

Procedures for TSAHC – With DPA Product

Z - TSAHC Bond – Govt - Conv

In combination WITH either a GRANT OR,

Z - TSAHC Bond Second (3 Year, 0% Interest)

IMPORTANT INFORMATION ON TSAHC PRIOR TO ORGINATION:

*Note, sometimes these loans may be originated, after they were originally disclosed as a regular FHA. In these cases, that original loan must be denied, and a new loan must be started.

- 1) TSAHC has two product offerings called “Home Sweet Texas”, and “Home for Texas Heroes”. Please make sure to use Freddie’s advantage HFA on Conventional loans! If the borrower is NOT a first-time homebuyer, then reduced MI is not allowed – follow Standard.
- 2) TSAHC has a minimum Fico Score Requirement of 620 on AUS government loans and 640 on FHA Manual Loans and Conventional Loans. Manufactured Homes require 640.
- 3) TSAHC has NO ratio requirements on AUS approved loans. FHA manually underwritten loans are limited to 43% DTI. Conv, VA, and USDA may not be manually underwritten.
- 4) Borrowers do NOT need to be first time homebuyers to qualify. Only required for MCC’s and Flanagan State Bank will not offer MCCs on the program.
- 5) In order to see if the borrowers income qualifies for DPA assistance, answer the questions on this link: [Are you eligible for TSAHC's Home Buyer Programs? Watch the video and take the quiz. - Texas State Affordable Housing Corporation \(TSAHC\)](#)

***FSB Loan Officers will be required to provide a screen shot of eligibility from this link!**

***Borrowers over the 80% AMI Limit are still eligible, they will just be offered higher rates on Conventional Loans. Please see this link for income limits and screen shot of the rate sheet as an example:**

Link to Income Limits: [Resources for Lenders - Texas State Affordable Housing Corporation \(TSAHC\)](#)

Conventional- HFA Advantage & HFA Preferred Above 80% AMFI (Non-Bond)	640*	7.375%	7.750%	8.000%	8.375%
Conventional- HFA Advantage & HFA Preferred 80% AMFI and Below(Non-Bond)**	640*	7.250%	7.500%	7.750%	8.125%

- 6) The term “Bond” and “Non-Bond” primarily refers to rates. The TSAHC Bond loans run out of money each year, but when available may allow for lower rates, however, the income limits allowed are lower.
- 7) Both NES Counseling and Education Courses must be completed for all borrowers.
- 8) TSAHC Assistance has a non-normal industry guideline that ONLY considers applicant qualification income as the household income for qualifying as the income eligibility guidelines as well. Non-Purchasing Spouse or Children income is NOT included in eligibility income, unless income received from Children is received by a loan applicant.
- 9) TSAHC Assistance has a non-normal industry requirement that their Down Payment Assistance is based off the maximum LOAN AMOUNT and NOT off sales price. Therefore, the borrower(s) will always bring in some money to closing.
- 10) TSAHC allows for either a Grant Option (currently only allowed with 2% or 3% DPA) that does NOT need to be repaid, OR a bond loan Second Mortgage DPA (currently allowed with 2%, 3%, 4%, or 5% DPA). Grants are ONLY allowed for Government loans, and not conventional loans. The Bond loan programs are allowed on both Government loans and conventional HFA products. Rates are higher on grant offerings vs. Bond Loan DPAs.**
- *FSB will not offer the 2% Product Options due to the 1% Origination fee.***
- 11) TSAHC has a Loan Comparison tool to help Loan Officers, click on this link:
[TSAHC Loan Comparison Calculator - Texas State Affordable Housing Corporation \(TSAHC\)](#)
- 12) Additional assistance (gift or secondary financing) is allowed, however TSAHC must be in first and second mortgage positions, and the other secondary financing must be in third. Please check Lakeview guidelines before proceeding with a third mortgage as they require prior approval. Please send an email to opshelp@flanaganstatebank.com and we will see if the third is approved by Lakeview.
- 13) Non-Purchasing Spouses should NOT be on the Purchase Agreement! Non-Purchasing Spouses should NOT sign any TSAHC documents.

