

Announcements

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

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Announcements:

Soft pulls on new files where credit is 60 days old or older:

We made this announcement a few weeks ago and everything seems to be working as we hoped. One item that was brought to our attention is that USDA does not require a soft pull on files. With that said we will not be requiring a soft pull on USDA loans where credit is 60 days old to move your file to the processor. Please be aware of the closing date and if you think new credit will be needed before your closing date, make sure you pull that new credit as soon as possible to avoid any credit changes.

Solar Panels:

When you have a property being purchased that has solar panels there are a few things you should consider.

1. Is there a current lease on the solar panels?
2. Will the seller be paying off the solar panels at closing?
3. If the lease is being transferred to the buyer, please get the current lease to underwriting as soon as possible while they work on transferring the lease into the borrower's name.

This may result in Underwriting conditions, such as having the lease transferred to our borrower before closing.

Address change on an FHA file:

Please notify gov requests when you have an address change on an FHA file. The case number also needs to be corrected.

Operations out of Office:

Kyle is out tomorrow 07/16

Lucas will be out the afternoon of 07/18

Justin Yahnig out this week.

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.