

Sandra Woodson

From: Toni Pierce
Sent: Tuesday, May 19, 2020 3:11 PM
To: Sales; Mortgage Support
Cc: Dave Weber; Joshua Heinrich; Justin Yahnig; Rebecca Moorehead; Robert Anderson; Toni Pierce; Wayne Pierce
Subject: Mortgage Support Update - Week of 5/19/2020
Attachments: Important Memo 4.28.20 - FHA & USDA 620-659 Overlays Revised.pdf

Good afternoon! Please make sure to read my previous email about the marketing request and send me over any flyers you have for your branch!

A few updates for this week so far!

620 – 659 Overlays – FHA & USDA

PLEASE make sure you are familiar with the overlays in place on these loan types (*attached for your reading pleasure!*). If you have specific questions on a file, please send your questions to Mortgage Support for clarification. We can still do prequals on any file so don't hesitate if you need that assistance! Underwriting is seeing files come in and we are put in the position to deny them as they do not meet the overlay's. A little due diligence on the front of the file will help you and we are very happy to help!

PTF Conditions

We are BUSY! 😊 And, it is a beautiful thing! BUT, it is also where we need to find as many efficiencies as possible to stay on track and be able to move on files as quickly as possible. To help with this, we ask that you do everything you can to not have PTF's. We know there will always be times they are needed...but, if we can limit this to only the absolutely necessary ones, it will help operations limit the touches on a file and in turn allow them to work on other needed tasks for files.

Training

We have a Microsoft Teams training on Friday @ 2PM CST if anyone would like to join. It will not last long, maybe a 30 minute training. Email me for the link if you are interested!

Would you like training on Income calculation? I can get a series going if there is enough interest. Please email me by Thursday and let me know if you are interested

Thank you!!!! Let me know if you have any questions!

The opinions contained herein are based on a proposed loan scenario presented to us by you. They are non-binding, intended to be informational only, and under no circumstances are to be construed as a commitment to purchase the loan. The Seller/Loan Officer is responsible for the information provided to Mortgage Support/Assisted Correspondent or Scenarios to insure we have the most/best information to provide an accurate response for the situation being discussed. Delegated customers are responsible for making their own credit decision with respect to the loan. All loans submitted to Flanagan State Bank are subject to the terms and conditions of the matrix's published on our website and the Agency guidelines that apply to the loan type.

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