14) TSAHC Funds Forgiveness Policy:

There is NO forgiveness in combination with TSAHC if the borrower(s) REFINANCE or sell their home within the first three years after closing, the TOTAL amount of the Bond DPA must be repaid. If the borrower receives Grant Funds, if they occupy the property for six months, there is no repayment required ever.

15) TSAHC WILL NOT SUBORDINATE ANOTHER FIRST MORTGAGE AT A LATER DATE!

16) Please NOTE – FSB Will NOT allow this product to be used when the seller is HUD!

17) A POA is allowed, please refer to Lakeview guidelines for further details

18) Only Loan Officers residing within the state of TX are allowed to originate this product!

PRODUCTS AVAILABLE WITH TSAHC:

TSAHC Government (No Conventional) Loan in combination with Grant!
This product will usually be used with borrowers that have less than 100% HUD Income limits and require DPA, but want NO Recapture and are willing to pay a little higher rate.

19) Please remember to the below link to see if the borrower(s) income qualify.

Link: [Are you eligible for TSAHC's Home Buyer Programs? Watch the video and take the quiz. - Texas State Affordable Housing Corporation \(TSAHC\)](#)

20) There is a 3% grant option.

21) Remember the 3% MUST be based off the Maximum Product Loan Amount and NOT the sales price.

22) In this option there is NO second mortgage disclosed on the loan. This grant would be set up just like our FHLB grant for URLA and AUS purposes. The DPA name to utilize would be TSAHC and it would be a state agency.

23) Please check Interest Rates on this product offering.

Here is a link to the TSAHC Rate Sheet:

Grant

Assistance Type	Min FICO Score	DPA Amount			
		2% DPA	3% DPA	4% DPA	5% DPA
FHA/USDA/VA(Non-Bond)	620*	7.125%	7.750%	N/A	N/A

TSAHC Government or Conventional Loan in combination with DPA 3 Year Second Mortgage! This product will usually be used with borrowers that have less than 100% HUD Income limits and require DPA, and are not concerned with a recapture due to a lower rate.

24) Please remember to the below link to see if the borrower(s) income qualify.

Link: [Are you eligible for TSAHC's Home Buyer Programs? Watch the video and take the quiz. - Texas State Affordable Housing Corporation \(TSAHC\)](#)

25) There are three options currently available to FSB, either a 3%, 4%, or 5% 3-year Second Mortgage. The second mortgage will have a 0% interest rate and will not have a monthly payment.

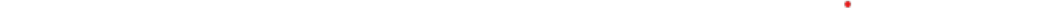
26) Remember the 3%, 4%, or 5% MUST be based off the Maximum Product Loan Amount and NOT the sales price.

27) Please check Interest Rates on this product offering.

Here is a link to the TSAHC Rate Sheet:

3-year Deferred Forgivable 2nd Lien

Assistance Type	Min FICO Score	DPA Amount			
		2% DPA	3% DPA	4% DPA	5% DPA
BOND - FHA/VA/USDA (Limited Availability)***	620*	N/A	N/A	N/A	N/A
FHA/VA/USDA(Non-Bond)	620*	6.875%	7.125%	7.375%	7.750%
Conventional- HFA Advantage & HFA Preferred Above 80% AMFI (Non-Bond)	640*	7.375%	7.750%	8.000%	8.375%
Conventional- HFA Advantage & HFA Preferred 80% AMFI and Below(Non-Bond)**	640*	7.250%	7.500%	7.875%	8.125%



HOW LOAN OFFICERS ARE TO SET UP EACH TSAHC LOAN:

28) Set-up a purchase money second mortgage with a 36-month Amortization (3 Year) and Zero (0%) Interest. **The amount of the second mortgage will be one of your percentages based off the total loan amount (including UFMIP I/A).**

*The only fees allowed on each second mortgage disclosure is a \$45 Recording Fee, and a \$50 Settlement Fee.

Please click on this link to help you setup your second mortgage file in MBOT:
[c39de5_9d82032fb2ce43bda12ed092819b22ed.pdf \(myfsbretail.com\)](https://myfsbretail.com/c39de5_9d82032fb2ce43bda12ed092819b22ed.pdf)

You will always select the following product in MBOT:

Z - TSAHC Bond – Second

YOU WILL NOT DISCLOSE THIS PRODUCT, OUR CORPORATE LOA TEAM WILL DISCLOSE EACH LOAN REQUEST!

