

Prime +0% Margin Piggybacks are REAL!!!

Piggyback HELOC Purchase or Refinance		Standalone HELOC	1st Lien HELOC*
Occupancy	Primary Residence	Second Home	Primary Residence
Maximum HCLTV+	89.99%	85.00%	89.99% / 80.00%
Minimum FICO**	680	700	700
Maximum DTI	45%	43%	45%
Maximum Line Amount***	\$750,000 (80.00% HCLTV) \$500,000 (89.99% HCLTV)	\$500,000	\$500,000
Non-Occupant Co-Borrowers	Allowed with 720+ FICO for Primary Wage Earner		Not Allowed
Minimum Initial Draw	\$25,000 (All States Except AZ, CA, FL, OR, WA) \$50,000 (AZ, CA, FL, OR, WA)		\$50,000 (All States)
Max Combined Loan Amount	\$3,000,000		N/A
Property Type	SFR (1-4 Unit); PUD; Townhome; Condo; Manufactured Homes (Double-wide, 1976 or newer)		
Loan Term	5 Year Draw w/ I/O Payments / 25 Year Amortizing Repayment		
Qualifying HELOC Payment	Fully Drawn Line at Start Rate + 2.00%, Amortized Over 30-Year Term		
Transaction Type Definition	Any HELOC submitted to Symmetry ≤120 days from closing the 1st mortgage		Any HELOC submitted to Symmetry >120 days from closing the 1st mortgage

*1st Lien HELOCs not offered in VT or WY
 **Min FICO Score: Requirement must be met by Primary Wage Earner's middle score from the Symmetry Tri-Merged Credit Report
 ***Max Line Amount in MD cannot exceed \$500,000 for Piggyback HELOCs or \$250,000 for Standalone HELOCs
 + Max 79.99% HCLTV in NM for First Lien HELOC

Piggyback HELOCs: Concurrent or Post- Close			
<i>(Base Margin Over WSJ Prime)</i>			
FICO/HCLTV	≤89.99%		
Draw Amount	\$25k-\$99,999	\$100k-\$199,999	\$200,000+
740+	1.50%	0.25%	0.00%
720-739	1.50%	0.25%	0.25%
700-719	1.75%	1.50%	1.50%
680-699	2.00%	1.75%	1.75%

Standalone & 1st Lien HELOCs			
<i>(Base Margin Over WSJ Prime)</i>			
FICO/HCLTV	≤70%	>70-80%	>80-89.99%
760+	0.750	1.750	2.750
720-759	1.000	2.000	3.000
700-719	2.000	3.000	4.000
Standalone & 1st Lien HELOC Add-Ons			
Draw Amount \$50,000 - \$99,999			+0.25%

Minimum FICO Score: Based on the Primary Wage Earner's Middle Score from the Symmetry Tri-Merged Credit Report

Qualifying HELOC Payment: Assuming Fully Drawn and Amortizing at Start Rate Plus 2.00% Over 30-Year Term

Symmetry Follows FNMA Guidelines with Very Few Overlays

symmetrylending.com

Please visit the Knowledge Center on our website for latest forms, rates, and guides

ACTIVE STATES

AL, AK, AZ, CA, CO, CT, DE, FL, GA, IA, ID, IN, KS, KY, MA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NM, NV, OH, OK, OR, PA, SC, TN, UT, VA, VT, WA, WI, WY

FEES & INFORMATION

Title - Symmetry will utilize first mortgage title work on Piggyback HELOC up to \$250,000. Separate title work will be obtained for Piggyback HELOCs exceeding \$250,000 and all Standalone & 1st Lien HELOCs.

Appraisal - Symmetry will utilize first mortgage appraisal provided it is approved by a third-party review. Maximum age of appraisal: 150 days at loan signing.

Annual Loan Maintenance Fee: \$150 (Except Iowa)
 Annual Loan Maintenance Fee: \$15 (Iowa Only)
 Lender Origination Fee: \$450 (Except New Jersey)
 Lender Application Fee: \$450 (New Jersey Only)

Credit Union Membership may be required at no additional cost to the consumer

This information is intended for mortgage companies and mortgage brokers. Symmetry Lending neither solicits nor advertises to consumers.