HELIX DIGITAL HELOC PLATFORM

FAQ

Revised: July 2, 2026

1. Program & Eligibility

What type of HELOC is offered?	This is a variable-rate HELOC with an interest-only payment period for the first five years.
What is the maximum loan amount?	The maximum loan amount is **$750,000**.
What are the maximum CLTV limits?	**Primary Residence** • Up to $500,000: **80% CLTV** • $501,000–$750,000: **75% CLTV** **Second Home** • 70% CLTV **Investment Property** • 70% CLTV
What is the minimum qualifying credit score?	600 FICO.
What property types are eligible?	Eligible: • Primary Residence • Second Home • Investment Property • Trust-owned properties • First-lien HELOCs Not Eligible: • Manufactured homes • Co-ops • LLC-owned properties
Are trusts eligible?	Living Trusts are eligible. Irrevocable and Blind Trusts are not.
Are leasehold properties eligible?	Yes.
Are HELOCs available in all 50 states?	Yes. However, restrictions apply to certain properties listed for sale.
Can borrowers obtain a HELOC on a property listed for sale?	Properties listed for sale within the last 60 days are eligible except for the following states (due to regulation): IL, IN, IA, LA, ME, NC, PA, RI, TN, TX, VT, WA, and DC

2. Qualification & Underwriting

Can borrowers qualify using a Profit & Loss statement?	No.
What is the purchase seasoning requirement?	One day.
Is a full appraisal required?	Only for loan amounts greater than **$500,000**.
What valuation methods are used?	Collateral review follows this sequence: 1. Clear Capital Auto AVM 2. Collateral Analytics Auto AVM 3. Manual AVM 4. Full Appraisal

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2. Qualification & Underwriting (continued)

Can transferred appraisals be accepted?	Transferred appraisals are accepted on a case-by-case basis.
How are solar liens handled?	REMN will need a UCC Statement showing the solar equipment is the collateral for the lien and NOT the property.
What if the borrower's existing mortgage doesn't appear on the credit report?	The mortgage can be manually added.
Which credit bureau is used?	Equifax.
Is a Texas homestead exemption required for owner-occupied properties?	No.
How are self-employed borrowers qualified?	Borrowers may qualify by securely linking their business bank accounts through Plaid instead of submitting tax returns. Plaid applies an expense ratio when calculating qualifying income.
Can W-2 borrowers also use Plaid?	Yes. W-2 borrowers may link personal bank accounts.
What minimum FICO score is required to use business bank statements?	680
Can borrowers qualify using tax returns?	Only our Self-Employed borrowers can upload tax returns or connect to their tax provider.

3. Loan Process

Can loan officers complete the application for borrowers?	Yes.
Can borrowers complete the application themselves?	Yes. Borrowers can receive a link to complete the process independently.
Where can I access the HELIX Portal?	https://heloc.remnwholesale.com/portal/login
What is the required initial draw?	Borrowers must draw at least **75% of the approved line at closing.**
Can borrowers repay the initial draw after closing?	Yes. Once servicing is established, borrowers may repay any portion of the draw.
What are average turn times from application to funding?	A "Happy-Path" loan will average 6 days application to close. Other factors (i.e., needing an appraisal, manual income review) may increase processing times.
Does REMN handle title work and payoff requests?	REMN will order title and will have updated balances for any liabilities the borrower is paying off but may need the borrower to obtain mortgage payoffs.
Can an existing credit report be used instead of authorizing another pull?	No. Guidelines require REMN to pull a new credit report and transferred credit reports are not accepted.

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4. Loan Terms & Pricing	
How often does the rate change?	There are no set intervals or adjustments periods for the rate. The rate is pegged to the WSJ Prime Rate and will fluctuate as the index does. This occurs throughout the life of the loan, including the open draw period and closed repayment period. Example: If the Prime goes up 0.25% after closing, the interest rate will follow suit beginning the 1st of the following month, and vice versa.
How long is the interest-only period?	Five years
How is the margin determined?	The margin is based on the individual borrower's loan characteristics.
Is there an AutoPay discount?	No.
Can borrowers cancel AutoPay later without penalty?	Yes.
What are the closing costs?	Closing costs are determined by a loan's individual characteristics. Generally, most loans will see charges of roughly $575 in addition to the origination fee. This covers AVM, credit, title, recording, etc.
Is there an origination fee?	2.99% is the current standard lender origination fee except in states where there is a lower cap. For capped states, REMN charges a lower origination fee and the lender paid compensation to broker is not impacted.
If the borrower pays down the balance after closing, will the payment adjust accordingly?	During the open draw period, yes. During the closed repayment period, the borrower will need to request a recast with their servicer.

5. Closing, Post-Closing, and Servicing	
Are Spanish-speaking notaries available?	Yes. Please contact customer support for assistance.
Who is the servicer?	Shellpoint Loan Servicing, LLC Customer Service: 1-800-365-71078. Hours are 6AM to 6PM, M-F, MT
How soon can a borrower pay back their loan after closing?	Repayment of the loan balance requires the loan to be fully transferred and uploaded to the servicer's platform. This usually takes one-two weeks after closing. REMN will not refund interest accrued during the blackout period
How does the borrower make additional draws?	The borrower will receive a checkbook in the mail approximately two weeks after closing. Each subsequent check after closing must be drawn for a minimum of $1,000.
Are Assumptions allowed?	No.