29) Setup your first mortgage loan with a Purchase Money Second. Setup the loan like a regular FHA loan with a second mortgage. There will be no payment on the second mortgage.

Please click on this link to help you setup your loan with a second mortgage:
[c39de5_d32c7b9fb68c44eaa27c73218c948055.pdf \(myfsbretail.com\)](https://myfsbretail.com/c39de5_d32c7b9fb68c44eaa27c73218c948055.pdf)

*There is always a 1% origination fee disclosed and a \$914 Underwriting fee, a \$425 processing fee, \$250 Funding Fee, \$200 Compliance Fee, \$10 Flood transfer fee and a \$75 Tax Service fee on this product. Also, if the fico score is below 640 please add a .5% discount charge.

*The rest of the LE Should be set up like a normal loan in the LO's area.

You will always select One of the following two product codes in MBOT:

Z - TSAHC 3% Grant Govt

Z - TSAHC 3% Bond Govt

Z - TSAHC 4% Bond Govt

Z - TSAHC 5% Bond Govt

Z - TSAHC 3% Bond Conv

Z - TSAHC 4% Bond Conv

Z - TSAHC 5% Bond Conv

YOU WILL NOT DISCLOSE THIS PRODUCT, YOUR ASSIGNED APT LOAN OFFICER WILL DISCLOSE EACH LOAN REQUEST!

- 30) Please make sure to upload your purchase agreement and any other financial information into your MBOT file along with a BIP form or normal "Notes" for ordering.
- 31) Review to make sure that the services have been run on all loan first loans, but **NOT** the Second Mortgages on this product. (Credit, DV, Flood, DU).
***Regular FHA and Conventional Guidelines apply other the product guidelines mentioned above. Please pay special attention to Allowable Fico Scores and Ratios!**
- 32) Review loan for approvability from these Links:

Link Conv: c39de5_0bd4cfd9e65c4b108ba4fa0d7db5479e.pdf

Link Govt: c39de5_87030e5d20e840bdbecd9c7961b40bec.pdf

- 33) AFTER YOUR REVIEW AND LOAN SETUP PLEASE SEND AN EMAIL TO:
Bond@flanagansstatebank.com AND ADVISE YOU HAVE An TSAHC loan to disclose!
Within this email, please advise if you require a First Step or Next Step TSAHC loan.

***Please note that we require a 48-hour notice to prepare both "Required TSAHC Forms", and TSAHC Disclosures for this product!**

BOND LOAN UNIT DISCLOSURE PROCESS:

34) Please answer back within 1 hour of any disclosure request on the product to advise you are working on the submission.

35) The Bond team Member will locate each first and second mortgage in MBOT. If the DPA is a grant, there is no second Mortgage. If there is a second, *make sure the second mortgage was set up with a 3-year amortization AND is at 0% interest rate.*

36) Please change the loan numbers to reflect the two-digit branch ID code on both loans.

37) The Bond loan team member will upload the program guidelines to MBOT under “Bond Guidelines” with the first mortgage only. Please print all the loan guidelines for either Conventional or Government Products.

Here are the links to both TSAHC Products:

Link Conv: [c39de5_0bd4cfd9e65c4b108ba4fa0d7db5479e.pdf](https://www.fishbase.org/species/c39de5_0bd4cfd9e65c4b108ba4fa0d7db5479e.pdf)

Link Govt: [c39de5_87030e5d20e840bdbecd9c7961b40bec.pdf](https://www.fishbase.org/species/c39de5_87030e5d20e840bdbecd9c7961b40bec.pdf)

14) PLEASE EMAIL THE LOCK DESK THE LOAN NUMBER AND NAME OF THE FIRST MORTGAGE WITHIN MBOT AND ASK THEM TO “LOCK AND RESERVE” THE TSAHC FIRST MORTGAGE LOAN. PLEASE ALSO REFERENCE THE PRODUCT CODE IN THE EMAIL.

