

BULLETIN



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BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Friday, February 4, 2022

Bulletin #2022-AC-006

NOTICE TO ALL CUSTOMERS

Preferred Jumbo Improved Matrices

FLC Bank is pleased to announce a number of improvements made regarding LTV, Loan Amount and Reserves requirement on the Preferred Jumbo Product which will be available on Monday February 7, 2022.

Improvements on the <u>Fully Amortized ARMs</u>	Improvements on the <u>Interest-Only ARMs Feature</u>
<p>Primary Residences Purchase and Rate and Term Refinance</p> <ul style="list-style-type: none">• Loan amounts up to \$647,200 require only 6 months reserves• LTV increased from 60% to 65% for loan amounts greater than \$2 million up to \$4 million dollars	<p>Primary Residences Purchase and Rate and Term Refinance</p> <ul style="list-style-type: none">• Loan amounts up to \$647,200 require only 6 months reserves and LTV up to 80%• LTV increased from 70% to 80% for loan amounts up to \$1 million dollars• LTV increased from 60% to 70% for loan amounts greater than \$1 million up to \$1.5 million dollars
<p>Primary Residences Cash Out Refinance</p> <ul style="list-style-type: none">• LTV increased from 60% to 65% for loan amounts greater than \$1 million up to \$1.5 million dollars• LTV increased from 50% to 55% for loan amounts greater than 1.5 million up to \$4 million dollars	<p>N/A</p>
<p>Second Home Purchase and Rate and Term Refinance</p> <ul style="list-style-type: none">• LTV Increased from 75% to 80% for loan amount up to \$1 million dollars	<p>Second Home Purchase and Rate and Term Refinance</p> <ul style="list-style-type: none">• LTV Increased from 65% to 75% for loan amount up to \$1 million dollars

Please access the Preferred Jumbo Guides posted in our website for full details

To access our most recently updated Temporary Policies Related to COVID-19 (version 45) please [click here](#).

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