PRINCETON MORTGAGE

## Presentation for Sales & Operations

# HomeBridge Standalone HELOC Broker Outlet

**Training & Rollout Date:**
**September 8, 2025**

Information within this presentation is current as of the date of this rollout. Please contact David Baum at Dbaum@homebridge.com or 917-699-0332 for the most recent information or visit www.homebridgewholesale.com .

# Who is HomeBridge?

This is a broker outlet for loans not eligible to be done through the PMC Retail Channel.

- HomeBridge Wholesale is a division of HomeBridge Financial Services, Inc., NMLS #6521, a national wholesale lender founded in 2012 and based out of New Jersey.  They are committed to providing unique product offerings, stellar customer service, and state-of-the-art technology. Today we are focusing on the HomeBridge Standalone HELOCs.

# Who is eligible to participate at PMC

This is a broker outlet for loans not eligible to be done through the PMC Retail Channel.

All PMC licensed loan officers are eligible in the states in which both Princeton and the MLO are licensed.

# Available Programs

## Understanding the Offerings

- First Lien HELOCs
- Second Lien HELOCs
- Available on primary, 2nd homes, and investment properties.
- Up to 80% LTV/CLTV, depending on FICO and Occupancy
- Minimum loan amount $25k (whether 1st or 2nd lien position)
- Maximum loan amount:  $400,000 (whether 1st or 2nd lien position)
- Minimum 75% Draw of the Full Line of Credit required at closing
- Eligible Properties:  SFR, 2-4 units, PUDs, and Condos
- Max DTI:  680+ credit score = 50% DTI; 640-679 credit score = 45%
- Qualifying credit score is based on the highest wage earner

# Product Snapshot

Overview of FICOS and LTVs

| | Owner-Occupied | 2nd Home | Investment |
|---|---|---|---|
| Minimum FICO | Maximum CLTV | Maximum CLTV | Maximum CLTV |
| 760+ | 80% | 75% | 70% |
| 740-759 | 80% | 75% | 70% |
| 720-739 | 80% | 70% | 70% |
| 700-719 | 80% | 70% | 70% |
| 680-699 | 75% | 65% | N/A |
| 660-679 | 70% | 60% | N/A |
| 640-659 | 65% | 60% | N/A |

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# Product Snapshot, Continued
# Eligibility

| | |
|---|---|
| **General Application Requirements** | • Co-Borrowers are permitted; must occupy the subject property and must be vested on title<br>• Non-Occupant Co-Borrowers are allowed (not eligible in TX)<br>o Borrower 1 must be vested on title<br>o The occupying borrower must receive income<br>• Changes are allowed after the loan application is completed in certain instances by contacting Borrower Support; refer to the **Standalone Digital HELOC FAQ** |
| **Credit** | • Primary wage earner borrower must have a minimum 640 credit score<br>• Credit is valid for 90 days from the time of closing |
| **Draw Terms and Structure** | • Minimum 75% initial draw disbursed at closing<br>• 5-year interest-only draw period; 25-year repayment period (fully amortizing)<br>**NOTE**: Tennessee Exception: 5-year interest-only; 10-year repayment period (fully amortizing) |
| **Eligible States** | • Eligible in all states<br>• Brokers must be licensed in the state where the subject property is located<br>• Refer to the State Specific Information section for state specific details |
| **Employment** | • Employment verified via The Work Number, TRUV or Plaid (Third-Party Vendors) |
| **Fees/Closing Costs** | • Most fees and closing costs are netted against loan proceeds at closing<br>• Fees/closing costs netted against the loan proceeds include: one-time origination fee and nominal costs for credit report, loan document prep, notary, recording fees, etc. |

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# Product Snapshot, Continued Eligibility

| | |
|---|---|
| **Income** | • **Maximum DTI:** Fico 680+: 50%<br>640-679: 45%<br>• Wage earner or self-employed income eligible<br>• Borrowers may validate income using one of the following options:<br>o **Wage Earner Borrowers:**<br>➢ The Work Number, ***OR***<br>➢ Link income information from employer payroll system (TRUV), ***OR***<br>➢ Upload two most recent paystubs **and** most recent W-2<br>o **Self-employed Borrowers:**<br>➢ Link bank account information (Plaid), ***OR***<br>➢ Upload prior two year's tax returns |
| **Late Payments, Collections and Derogatory Events** | • Mortgage/rent history requires 0x30 in past 6 months and maximum 1x30 in last 12 months<br>• Past-due consumer debt can be no more than 90 days past due at closing. Debts > 90 days must be paid off prior to closing<br>• No bankruptcy in last 4 years<br>• No foreclosure proceedings in the last 7 years<br>• No charge-off, short payoff, deed-in-lieu, short sale, pre-foreclosure of any mortgage in last 4 years<br>• Judgments and tax liens must be paid off prior to or at closing<br>• Collections may remain open as follows:<br>o < 24 months old with a maximum balance of $2,000<br>o 24 months old with a maximum balance of $2,500 per occurrence<br>o Charge-offs and collections that exceed the above balances must be paid in full prior to closing<br>• Medical collections may remain open regardless of balance |