******YOU MUST WAIT FOR THE FIRST MORTGAGE LOAN TO BE CONFIRMED IN MBOT BEFORE PROCEEDING FURTHER ON THE DISCLOSURE PREPERATION.**

38) NOTE – For this product both the first and second mortgage may be disclosed in Flanagan State Bank’s name.

39) Bond team will review the work of the Loan Officer for:

*Proper loan setup for processing (Ie. Vendor / Employment information, etc.)

*Guideline on the product is uploaded to Image Flow

*There is an AUS approval in the file. Make sure that DU AUS findings were run with a Purchase Money Second and the proper CLTV. Manual UWs are allowed on FHA loans, but please check programs ratios.

*There are no lender or other vendor fees present on the second mortgage loan other than title charges (\$50), recording fees (\$45).

40) Please send out the first mortgages in the normal process like other first mortgages.

41) *Download the TSAHC Second Mortgage LE from the retail website.

Link: c39de5_9094263c1e964730a63257c070b9d3b7.pdf

42) Please create the second mortgage LE please enter the following fields on the adobe fillable document:

Page 1:

Date

Borrowers Name

Property Address

Sales Price

Loan Amount (% of the LOAN AMOUNT)

Loan Number (Replace 1234)

Lock Expiration Date – This will be within MBOT or the TSAHC Site.

*The rest of Page 1 of the LE will prefill!

Page 2:

There are no fields to fill in on this page.

Page 3:

The Loan Officer Information Section (all of them)

Please mark that “we intend to transfer” the servicing

43) Please download and / create the Specific TSAHC disclosures, WITHIN the TSAHC site.

Note the following:

*Click this link to login to TSAHC’s portal: [LoanDock - Lakeview Correspondent](#)

*Then go to the loan pipeline:

The image shows two screenshots from the TSAHC portal. The left screenshot displays a vertical navigation menu with the following items: Turn Times, Registration/Lock/Pricing, Current Rate Sheet, Closed Loan, Non-Agency SLV Submission, Resources, tsahc, Rates and Announcements, Registration/Pricing, Pre-Close Pipeline, Reference Library, Product Matrices, and Admin. Red arrows point to the 'tsahc' and 'Pre-Close Pipeline' items. The right screenshot shows the 'Pre-Close Pipeline Snapshot Summary' page. At the top, there is a search section with a 'Search Value' input field, a 'Search Field' dropdown menu set to 'Loan Number', and a 'Search' button. Below this, the page title is 'Pre-Close Pipeline Snapshot Summary'. Underneath, there is a blue header for 'Pre-Close Status' and a sub-section 'Pre-Close Submission Outstanding' with a red arrow pointing to it.

*Then go to:

- Turn Times
- Registration/Lock/Pricing
- Current Rate Sheet
- Closed Loan ▾
- Non-Agency SLV Submission
- Resources ▾
- tsahc ▾
- Rates and Announcements



Pre-Close Pipeline Snapshot Summary > Pre-Close Pipeline Sr

Pre-Close Pipeline Snapshot Detail

Loan Number	Seller Loan Number	Borrower First Name
0051578615	0012081675A	TSAHC30
0051581206	3212087755	Nadin



*Then Generate the documents:

Loan Details

Product Code:	FTX3023	Lock Date:	01/16/2025
Product Description:	TSAHC FHA 3 Year Forgivable 3%	Lock Expiration Date:	03/17/2025
Loan Type:	FHA	Pre-Close File Received Date:	--
Loan Amount:	\$291,624.00	Pre-Close Approved Date:	--
Term:	360	Target/NonTarget:	NonTarget
Interest Rate:	7.125 %	MCC:	No
HFA Program:	Home Sweet Texas	MCC Credit Rate:	--
DPA Type:	3-Yr Deferred Forgivable 2nd Lien	MCC Only:	No

Borrowers

Name
Nadin Noman

Property

Address: 3109 Aqua Wave Drive
Texas City, TX 77568

County: Galveston

Conditions **Images** Forms

teams.microsoft.com is sharing your screen. **Stop sharing** Hide



Form Name	Category
Program Affidavit - DPA	Pre
TSAHC Approval Checklist - All Programs	Pre
UW Certification - All Programs	Pre

All forms that apply to this loan should be generated within the site.

