

# BULLETIN



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BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Friday, March 3, 2023  
Bulletin #2023-AC-0010

## NOTICE TO ALL CUSTOMERS

### FHA Annual Mortgage Insurance Premium Reduction

Florida Capital Bank, is pleased to align with [Mortgagee Letter 203-05](#) that announced FHA’s reduction of the Annual Mortgage Insurance Premium (annual monthly MIP) rates by 30 basis points (0.30%) on mortgages endorsed for insurance by FHA on or after March 20, 2023.

### Broker Transactions

FLC Bank accepts FHA loans “registered” with the reduced premium amount as of March 1, 2023.

### NDC Transactions

FLC Bank will accept FHA loans “finalized” with the reduced premium amount as of March 1, 2023.

### Correspondent Transactions

FLC Bank will purchase FHA loans with reduced premium amounts as long as the *FHA endorsement date is on or after March 20, 2023*. FHA loans endorsed prior to March 20, 2023 must use the “current-higher” premium.

The reduced Annual Mortgage Insurance Premium (Monthly MIP) effective with FHA endorsement date on or after March 20, 2023 is identified in blue font

Mortgage Insurance Factors								
Base Loan Amount	>15 Year Term				≤15 Year Term			
	LTV	UFMI P	Monthly MIP	Annual MIP Assessment Period	LTV	UFMIP	Monthly MIP	Annual MIP Assessment Period
≤\$726,200	≤90%	1.75%	0.50%	11 years	≤90%	1.75%	0.15%	11 years
	>90% but ≤95%		0.50%	Life of loan	> 90%		0.40%	Life of loan
	>95%		0.55%					
>\$726,200	≤90%	1.75%	0.70%	11 years	≤78%	1.75%	0.15%	11 years
	>90% but ≤95%		0.70%	Life of loan	>78% and ≤90%		0.40%	
	>95%		0.75%		Life of loan		>90%	0.65%
Streamline Refinance and Simple Refinances endorsed on or before May 31, 2009 the UFMIP for all mortgages and Monthly MIP						0.01%	0.55%	≤ 90.00% - 11 Years ≥ 90.01% - Life of Loan

Please contact your [Account Executive or Client Relations Representative](#) if you have any questions.

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