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# Product Snapshot, Continued
# Eligibility

| | |
|---|---|
| **Lien Position** | HELOC may be in first or second lien position |
| **Prepayment Penalty** | No prepayment penalty applies |
| **Property** | • SFR, 2-4 units, PUDs, Condos<br>• Fee Simple or Inter Vivos Revocable Trust eligible as Title Holder; LLC ineligible as Title Holder<br>• Property value must be supported as follows:<br>  ○ **Loan Amounts ≤ $400,000:** Proprietary AVM. In the event AVM results are not acceptable, a BPO will be required<br>• Properties located in a FEMA disaster declaration area require a Property Condition Report<br>• Properties currently listed for sale or listed in the last 60 days are ineligible |
| **Rate** | • Rates are published each Monday in the Portal<br>• The rate is based on Prime plus variable Margin |

# Product Snapshot, Continued Eligibility

| | |
|---|---|
| **State Specific Information** | • **Hawaii, Illinois, Massachusetts, New Mexico, New York, Ohio, Rhode Island, Utah, Washington D.C.**<br>  ◦ CLTV cap dependent on credit score<br>• **Tennessee**<br>  ◦ CLTV cap dependent on credit score<br>  ◦ Draw Terms and Structure: 5-year interest-only; 10-year repayment period<br>• **Texas Home Equity (Owner Occupied)**<br>  ◦ Property Valuation: > 70% LTV - BPO required<br>  ◦ There is a required a minimum 12 day "cooling off" period between signing the initial disclosures to the closing date<br>  ◦ 2.00% max origination fee<br>  ◦ If the borrower pulled out cash via a 50(a)(6) then we cannot do a loan as borrowers/ owners can only have one 50(a)(6) at a time<br>  ◦ The property **MUST** be less than 10 acres<br>  ◦ Must be a Homestead<br>  ◦ Non-occupant co-borrowers are **not allowed**<br>  ◦ The borrower **cannot** have had a home equity loan in the last 12 months<br>• **All Texas Properties (Owner Occupied / Second Homes / Investment Properties)**<br>  ◦ Remote Online Notary – Not Available<br>• **2.74% Origination Fee except as follows:**<br>  ◦ 3.00%: DC<br>  ◦ 2.75%: PA<br>  ◦ 2.50%: NJ<br>  ◦ 2.00%: IA, TN, TX<br>  ◦ 1.99%: MD<br>  ◦ 1.75%: IN, NC, WA<br>  ◦ Origination fee not allowed: LA, ME, RI, VT |

# Product Snapshot, Continued Eligibility

| GUIDELINES | |
|---|---|
| Terms | • 5 Year Draw I/O plus 25 year repayment (full amortization)<br>• *Tennessee Exception: 5 year I/O plus 10 year repayment (full amortization)* |
| Debt to Income (DTI) | • 680+: Maximum 50%<br>• 640-679: Maximum 45% |
| Income Verification | • Plaid, Tax Returns or The Work Number, Truv (W2 Only)<br>*Note: If The Work Number or Plaid/TRUV is unsuccessful. The ability to upload income documentation is provided* |
| Loan Amount | • Minimum: $25,000<br>• Maximum: $400,000<br>• Minimum 75% draw at close |
| Occupancy | • Primary Residence (Owner-Occupied)<br>• Second Homes<br>• Investment Properties (limited to 15 financed properties)<br>• 1-4 Units |
| Non-Occupant Co-Borrowers | • Non-Occupant Co-Borrowers are allowed (Not allowed in Texas)<br>• Borrower 1 must be on title/owner of the property and must have income<br>• The credit score of the highest income earner will be used to qualify |
| Ownership | • Revocable Trusts are accepted / LLC's are not supported |
| Valuation and Appraisal Requirements | • AVM<br>• BPO If AVM does not support value or at MLO request<br>*Texas Home Equity (Owner Occupied) > 70% CLTV require BPO*<br>• Minimum Property Value: $100,000 |
| Hazard Insurance | • Not Required for 2nd Liens |
| Property Report / ALTA | • 2nd Lien loan amounts up to 250,000: Legal and Vesting Report only<br>• 1st Lien loan amounts to $400,000 and 2nd Lien loan amounts >250,000: ALTA Title Policy required |
| Eligible Property Types | • SFR, 2-4 Units, PUDS, Condos<br>• Fee Simple or Inter Vivos Revocable Trust eligible as Title Holder; LLC ineligible as Title Holder |
| Ineligible Property Types | • Manufactured Housing, Co-Ops, Condotels, Log Homes, Mixed Use, as well as properties zoned as Rural or Agricultural<br>• Properties currently listed for sale or listed within the last 60 days |

