will be presented with multiple methods to verify income and can connect their online financial accounts.

*Only permitted in community property and homestead states

Property types

- Single-family residences
- Townhomes
- Planned unit developments
- Condominiums
- Duplexes
- 3-4 Unit Properties
- Secondary and investment properties
  - Not available for TX and NY

Valuation

- Initial offers determined by AVM
- Full appraisal required if the **loan amount, not the draw,** is over $400,000
- Information provided by third party

Additional draw terms

Original term	Draw period
10 yrs	3 yrs
15 yrs	4 yrs
20 yrs	4 yrs
30 yrs	5 yrs

*Minimum draw of $500 and up to 100% of the original credit limit

Other information

- 90-day seasoning required from date of purchase
- No condominium questionnaire required
- Applicants have 14 days to complete a hard credit pull. Once completed, they have 29 days to finish the application. If an appraisal is required, this period extends to 45 days.
- eNotary will be done in counties that support eRecording.
- Funding occurs after notary (and possible rescission) via ACH.

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Product Information

Core and Select Underwriting

Our fully automated HELOC platform utilizes a dual-tier underwriting approach to maximize conversion. While the majority of borrowers will qualify for the Core program by meeting standard underwriting guidelines, those who fall outside these parameters may still receive an offer through the Select program. Select is designed to accommodate borrowers with lower credit scores or financial situations that might otherwise lead to a decline. **This is built into the system and you do not need to make any selections. The automated underwriter will provide offers based on qualification for either Core or Select.**

Properties Listed for Sale

- Not eligible for HELOCs over $400K
- CLTV cap - 80%
- Origination fee only offered equal or above 4.99%.
  - Subject to state o-fee cap. If o-fee cap is below 4.99%, we will decline the application.
    - These are the states with o-fee caps under 4.99%: IN, LA, ME, NC, RI, TN, VT, WA

HELOCs Over $400K

Min FICO	760
Max CLTV	75%, 70% - FL Condominium (mid and high rise included)
Valuation	Full Appraisal.
Max Lien	2nd
Occupancy	Owner-Occupied
Eligible Property Types	Townhouse/Rowhouse, Condominium (mid and high rise included), Planned Unit Development (PUD), Single-Family Residence (SFR)
Homes Listed For Sales	Ineligible

Maximum Allowed CLTV by Specific Segments

HELOC for Homes Listed for Sale	80%
Texas and New York	80%
State: Florida Land Use / Property Type: Condo	70%

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Acceptable I.D.s

- An applicant is not required to be a citizen, but they must have a valid SSN, and a valid US issued ID:
  - Driver's License,
  - State ID,
  - Passport,
  - Passport Card, or
  - Permanent Resident card.

Eligble Ownership Types

- Sole
- Joint
- Trust
  - Revocable trusts only
  - For properties held in a Trust, we will need to review the full COT
  - All states except New York are trust eligible.
- LLC
  - Borrowers must have a minimum of 25% ownership in the LLC and provide a Certificate of Good Standing during the application process.
  - LLC ownership is ineligible in the following states: NY and TX
  - No open litigations or no closed cases within the past 18 months

Eligible Property Types

- Single Family Residences (SFR)
- Townhomes
- Planned Unit Developments (PUDs)
- Condos
  - Florida condos cap CLTV at 70% for loans > $400K
- Duplexes
- 3-4 Unit Properties
  - Requires BPO/Residential Evaluation

Ineligible Property Types

- Co-ops
- Commercially-zoned real estate
- Multi-family (5+) real estate
- Manufactured housing
- Mixed-use properties
- Properties larger than 20 acres
  - 10 acres in TX
- Properties with a Reverse Mortgage
- Properties purchased in the last 90 days
- Properties owned by Land trusts
- Leasehold Properties
- Ground Lease Properties
- Life estates

Georgia Properties

- **Businesses vested in LLCs only.**
  - The business will be listed on the borrower's documentation
  - Required personal guarantee from the applicant
- The property owner cannot be a sole proprietorship or S-Corporation

SMB Approved State List

State	Spousal Income	LLC Eligible	E-Notary
Alabama	Yes	Yes	Yes
Alaska	Yes	Yes	Yes
Arkansas	Yes	Yes	Yes
California*	Yes	Yes	Yes
Colorado	Yes	Yes	Yes
Connecticut	No	Yes	No
Delaware	No	Yes	Yes
District of Columbia	Yes	Yes	No
Florida	Yes	Yes**	Yes
Georgia	No	Yes	No
Illinois	Yes	Yes	Yes
Indiana	No	Yes	Yes
Iowa	Yes	Yes	Yes
Kentucky	No	Yes	Yes
Louisiana	Yes	Yes	Yes
Maine	No	Yes	Yes
Maryland	No	Yes	Yes
Massachusetts	No	Yes	No
Mississippi	Yes	Yes	Yes
Missouri	Yes	Yes	Yes
Montana	Yes	Yes	Yes
Nebraska	Yes	Yes	Yes
New Hampshire	Yes	Yes	Yes
New Mexico	Yes	Yes	Yes
New York	No	No	No
North Carolina	Yes	Yes	Yes
Ohio	Yes	Yes	Yes
Oklahoma	Yes	Yes	Yes
Pennsylvania	No	Yes	Yes
Rhode Island	Yes	Yes	Yes
South Carolina	Yes	Yes	No
Tennessee	Yes	Yes	Yes
Texas	Yes	No	No
Washington	Yes	Yes	Yes
Wisconsin	Yes	Yes	Yes
Wyoming	Yes	Yes	Yes

*California requires California Financier License

**N.O.O (investment & second homes) must be held in LLC in Florida

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