



Important Announcement

8/13/2020

This announcement includes notices regarding updates for Flanagan State Bank's Retail & TPO Division

This will reference:

FNMA & FHLMC Refinance Adverse Market LLPA

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FNMA & FHLMC have announced a new LLPA adjustment that will be effective immediately for all loans with a settlement date on or after September 1, 2020. This LLPA adjustment will apply to refinance loans only. The adjustment will be 50 basis points. This adjustment will be in addition to any other price adjustments that apply to the transaction.

For further details on this newly announced adjustment, please see the attached FNMA & FHLMC announcements.

If you have any questions regarding this information, please feel free to contact mtgsupportcenter@flanagansatebank.com.

Sincerely,

Flanagan State Bank Mortgage Division Management