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# Product Snapshot, Continued Eligibility

| Miscellaneous |
| --- |
| **Changes to Applications**<br>• Borrowers can make changes to loan amounts in the Portal provided the Final Offer has not been accepted<br>• Property address changes: A new application is required<br>**Wait Periods to Apply**<br>• There are no wait periods to apply from time of last lien closing; however, the borrower must be currently vested on title in order to apply<br>**Multiple Home Equity Loans**<br>• A borrower can apply for up to three (3) loans under the Digital HELOC product<br>• The aggregate amount of the loans is subject to a limit of $750,000 per borrower<br>**Account Access**<br>• The borrower can log in to their account directly from the "Log in" option on the top right of the Digital HELOC website: www.nftydoor.com/login<br>• Once logged in to their account, the borrower will have access to the application details and/or loan, including the documents, statements, and tax forms, managing payments, changing the bank account, and requesting a payoff<br>• There is no mobile app available at this time<br>**Tax Deduction**<br>• Home Equity Loans may be tax deductible; borrowers should consult with their tax advisor for additional information<br>**Subordinating the Digital HELOC After Closing**<br>• The Digital HELOC will not subordinate below 2nd position after closing |

# Product Snapshot
# Occupancy

Note that the HomeBridge HELOCs are meant for the existing occupancy structure for a property the Borrower already owns.

**This is NOT a bridge loan program through which a borrower can put a HomeBridge HELOC on a departure primary home in order to purchase a new primary. Likewise, you cannot call the departure primary home an investment property and do an investment HELOC on it for cash to purchase a new primary since it is not an investment property at time of loan application.**

There is a 12-month occupancy representation and warranty affidavit that the Borrower will execute at closing. If the occupancy is represented as "primary", the Borrower is expected to occupy that property as his/her primary for 12 months after closing.

The Borrower can take out a HELOC on an existing 2nd home or investment property as well as an existing primary.

# Broker Compensation

## Understanding the Offerings

HomeBridge pays a flat fee broker comp of 2% based on entire line of credit amount.

Since there are closing costs, there is no prepayment penalty, EPO, or yield spread premium recapture should the line of credit be paid off/closed at any point.

# Program Code

- Create file in Encompass with the applicable HomeBridge HELOC Program code to the right.

- HomeBridge HELOC

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# File Submission

- Loan Officer must first start the file in Encompass and subsequently register the file through the HomeBridge Wholesale Portal.  See the HomeBridge HELOC Website Guide for more information on their Portal.

- Note:  For access to the HomeBridge Portal, contact the HomeBridge Account Executive. (Note that at the time of this rollout, we have already requested credentials for our existing loan officers and applicable operations personnel, which you should be receiving directly from HomeBridge.)

# Locking the Loan/Secondary

- Loan Officer:
  For this broker outlet, given that the products are all HELOCs, there really is no "lock" process, as the rates are as specified in the HomeBridge Portal.

- Note in the HomeBridge Portal when specifying the reason for the HELOC:
  - Home Improvement—no price adjustment
  - Debt Consolidation--.25 price hit
  - Other reasons--.75 price hit

# Website & Acct Exec Contact

[www.homebridgewholesale.com](http://www.homebridgewholesale.com)

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**David A. Baum**
**Mobile:** 917-699-0332
**Email:** DBaum@HomeBridge.com

**Website:** https://www.homebridgewholesale.com
**HELOC:** https://HomeBridge.NftyDoor.com/Login

| General Assistance |
|---|
| • Borrowers and Brokers can request assistance or status related questions using one of the following communication methods:<br>o **Borrower Support**<br>• Chat feature in the borrower's Digital HELOC Portal, **or**<br>• Via email: support@nftydoor.com, **or**<br>• Phone: 844-975-5150<br>o **Broker Support**<br>• Chat feature in the Broker's Digital HELOC Portal, **or**<br>• Text: (844) 925-5102 (**no** phone calls), **or**<br>• Via email: hbheloc@nftydoor.com<br>• Support is available from 8:00 am PST to 5:00 pm PST Monday - Friday |

# Ops Responsibilities

## Disclosure Team

1

The Disclosure Desk is responsible for issuing the mini-pack of disclosures to include the following:

- Borrower Certification and Authorization
- USA Patriot Act Information  Disclosure
- Privacy Policy
- CHARM Booklet (if ARM)
- State Specific Disclosures

2

The Disclosure Desk **DOES NOT** issue a Loan Estimate (LE).  The Disclosure Automation will issue the mini-pack on Day 1 of the TRID time period.  PMC MLO/LOA is responsible for the input into the HomeBridge Portal the same day the Encompass file application date is triggered.  HomeBridge will fully disclose the loan, as applicable.  (Note that for consistency in how we handle Brokered Out loans, we are following the TRID process.  Contact Compliance with any questions.)