* **Make sure the following documents are always in the TSAHC package:**

Link to Documents: c39de5_51b44187abc4403aa8cd8124d4260836.pdf

A) PROGRAM AFFIDAVIT – DPA PROGRAM



PROGRAM AFFIDAVIT – DPA PROGRAM

The undersigned Mortgagor(s) hereby state under oath that:

- (1) I am a purchaser and Mortgagor of the Residence which is a new existing Residence located at 3109 Aqua Wave Drive Texas City, TX 77568 and is within the Eligible Loan Area.
- (2) I will occupy such Residence as my Principal Residence within 60 days of Closing.
- (3) The Purchase Price of the Residence, excluding personal property but including fixtures, is \$297,005.00 or less and does not exceed the applicable Maximum Purchase Price limit. The Purchase Price means the cost of acquiring the Residence as indicated on the sales contract between the buyer and seller of the property.
- (4) I certify that I am one of the following:
 - Professional Educator.** A full-time classroom teacher, full-time paid teacher's aide, full-time school librarian, full-time school nurse or full-time school counselor, as certified under Subchapter B, Chapter 21 of the Texas Education Code, a Professional Nursing Program Faculty Member or an Allied Health Program Faculty Member.
 - Corrections Officer.** A full-time employee of the Texas Department of Criminal Justice (TDCJ) who receives hazardous duty pay.
 - County Jailer.** A person employed full-time as a county jail guard under Section 85.005 of the Local Government Code.
 - Emergency Medical Services Personnel.** A full-time employee as assigned by Section 773.003 of the Health and Safety Code.
 - Fire Fighter.** A member of a fire department who performs a function listed in Section 419.021 (3)(c) of the Government Code.
 - Juvenile Corrections Officer.** A full-time employee of the Texas Juvenile Justice Department (TJJD) who receives hazardous duty pay.
 - Peace Officer.** A person elected, employed or appointed as a full-time peace officer under Article 2.12, Code of Criminal Procedure, Section 51.212 or 51.214, Education Code or other law.
 - Public Security Officer.** A person employed or appointed full-time as an armed security officer by this state or a political subdivision of this state. The term does not include a security officer employed by a private security company that contracts with this state or a political subdivision of this state to provide security services for the entity.

Veteran. As assigned by Section 161.001, National Resources Code.

Other. Part of a screen sharing session from teams.microsoft.com is sharing your screen.

Stop sharing Hide

TSAHC Homeownership Program Affidavit

- (5) The residence is not in a Targeted Area. (6) I will not permit any person to assume my obligations under the mortgage (and related mortgage note) unless such person is approved by the Corporation in accordance with the requirements of the Corporation's Program.
- (6) I will not permit any person to assume my obligations under the mortgage (and related mortgage note) unless such person is approved by the Corporation in accordance with the requirements of the Corporation's Program.
- (7) I do not expect to use the Residence or any part thereof in a trade or business. The land appurtenant to the Residence is only that amount of land which reasonably maintains the basic livability of the Residence and will not provide a source of income to the Mortgagor.
- (8) I understand that Family Income means the current annualized qualifying income at the time of loan Closing, as stated on the final, executed Loan Application (1003), and represents the income calculated by the Lender's underwriter to qualify the Borrower(s) for repayment of the Mortgage Loan, **less any qualifying income contributed by a non-occupant co-signor.**
- (9) I further affirm that the representative credit score used to qualify me for repayment of my mortgage loan is 620 or above for Government Loans and 640 and above for Conventional Loans.
- (10) Computation of Total Income

Income Calculation	Mortgagor (Annual Income)	Co- Mortgagor (Annual Income)	Income from non-occupant co-signor (Annual Income)	Total of Mortgagor(s) Income (does not include cosigner income)*
Use only the income the underwriter used to qualify Mortgagor(s) for repayment of the loan (Less qualifying income contributed by a non-occupant co-signor).	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ 0.00

**This total cannot exceed the Maximum Family Income limit established for the Program.*

- (10) The number of persons constituting my family who will reside in the Residence (together with any other persons who will reside in the Residence) is .

