

Announcements

Chris Langel <clangel@fsbfamily.com>

Mon 4/22/2024 9:57 AM

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

Cc:Mortgage Management <mortgagemanagement@flanagansstatebank.com>

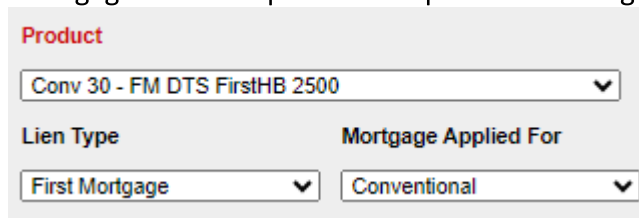
📎 1 attachments (491 KB)

Freddie 2500 50 AMI Product.pdf;

Announcements:

Freddie \$2500 DPA Product

We are happy to announce that our secondary department has now added the below product code to Mortgage BOT to expanded our product offerings to First Time Homebuyers!



Product	
Conv 30 - FM DTS FirstHB 2500	
Lien Type	Mortgage Applied For
First Mortgage	Conventional

This new product allows for a \$2500 DPA assistance grant that is directly credited from Freddie Mac to Flanagan State Bank and then passed on to the borrowers directly at time of closing. Please note that this DPA is for VERY low to moderate income borrowers but may apply to some of your originations. We encourage all of you to read the attached guidelines. The following are some items to note about borrowers' qualification for the product:

- 1) The borrowers must be below the 50% AMI for their area per the LP findings.
- 2) The loan must be scored through LP as a "Home Possible".

Again, we encourage you to please read through the attached guidelines for this product offering. Please pay attention to page 4 in this PDF as it explains how the AUS should be run utilizing this grant.

APT Product Pre-Qual Letters:

Please note that moving forward, if you have borrower(s) that apply directly for an APT Product please make sure to add the following statement to each prequal:

"Prequalification is subject to Flanagan State Bank's investor(s) approval and credit decision."

Address on URLA:

You cannot use a PO Box as someone's physical address. You must put in the actual street address of where they live. This allows findings to be run correctly and your REO screen to populate if they own the home. The PO Box goes in mailing address if they use that for mailing.

Borrowers

flanagansstatebank.mortgagebotlos.com/LendingPortal/LendingPortal/Borrowers?borrowerPosition=1

Meyer

Borrower Details

Taxpayer Identifier SSN Number

Date Of Birth 05/25/1971

Citizenship US Citizen

Marital Status Unmarried

+ Unmarried Addendum

Present Address

Street Address 1234 Fake Unit #

Zip Code 51360 City Spirit Lake

State IA Country United States

Ownership Own Years 18 Months 5

Borrower lives in a community property state

DECLARATIONS DEMOGRAPHICS

Additional Details

Dependents 0 [Edit]

Language English [Edit]

Military +Add

Education/Counseling +Add

Alternate Names +Add

Signature Date --

Other Addresses 18.42 Years

Mailing Address PO Box 124 Spirit Lake, IA, 51360 United States [Edit]

Previous Address +Add

* = Required for save

Cancel Save Save & Next

Fill the Bucket:

Operations out of Office:

Sarah Sheahan is out today, Lisa Merry is covering
 Kristen Snethen is out of the office on Wednesday

Thanks,

Chris Langel
**Asst. Operations
 Manager**
 FSB NMLS # 408461
 NMLS # 5962

Office: 563-316-6753
 Cell: 563-581-4633
 Fax: 815-676-6266
 clangel@fsbfamily.com

FLANAGAN
State Bank

Member **FDIC**