

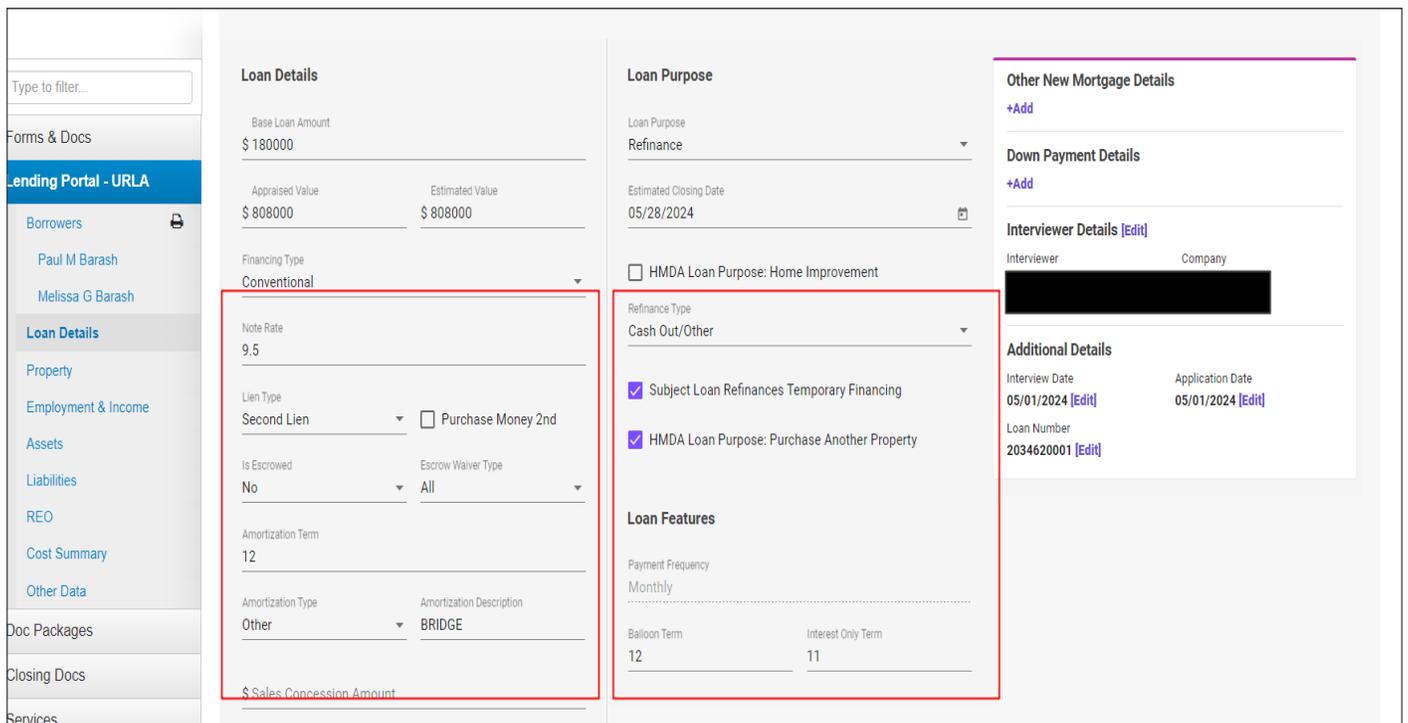
Bridge Second Lien Tip Sheet – Listed below are additional instructions for the Bridge Product (Second Lien).

Once you have imported your loan per normal procedures “Importing and Editing MB Lending Portal URLA” which is to go through each screen of the Lending Portal URLA. Access the loan via the pipeline; choose the Lending Portal URLA from the left side navigation.

For the Bridge product on the Loan Details Screen the following information must be selected for this product and must be correct **prior** to registering/locking the loan.

Loan Details Screen:

- Note Rate – Enter the rate listed on Bridge Rate Sheet
- Lien Type – Second Lien
- Is Escrowed – No
- Amortization Term – 11
- Amortization Type – Other
- Amortization Description – BRIDGE
- Refinance Type – Cash Out/Other
- Subject Loan Refinances Temporary Financing – check the box
- HMDA Loan Purpose: Purchase Another Property – check the box
- Payment Frequency – Monthly
- Balloon Term – 11
- Interest Only Term – 10



The screenshot displays the 'Loan Details' screen with the following information:

- Loan Details:**
 - Base Loan Amount: \$ 180000
 - Appraised Value: \$ 808000
 - Estimated Value: \$ 808000
 - Financing Type: Conventional
 - Note Rate: 9.5
 - Lien Type: Second Lien (Purchase Money 2nd is unchecked)
 - Is Escrowed: No (Escrow Waiver Type: All)
 - Amortization Term: 12
 - Amortization Type: Other (Amortization Description: BRIDGE)
 - \$ Sales Concession Amount: (field is empty)
- Loan Purpose:**
 - Loan Purpose: Refinance
 - Estimated Closing Date: 05/28/2024
 - HMDA Loan Purpose: Home Improvement
 - Refinance Type: Cash Out/Other
 - Subject Loan Refinances Temporary Financing
 - HMDA Loan Purpose: Purchase Another Property
 - Loan Features:
 - Payment Frequency: Monthly
 - Balloon Term: 12
 - Interest Only Term: 11
- Other New Mortgage Details:**
 - Down Payment Details: +Add
 - Interviewer Details: [Redacted]
 - Additional Details:
 - Interview Date: 05/01/2024 [Edit]
 - Application Date: 05/01/2024 [Edit]
 - Loan Number: 2034620001 [Edit]

