

BULLETIN



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BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Monday, November 10, 2021

Bulletin #2021-AC-041

NOTICE TO ALL CUSTOMERS

Get more jumbo loans approved - Elite Express Product Enhancements

Effective with new loans submission and new rate locks made on and after Nov 15th, DU Approve/Eligible and LPA Accept findings are eligible on FLCBank's Elite Express Jumbo Product.

Other enhancements and updates include:

- Increased the maximum loan amounts from \$2MM to \$3MM
- Clarified borrowers with no mortgage/rental payment history due to a residence scenario requiring no mortgage or rental payment are eligible with a satisfactory letter of explanation.
- Clarified that prior employment VOEs must be dated prior to closing but are not required to be dated within 10 calendar days of loan closing.
- Clarified the additional requirements for P&L, Balance Sheet and Business Bank Statements is only required when self-employment income is used to qualify.
- Added maximum loan amount of \$2,000,000 for First time homebuyers

To access our most recently updated Temporary Policies Related to COVID-19 (version 44) please [click here](#).

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).

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