- (10) The number of persons constituting my family who will reside in the Residence (together with any other persons who will reside in the Residence) is .
- (11) I have not been required to seek financing for the purchase of the Residence through any particular Lender.
- (12) The program fees to be charged to receive assistance from the Texas State Affordable Housing Corporation have been explained to me by the Lender as follows:
- Funding Fee of \$250.00
 - Tax Service Fee of \$75.00
 - Flood Certification Fee of \$10.00
 - Compliance Review Fee of \$200.00
 - For buyer's with <640 representative FICO, a fee of 0.50% of the total loan amount for FHA/VA/USDA.

*Send out the Second Mortgage LE and other program disclosures for signature as a custom document request in Doc Magic.

*Once the LE is received back, please upload these in MBOT under:

+ Files to Upload		Clear All	Submit
File to upload	<input type="text"/>		
Color Handler	Black and White		
Render Quality	Normal		
Document Type	Bond Second LEs		

**Once the program disclosures are signed and back please upload these in MBOT under:

+ Files to Upload		Clear All	Submit
File to upload	<input type="text"/>		
Color Handler	Black and White		
Render Quality	Normal		
Document Type	Bond Application Disclosures		

YOU DO NOT HAVE TO WAIT FOR THESE DOCUMENTS TO BE SENT BACK PRIOR TO PERFORMING THE REST OF THE DISCLOSURE PROCESS. MAKE SURE TO UPLOAD WHEN YOU RECEIVE THEM.

Please download the following documents from the TSAHC Site and Upload to MBOT under “Bond Underwriting Forms”. Please enter the borrower(s) names on the document before uploading to Image Flow:

Link to documents: [c39de5_51b44187abc4403aa8cd8124d4260836.pdf](https://www.tsaahc.com/51b44187abc4403aa8cd8124d4260836.pdf)

- A) TSAHC PRECLOSE CHECKLIST
- B) TSAHC UNDERWRITER’S CERTIFICATION

Please download the 2nd Mortgage / Deed of Trust and Note Document and Upload to MBOT under “Bond Closing Forms”. You do NOT have to fill these forms out if applicable before uploading to Image Flow. The assigned processor will later:

Link to documents: [A9aem29d_zgqt9v_15p8.tmp](#)

A) Second Deed of Trust

Please download the following documents from the TSAHC Site and Upload to MBOT under “Bond Closing Forms”. You do NOT have to fill these forms out if applicable before uploading to Image Flow. The assigned processor will later:

Link to documents: [A9aem29d_zgqt9v_15p8.tmp](#)

- A) REAFFIRMATION OF MORTGAGOR – HOMEOWNERSHIP PROGRAMS
- B) NOTICE OF LOAN FOR DOWN PAYMENT/CLOSING COST ASSISTANCE
- C) Specific transfer of Servicing Rights

Please download the following documents from the TSAHC Site and Upload to MBOT under “Bond Delivery Forms”:

Link to Documents: NONE

A) NONE

44) After Disclosures are sent, send the following email to mortgage support:

“Please note, we have disclosed this _____ (first only) TSAHC Loan. Please make sure to assign this loan to Kristen Middleton. In addition, please make sure to CC Bond@flanaganstatebank.com on the email back to the loan officer. In addition, please add a condition to state, **“Processor to Check that the second mortgage LE and TSAHC Program Disclosures are signed and uploaded in MBOT. Lastly, please remember to add TSAHC as the DPA for this loan in FHA Connections later during the insuring process.”**

BOND LOAN UNIT POST DISCLOSURE RECEIPT PROCESS:

This process starts once the bond loan unit receives the email from mtg support that the loan has been assigned to Kristen Middleton!!!

