

BULLETIN



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BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Friday, September 26, 2025

Bulletin #2025-AC-XXX

NOTICE TO ALL CUSTOMERS

Important: Fannie Mae and Freddie Mac Credit Updates and UAD 3.6 Notification

Fannie Mae

Fannie Mae is releasing DU Version 12.0 this weekend September 27, 2025, which will include the changes described below and will apply to loans submitted or resubmitted to DU on or after the weekend of Sept. 27, 2025:

- **Limited Cash-out Refinance Transactions:** The amount of incidental cash back the borrower may receive in a limited cash-out refinance transaction will be increased from the lesser of 2% of the unpaid balance of the new mortgage or \$2,000 to the greater of 1% of the unpaid balance of the new mortgage or \$2,000.
- **Restricted Stock:** Restricted stock is being added as an income type assessed by DU. DU will include the value provided in the total income and issue a verification message reminding the lender to confirm the restricted stock units have vested and have been distributed to the borrower without restrictions, and that the income is calculated and documented in accordance with the guidelines.
In order for DU to assess Restricted stock, the income must be entered as Other Income Source and Restricted Stock selected from the drop-down box.

Income Source	Monthly Income
<div>Other ▼</div>	<div>Enter monthly RS amount here</div>
<div>Description</div>	
<div>Restricted Stock</div>	

- When the borrower owns Timeshare or Chattel property, Lenders will now be able to provide “Timeshare” and “Chattel” in the Other Description field and DU will not include those properties when applying the multiple financed properties guidelines.

Please reference full product guidelines posted on the FLCBank website at www.flcbmtg.com. All products are subject to credit and property approval. Program terms and conditions are subject to change without notice. Not all products are available in all states for all dollar amounts. Other restrictions and limitations apply. FLCBank is a registered trademark of Florida Capital Bank, N.A. Member FDIC NMLS 790396 Equal Housing Lender. FLCBank 10151 Deerwood Park Blvd. Bldg. 100, Suite 200, Jacksonville, FL 32256 1.866.295.0014

Freddie Mac

Freddie Mac announced via Bulletin 2025-12 the increase in the maximum LTV/TLTV/HTLTV ratios for 2- to 4-unit Primary Residence Purchase and No-Cash Out Refinances mortgage transactions to 95% for Conforming Loan Amounts. FLCBank is aligning with these changes, effective with loans finalized on or after September 29, 2025.

Freddie Mac – Conforming Loan Amount Purchase and Rate/Term Refinances Primary Residence	
Old Policy	New Policy
Property Type // LTV/TLTV <ul style="list-style-type: none">2-Unit 85%3-4 Unit 80%	Property Type 2-4 Unit // LTV/TLTV <ul style="list-style-type: none">2-4 Units 95% <p>Note: LPA will be updated to the expended LTV on October 5, 2025, while LPA is updated, FLCBank will accept loans submitted with an LPA feedback result of Accept/Ineligible, provided the Ineligible was received due solely to the increased LTV. Loans submitted to LPA after October 5, 2025, will require an Accept/Eligible finding.</p>

Uniform Appraisal Dataset (UAD) Version 3.6 Limited Production Period

At this time, FLCBank is accepting loans with appraisal reports in the **UAD 2.6** format. FLCBank will notify customers at a future date when we will officially begin accepting loans with appraisal reports in the UAD 3.6 format.

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