# Ops Responsibilities

## Processing Team

1 For this Brokered Out Product, once the MLO/LOA triggers the HELOC application in the HomeBridge system and then the HELOC "Offer" is generated to the Borrower, HomeBridge then takes over the process.

2 The Processor will move the loan through the milestones in Encompass (underwriting and closing) to be consistent with the current loan status with HomeBridge.

3 **The Processor is responsible for making sure after loan closing that a copy of the entire file with HomeBridge (including their disclosures, their approval, all credit file loan documents, borrower provided documents, AVMs, and signed closing package) is in the PMC file.**

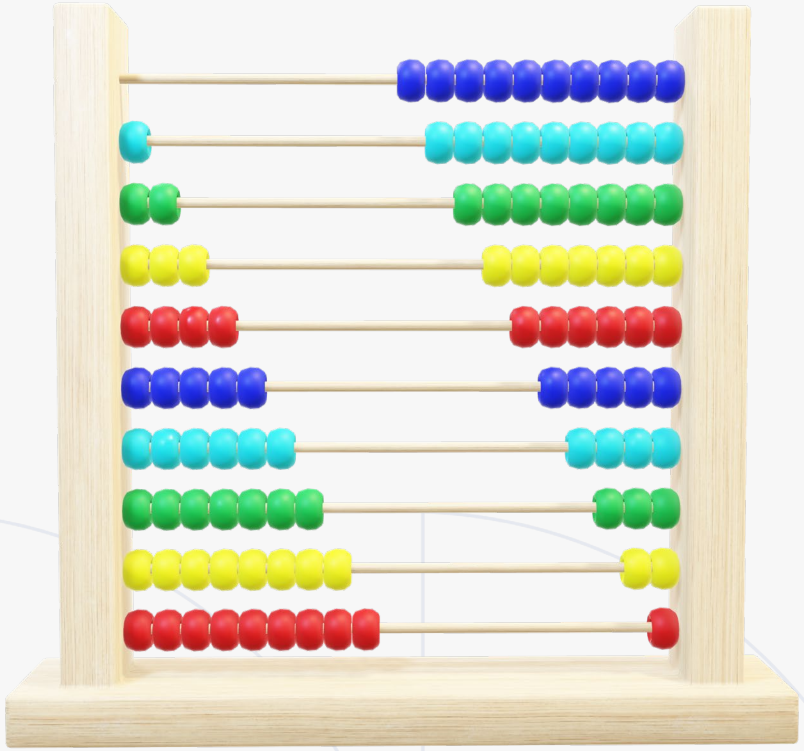
4 The Processor is responsible for sending an email notification to Post-Closing (postclosing@princetonmortgage.com) and Accounting (accounting@princetonmortgage.com) once the loan has closed and funded with HomeBridge.

# Appraisal Ordering

## Processing & Appraisal Desk

**1** No appraisal is required.  HomeBridge utilizes Clear Capital for the 2 AVMs that it pulls.  It will use the higher of the two AVMs.  If all parties do not agree with the value, then HomeBridge will order a Broker's Price Opinion (BPO).  If all parties do not agree with the BPO, then the MLO/Processor can provide specific comparables for consideration by HomeBridge.

Note that HomeBridge does not have an acreage limitation.  Rural zoning is acceptable.  However Agricultural Zoning is not permitted.  No financing is available for manufactured housing.



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# Ops Responsibilities

## Underwriting Team

1 Underwriting is performed by HomeBridge.

# Ops Responsibilities

## Closing Team

1 Closing is performed by HomeBridge. If the county permits, it will be handled via Remote Online Notarization (RON). If the county does not permit RONs, then a mobile notary will be dispatched to meet the borrower(s) for the execution of the closing documents.

The only exception to the above is the State of Texas, where the closing will take place at a settlement agent's office.

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# Ops Responsibilities

## Post-Closing Team

1. Post Closing check the file to ensure that we have a full copy of the complete broker file, borrower documentation, any disclosures, and the signed closing package.

2. Post-Closing will move the loan through the remaining Post Close milestones.

# Ops Responsibilities

## Accounting Team


1. Accounting will be notified by Processing that the loan has closed with HomeBridge and Accounting will receive a copy of the Settlement Statement from the Processor.

2. Upon receipt of the loan proceeds, Accounting will ensure the Loan Officer is paid in the next commission cycle for any commission due.

# Delivering Results

Every loan, every day…through an Effortless customer experience!

Please use this program to help more homeowners to meet their home mortgage financing needs!


QUESTIONS

# Thank you!

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