45) Please send an email to the assigned processor stating the following:

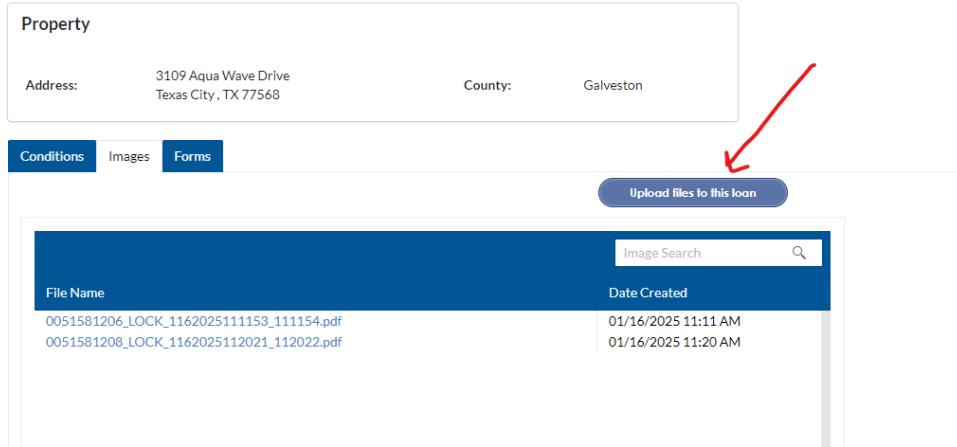
“The _____ TSAHC Loan is ready for processing. This program DOES require a specific Deed of Trust/Mortgage on the second, and other closing documents. Those have been uploaded to “Bond Closing Forms” within MBOT. You will need to complete these adobe fillable forms at time of ICD request and upload to the “Sign at Closing” folder within MBOT. In addition, please remember to contact Opshelp at the time of ICD preparation for further support and training on the ICD process for grant loan products. Thank you.”

BOND UNIT PROCESSING

- 46) The loan will be processed in normal fashion for each loan officer, either “consumer” direct or “non-Consumer” direct.
- 47) This loan requires PRIOR APPROVAL to closing. Please fill out or make sure you have all of these documents on this link and plan for an additional 5 days prior to ICD submission.

Link: c39de5_51b44187abc4403aa8cd8124d4260836.pdf

Please refer to this link on how to submit the loan for Pre-Close Review:
[Upload Documents](#)



The screenshot displays a web interface for loan management. At the top, a 'Property' section shows the address '3109 Aqua Wave Drive, Texas City, TX 77568' and the county 'Galveston'. Below this are tabs for 'Conditions', 'Images', and 'Forms'. A red arrow points to a blue button labeled 'Upload files to this loan'. Underneath is a table with columns for 'File Name' and 'Date Created', containing two PDF files uploaded on 01/16/2025. An 'Image Search' bar is also visible at the top of the table area.

File Name	Date Created
0051581206_LOCK_1162025111153_111154.pdf	01/16/2025 11:11 AM
0051581208_LOCK_1162025112021_112022.pdf	01/16/2025 11:20 AM

- 48) Please make sure that the title company order for coverage reflects the total amount of both the first and second mortgage loan amounts!**

49) All Processors - Prior to ICD Creation, please contact opshelp@flanaganstatebank.com
Note the following for that discussion:

Here is a link to the Second Mortgage ICD to prepare the ICD.

Link: [c39de5_2df8ec4a07a0470d925dc1b8e3257316.pdf](#)

On the first CD, the total closing costs associated with the second mortgage may be reflected in "Section H" (of the first CD), "Other Costs," and identified as "Closing Costs for Secondary Financing" if those fees are not being paid by the borrower or "netted" from the second mortgage proceeds.

Either net proceeds or the principal balance from the second lien (from CBC Mortgage Agency) may be shown in the "Amount" Column; however, if net proceeds are shown, the principal balance must also be shown in parentheses in the description field.
Note: if net proceeds are shown in the "Amount" column in Section L, or under "Other Credits" on the first CD, the closing costs associated with the second mortgage CD will not be reflected in Section H of the first CD and it will be critical for the lender to confirm that the borrower has sufficient funds invested to meet the FHA minimum required investment.

50) At the time of Underwriting Cleared to Close, please remember to check that all the required Bond Closing Documents have been uploaded to the "Sign at Closing" folder within MBOT for our closers to attach to each closing package. Please reference that this loan is a Bond Loan on the closing request form under the notes section and this task has been completed!

51) The rest of the loan is processed, underwritten, and closed in normal FSB procedures.

POST CLOSING DEPARTMENT PROCESS:

TO BE DETERMINED