Announcements

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To:Sales <sales@flanaganstatebank.com>;Underwriting <underwriting@flanaganstatebank.com>;Processing cprocessing@flanaganstatebank.com>;Mortgage Support Center <mtgsupportcenter@flanaganstatebank.com>
Cc:Mortgage Management <mortgagemanagement@flanaganstatebank.com>

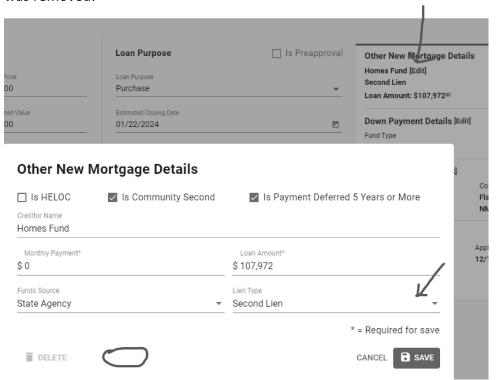
1 attachments (438 KB)

Soft pull instructions.docx;

Announcements:

Secondary Financial Update Policy

It is NOT common that we have loans with both 3rd and 4th position community grant down-payment assistance mortgages, but we have seen some recently. In the most recent update version of MBOT, the ability to add a third and 4th mortgage is not working properly on the loan detail page on the URLA. Please see a screen shot below which shows the "add" option for multiple secondary financing options was removed:



Therefore, in the meantime, If you have a loan that will have a 3rd or 4th position mortgage, please make sure to set-up the whole secondary financing under one "Second" lien. During our underwriting and closing process, our staff will make manual adjustments that will still allow for the addition of the 3rd and 4th mortgage. Until this issue is resolved in MBOT, we ask each LO to please add a note at the time of processing submission in MBOT of the additional mortgages (I/A) so we are aware of the additional secondary financing. Lastly, we ask that you allow for an additional 24 hours on these underwriting resubmissions.

Running AUS Findings:

We are seeing another uptick in dual findings run. Please don't do this. Select DU for government and LP for conventional. If you have any questions, please ask your sales manager.

Pulling a soft pull:

Please see attachment on how to pull a soft pull. I will add this to the website under LO workflows.

Fill the Bucket:

I just wanted to give a shout out to Lucas and Jamie on this closing, there were a lot of moving parts to this one and the way they worked together to stay on top of things was great to watch!!! There were a lot of eyes watching this one around my hometown and being able to bring this one to a close appears to be helping gain a new Realtor.

~Randy Lee

Operations out of Office:

Sarah Sheahan is out of the office Friday 1/26

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.