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Making Lives Better

MLB
STEP FORWARD
PROGRAM

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🏠 NMLS #1101220

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Buy Your Next Home, Before Selling Your Current One

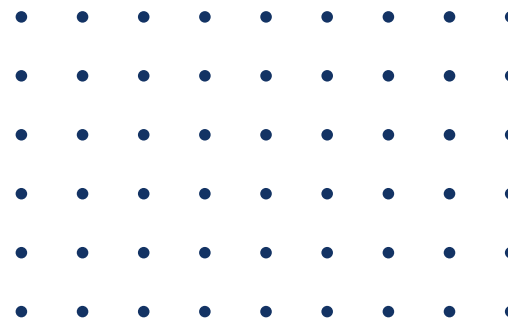


- Purchase a new home without a home-sale contingency
- Powered by Calque's Guaranteed Backup Offer (GBO)
- Less Stress. Stronger Offers. More Certainty.





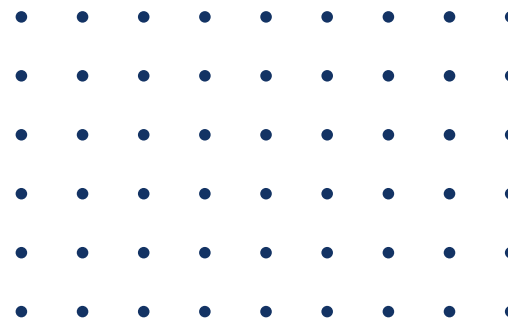
What Is Buy Before You Sell (BBYS)?



- Allows borrowers to **buy first, sell later**
- Removes the **home-sale contingency**
- Provides **peace of mind** with a backup plan if the home doesn't sell



Calque – MLB's BBYS Partner



- Fintech provider of Guaranteed Backup Offers
- Acts as a backup buyer, not a lender
- Does not originate or fund mortgages
- Supports MLB's partners nationwide



calque



Guaranteed Backup Offer (GBO)

- Binding backup contract on the departing residence
- If the home doesn't sell in 180 days, **Calque purchases it**
- Goal is always an open market sale



Borrowers Keep the Upside

- Borrower lists and sells on the open market
- If Calque purchases and later resells for more:
 - Net profit goes back to the borrower
 - *After standard selling expenses*



Property Eligibility

What Qualifies:

- Owner-Occupied primary residences
- Conventional purchase on the next home
- Single-family homes
- Select condos, duplexes, modular homes
(restrictions may apply)
- Up to \$1.5M offer value

What does NOT qualify:

- Investment or rental properties
- Second homes
- Manufactured/mobile homes
- Properties over 5 acres
- Active renovations
- Short sales or foreclosures
- In high-risk flood zones
- Listings over 100 Days on Market (DOM)



Up to a 70% Backup offer, offers vary based on multiple factors

Trade-In Mortgage

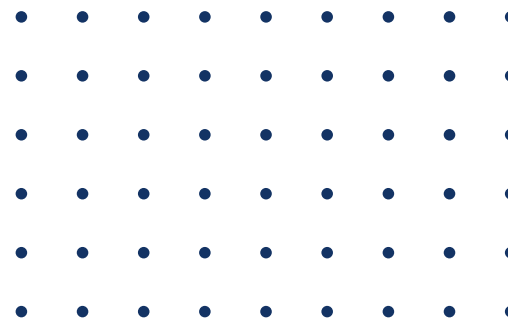
- **Second Lien used to access equity**
- **Funds may be used for:**
 - Down Payment
 - Debt payoff
 - Other approved needs
- **Departing home and second lien removed from DTI**





Contingency Buster

Based on the Backup Offer for only the total mortgage/lien balance owed, offers vary based on multiple factors



- Removes departing residence from DTI
- No equity access
- Lower fees
- Faster offer turnaround
- Ideal for strong liquidity borrowers



EASY PROCESS, SUPPORTED BY CALQUE

Borrower Inquiry

01

The borrower completes a 3-minute questionnaire on the MLB's microsite, and a Calque Client Experience Specialist contacts them within one business day to discuss the departing residence.

Calque schedules a virtual walk-through, orders the title and a desktop valuation if needed, and delivers a binding backup offer within **1-9 business days**, depending on the program.

02

Property Evaluation

Financing Arranged

03

Loan officer originates the new home loan; if equity is needed for the down payment, Calque facilitates a second lien through its Figure partnership and delivers a Guaranteed Backup Offer with a 30-day review period.

The borrower signs the Guaranteed Backup Agreement, closes on and moves into their new home, then lists their previous home for sale.

04

Close, Move, Market

Sell Original Home

05

Upon sale of the original home, all existing liens are paid in full, and Calque collects its fees.



Turnaround & Timing

GBO Turnaround:

- **Contingency Buster:** 1-2 business days
- **Trade-in Mortgage:** 5-9 business days

30 days to accept GBO

180 days to sell the departing residence





Fees & Costs

No Upfront Borrower Costs

- \$2,000 flat administration fee
- 1% of the GBO amount
- Paid from sale proceeds
- No increase if the home sells for more



For example, if the GBO was \$450,000 for a borrower's current home, the fee would be \$2,000 plus \$4,500 (1% of \$450,000) for a total of \$6,500



Figure 2nd

Minimum FICO: 640

If available:

- Max CLTV: 85%
- Max DTI: 50%

Origination Fees: 1.50% up to 4.99%

Loan Amounts range from a minimum of \$15k to a maximum of \$750k (*loan amounts above \$400k are subject to appraisal*)

Minimum Loan Amount:

- \$15k
- **TX:** \$35k

Mobile/Manufactured Homes ineligible

Ineligible Property Usage:

- NY & TX: No secondary or investment

Employment Status:

Full Time, Part Time, Self-Employed, or Military

Figure Home Equity is available in:

AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, IA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY



FREQUENTLY ASKED QUESTIONS

Q: Does Calque want to purchase the borrower's home?

A: No. The goal is for the borrower to sell on the open market. Historically, Calque purchased **less than 2% of homes**, and in 2024 & 2025, Calque purchased **zero** homes.

Q: How long does the borrower have to sell their home?

A: After signing the GBO, the borrower has 180 days to sell the departing residence on the open market.

Q: Who handles loan funding?

A: MLB originates the mortgage on the new home. If equity access is needed, the loan officer originates or brokers the second lien. Calque does **not** fund loans.

Q: Is there a cost if the home sells for more?

A: No. Fees do not increase if the property sells above the GBO amount.

Q: Can equity be used for the down payment?

A: Yes, through the Trade-In option using a second lien (if needed).

Q: Is the borrower responsible for making monthly payments on the departing residence prior to sale?

A: Yes, the borrower is responsible for this payment. It is not escrowed.



RESOURCES

[Book a 1:1 training](#) with the Calque team

Submit your application [here](#)

Review Calque's [Property Eligibility Guidelines](#)





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Equal Housing Opportunity Lender.

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