

## Announcements

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To: Sales <sales@flanaganstatebank.com>; Underwriting <underwriting@flanaganstatebank.com>; Processing <processing@flanaganstatebank.com>; Closings <Closings@flanaganstatebank.com>; Mortgage Support Center <mtgsupportcenter@flanaganstatebank.com>

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Announcements:

### **Investment property:**

All Investment loans require an Investment property appraisal with comparable rent schedule regardless of LP findings. For some reason the LP findings just state the normal appraisal form, but the guide requires the investment with comp rent schedule.

### **FHLB homebuyer education and counseling:**

When borrowers choose to take the FannieMae Homeview or FreddieMac CreditSmart education course, this does not automatically link them to a HUD approved counseling course. The homebuyer is still responsible for arranging their own HUD approved counseling.

### **Patriot Act:**

In your closing package there is a form that requires two forms of identification. Some title companies have only been using one form of ID. The funding department will be checking these going forward as this mentioned in an audit. Please make sure your title companies get two forms of ID.

### **Rush Underwriting requests:**

We would like to ask that you allow underwriting 24 hours on a rush requests. There may be others in front of you or an underwriter may be working on another file. We have been addressing these faster than 24 hours but now we are starting to get emails following up sometimes in as little as 2 hours. Do not do this as it will slow down your rush as the underwriter stops to reply to your email.

Thanks,



***You will overestimate what you can do in a year, but you will underestimate what you can do in a decade or two. You have time.***