



Effective Date: 09/28/2018

TCF Relationship Lending Pricing & Product Guide

HELOC RATES

Current Prime – 5.25%

Primary Residences (owner occupied)

Property Type: SFR, PUD, Townhomes, Condo, 1-2 units

Line Amounts: \$5,000 to \$350,000 with a maximum CLTV of 89.99%

>\$350,000 to \$500,000 with a maximum CLTV of 85%

Home Equity Line Of Credit			
Minimum FICO Required Purchases, Refi & Stand Alone	CLTV	Combined 1st & 2nd Mortgage Exposure	Prime+ (margin listed below)
730	80.01 - 89.99%	\$2,000,000	1.24%
730	70.01 - 80.00%	\$2,000,000	.99%
730	< 70.00%	\$2,000,000	.49%
700	80.01 - 89.99%	\$1,250,000	1.49%
700	70.01 - 80.00%	\$1,250,000	.99%
700	< 70.00%	\$1,250,000	.49%
680	80.01 - 85.00%	\$1,250,000	1.74%
680	70.01 - 80.00%	\$1,250,000	1.24%
680	< 70.00%	\$1,250,000	.74%

Second Homes (owner occupied)

Property Type: SFR, PUD, Townhomes, Condos, 1 -2 units

Line Amounts: \$5,000 to \$250,000 with a maximum CLTV of 85%

730	80.01 - 85.00%	\$1,275,000	1.24%
730	70.01 - 80.00%	\$1,275,000	.99%
730	< 70.00%	\$1,275,000	.49%

Qualifications

- No Front End DTI - qualify with 45% back end DTI only.
- Use the tri-merge mid-score from the primary wage earner. (Borrower with the most Income.)
- Minimum of 3 trade lines (open or closed) combined between all borrowers, with 1 trade line originated at least 3 years prior to the Credit Bureau date.
- TCF uses appraisal from the 1st mortgage loan, provided it is less than 120 days old when submitted, less than 150 days old at closing, and meets TCF underwriting requirements.
- TCF uses title commitment/work from the 1st mortgage loan. Junior title insurance policy needed if the credit limit is greater than \$250,000.
- TCF will calculate a payment for underwriting purposes at the appropriate qualifying rate amortized over a 30 year term, plus a payment shock of .0018 times the line amount.
- No foreclosure, deed-in-lieu of foreclosure, short sale or "real estate account paid for less than full balance" within the last 5 years.
- No bankruptcy filing within the last 7 years.
- Approvals and pricing are good for 30 days.

Product Features

- 30 year term: first 10 years interest only draw period/20 year repay period.
- No early termination fee.
- No draw required at closing.
- Borrower pays TCF loan origination charge of \$295 and third party settlement charges.
- \$75.00 annual maintenance fee.

