

HELOC

As of 04/30/25

STATE COVERAGE: All States except: HI

Specific requirements:

- Must be a homeowner
- FICO min is now 640 (720 for OK); 680 for investment properties
 - FICO Score of 640–850, minimum loan of \$15,000
 - FICO Score of 640–679, maximum loan of \$125,000
 - FICO Score of 680–699, maximum loan of \$200,000
 - FICO Score of 700–739, maximum loan of \$250,000
 - FICO Score of 740–759, maximum loan of \$275,000
 - FICO Score of 760+, maximum loan of \$400,000
- Origination Fee ranging between 1.5% and 4.99% (where allowed)
- CLTV eligibility: Max CLTV (combined-loan-to-value) is 85%
- **APR range: 6.80% – 15.20*** the advertised APR includes a combined 0.25% discount for opting into a credit union membership (0%) and enrolling in autopay (0.25%) as well as payment of higher origination fee in exchange for a reduced rate, which is not available to all applicants or in all states)
- Primary and secondary residences
- Credit limits: \$15,000 up to \$400,000³
 - AK: minimum loan amount is \$25,001.00
 - TX: minimum loan amount is \$35,000
- Cannot have more than 2 existing Mortgages/liens on the property
- Debt-to-Income ratio must be less than 50%, and in many cases, under 43%.
- Min 2 years credit file
- No delinquencies on current mortgage in the last 6 months
- No foreclosure in the past 5 years
- No collections
- No bankruptcy in 7 years
- No undischarged bankruptcies

Additional requirements:

- All applicants are subject to Verification of Income
- Eligible properties: Figure offers loans on single family residences, townhouses, duplexes, planned urban developments (PUDs), and most condos. The property may be the applicant's primary or secondary residence.
- Ineligible properties: Co-ops, commercially zoned real estate, multifamily real estate, manufactured housing, earth or dome homes, timeshares, log homes, houseboats, or mixed use properties.

Copy (bullet points):

- Largest non-bank HELOC lender in the US
- Approval in 5 minutes. Funding in as few as 5 days¹
- Flexible terms, borrow \$15K-\$400K, redraw up to 100%,
- Use to consolidate debt or finance your next home project
- 100% digital app & automated valuation
- Good/Excellent credit

Copy (for reviews):

¹ Approval may be granted in five minutes but is ultimately subject to verification of income and employment, as well as verification that your property is in at least average condition with a property condition report. Five business day funding timeline assumes closing the loan with our remote online notary. Funding timelines may be longer for loans secured by properties located in counties that do not permit recording of e-signatures or that otherwise require an in-person closing, or that require a waiting period prior to closing.

² Our loan amounts range from a minimum of \$15,000 to a maximum of \$400,000. For properties located in AK, the minimum loan amount is \$25,001 and for properties located in TX, the minimum loan amount is \$35,000. Your maximum loan amount may be lower than \$400,000, and will ultimately depend on your home value, lien position, credit profile, verified income amount, and equity available at the time of application. We determine home value and resulting equity through independent data sources and automated valuation models.

Available APRs range from 6.80% – 15.20, which includes the payment of a higher origination fee in exchange for a reduced interest rate, which is not available to all applicants or in all states. (the advertised APR includes a combined 0.25% discount for opting into a credit union membership (0%) and enrolling in autopay (0.25%) as well as payment of higher origination fee in exchange for a reduced rate, which is not available to all applicants or in all states). The lowest APRs are only available to the most qualified applicants, depending on credit profile and the state where the property is located, and those who also select five year loan terms; APRs will be higher for other applicants and those who select longer loan terms. As representative example, for a borrower with a 60% CLTV and a 740 credit score who is eligible for and chooses to pay a 4.99% origination fee in exchange for a reduced APR on a five-year Figure Home Equity Line with an initial draw amount of \$50,000 would have a fixed annual percentage rate (APR) of 7.60%. The total loan amount would be \$53,800. Your actual rate will depend on many factors such as your credit, combined loan-to-value ratio, loan term, occupancy status, and whether you are eligible for and choose to pay a higher origination fee in exchange for a lower rate. Rates change frequently so your exact APR will depend on the date you apply. APRs for home equity lines of credit do not include costs other than interest. You will be responsible for an origination fee of up to 4.99% of your initial draw, depending on the state in which your property is located and your credit profile. You may also be responsible for paying the costs of valuation if an AVM is not available for your property (\$180), manual notarization if your county doesn't permit eNotary (\$380), and recording fees (\$0 - \$315) and recording taxes, which vary by state and county (\$0-\$1,400 per one hundred thousand dollars borrowed). Property insurance is required as a condition of the loan and flood insurance may be required if your property is located in a flood zone.