Property screen in the “Expenses/Mortgages” tab under “Existing Mortgages” it should have the existing mortgage; click the arrow to expand, the “Lien Type dropdown must be “First Lien” and the “Resubordinate” option should be checked, then save.

Go to the Liabilities Screen; A liability will need to be added for the new property reflecting the full proposed PITIA.

1. Go through each screen in the Lending Portal – URLA to ensure the data populated correctly when imported to the LOS.

2. **Bridge loans are manual underwrites.** Do not run AUS.
3. When Registering/Locking your loan. **Refer to the Resource Center – How To Submit a Loan Section, OB Register-Update Registration and Lock procedures.**
 - **OB Change Requests – are not permitted on the Bridge Product**

Ensure the following are fields selected for the Bridge Product

Lien Information Section:

On the OB Registration/Lock screen in the “Lien Information” section the “**Search for Second Lien**” radio button should be selected and grayed out and 1st Lien Loan amount should be in the “**1st Mtg Loan Amt (Base)**” and the Second Lien Bridge Loan Amount should be in the “**2nd Mtg Loan Amt**” fields.

- **1st Mtg Loan Amt** – ensure the correct 1 Mtg Loan Amt populated correctly.
- **2nd Mtg Loan Amt** – will populate to this field; ensure the correct amount populated.

Lien Information

Search for First Lien
 Search for Second Lien
 Search for HELOC Second Lien

<input checked="" type="radio"/> 1st Mtg Loan Amt (Base) 321049	<input checked="" type="radio"/> 2nd Mtg Loan Amt 180000	<input checked="" type="radio"/> HELOC Line Amt 0	<input checked="" type="radio"/> HELOC Drawn Amt 0
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Loan Information Section:

Waive Escrows - **Yes**

Origination Compensation – Choose **Borrower Paid**

Exception – **Yes**

Loan Information

<input checked="" type="radio"/> Price/Estimated Value 808000	<input checked="" type="radio"/> Appraisal Amount 808000	Loan Purpose Refi Cashout	<input checked="" type="radio"/> Cash-Out Amount 178061.50
<input checked="" type="radio"/> LTV 39.73	CLTV New 62.01	HCLTV	Disclosure Date
Waive Escrows Yes	Exception? Yes	Application Date 5/1/2024	Com/Aff Second No
<input checked="" type="radio"/> Origination Compensation Borrower Paid	Waive Admin Fee? No (Fees Out)	External Status Status 1	ACH Yes

2nd Lien Search Criteria:

Loan Term – **Any**

Amortization Type – **Any**

ARM Fixed Term – **Any**

Interest Only – **Yes**

Click the “Submit” button to choose the Eligible product and to Register/Lock your loan to the LOS.

2nd Lien Search Criteria

Loan Type Second Mortgage	Loan Term Any	Amortization Type Any	ARM Fixed Term Any
Desired Price	Desired Rate 9.5	Desired Lock Period 60	Interest Only Yes
Buydown None	Prepayment Penalty None	Automated U/W System Not Specified	

Submit

Save to OB Pipeline

OB Change Requests are not permitted for the Bridge product. Once you have **locked your loan** any changes to the loan must be done as follows:

- **Lock Extensions or Relocks** – contact secondary@flcb.com
- **Profile Changes** -
 - Upload the updated URLA/Application to the UW Conditions ImageFlow Doc Type folder.
 - Complete the COC screen with the changes in LOS.
 - OB Profile Changes are subject to UW Approval.
 - Once the underwriter reviews/approves the changes; they will contact secondary to make the OB Profile changes.
 - The LO will receive an automated email notification once the OB Change Request has been completed by Secondary.

4. **Wholesale/Broker customers:** Refer to Set up & Fee Entry Process. FLCBank will key your fees and release the initial disclosures to the consumer/applicant.

5. **Bridge Loan fees**

- Up to 1% Origination Fee permitted by originating Broker.
- FLCBank Administration Fee \$495
- Credit Report Fees - Estimate \$25
- Closing Fee – Estimate \$450
- Flood Determination \$9.50
- Property Valuation Report – Fee varies depending on valuation utilized (estimate fee \$515)
- Wire Fee \$10
- Notary Fee – Estimate varies per notary.
- Title Search Fee – Estimate varies by loan amount.
- Title Commitment Fee – Estimate varies by loan amount.
- Recording fee – Estimate \$100
- Document Stamps and Intangible Tax (varies by State) – Florida (loan amount x 0.55%) Estimate