

The steps and details you need to apply for a HELOC

Find your rate through our fully-digital application, completed in 10 minutes or less.

We've streamlined our application using real-time, electronic data verification for details like property market value, income, credit score, and current mortgage information. This eliminates the need for in-person home appraisals and submission of documentation.

What you need to get started

Create a HomeEQ account by providing these details:

- Contact information**
- Property address** for the home you want to borrow a HELOC against
- Estimated property value**
- Loan amount you want to apply for:** We offer \$25k-\$350k HELOCs. It's important to decide the loan amount you want now, as it's the amount we'll use for your offer.
- How you use the property:** Primary or secondary residence or for investment
- If you filed for bankruptcy or foreclosure** on a property in the past 5 years
- Your estimated credit score:** 640 or above is required

What you need to start the application

Verify your credit score with a soft credit pull:

- Provide a few more details and review information you've already submitted to verify your credit score using a soft credit pull for pre-qualification.
- Designate marital status: This is relevant if your spouse is also on your first mortgage. In this case, both must also be on the HELOC application. You'll need to provide the co-applicant's contact information and Social Security number.

Once you've pre-qualified, continue by providing these details for any applicants:

- Date of birth**
- Citizenship:** US. citizen, permanent resident, non-permanent resident
- Preferred loan term in months**
- Total monthly income** you want to qualify with
- Current address(es)** of applicants and how long you've lived there
- The reason you want a HELOC:** For example, home improvement, debt consolidation, investment property, etc.
- Demographics** like ethnicity and gender

Once you've pre-qualified, continue by providing these details for any applicants:

You'll see your credit details from the agencies and do the following:

- Select the outstanding mortgage associated with the property.
- Indicate whether mortgage payment includes property taxes and homeowners insurance in escrow. If not, you can verify these electronically in real-time.

And finally, we need to verify a few more details with you:

- Note any current Homeowners Association (HOA) fees** on the property
- Provide income verification** with the name of employer, monthly income, and duration of employment. Confirm income through bank account(s) or a payroll provider(s) electronically using our secure system

Now we can do a full underwrite and provide you with a HELOC offer!

Your HELOC offer

If you qualify, you'll receive your offer within seconds. See details including:

- Loan amount
- APR
- Initial draw amount
- Duration of the loan
- Upfront points needed
- Rate information

You may be able to adjust your offer, including the length of the draw period and percentage of points paid upfront. When you're ready to proceed, we'll verify the bank account you want funds to be disbursed to.

Closing your HELOC

You'll receive emails to finalize the loan in three easy steps:

1. Accept the email invitation to e-sign documents and start the fulfillment process.
2. Set an appointment with a notary from our notary network (e-notary services are available in some states).
3. Schedule the closing with a closing agent within the next five days.

**Find your rate
to get started**



Need help?

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for answers to FAQs.

