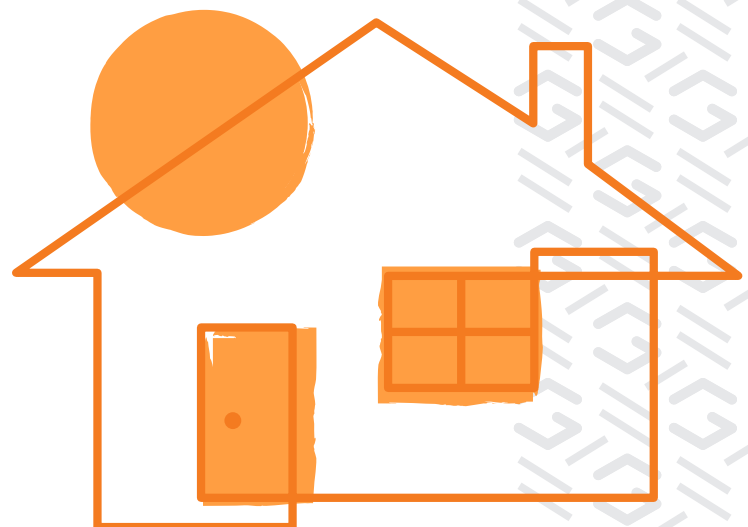


Home Equity Loan Programs

Home Equity has surged and many borrowers need options without giving up their low 1st lien rate. Give your clients the cash-flow flexibility their home equity can provide by providing them with a fixed rate second lien.

- **Tools for Success:** Utilize Gateway's Blended Rate Calculator and additional Job Aids to assist with clarity and borrower interaction.
- **Fixed and Balloon Loan Options:** 10, 15, 20 & 30-year Fixed Rate 30/15 & 40/15 Balloon
- **Eligible Property Types:** Primary, Second Homes, and Investment
- **Maximum DTI:** 50%
- **Min/Max Loan Amounts for Primary, 2nd Home, and Investment:** Full Amortization: \$50k/\$750k, Balloon: \$200k/\$750k
- **Maximum CLTV:** Primary 90%, 2nd Home and Investment 80%
- **Loan Purpose:** Stand-alone cash-out or piggyback with 1st lien purchase
- **Minimum FICO:** 660
- **Property Type:** SFR, PUD, Warrantable Condo, 2-4 Unit
- **Underwriting:** Manual underwriting, non-delegated
- **Documentation for all Property Types:** Full doc
- **Eligible States:** All states where Gateway is licensed to purchase loans except CA and MD
- **Appraisal:** Full appraisal and AVM options available (please see Product Descriptions for full detail)
- **Compliance:** HPML, Non-HPML, QM, and Non-QM eligible
- **Assets:** None required on stand-alone; piggyback requires copy of assets for 1st lien. Asset depletion also available (please see Product Descriptions for full detail)



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