

Sandra Woodson

From: Toni Pierce
Sent: Tuesday, March 24, 2020 12:25 PM
To: Sales; Mortgage Support; Dave Weber; Joshua Heinrich; Justin Yahnig; Rebecca Moorehead; Robert Anderson; Toni Pierce; Wayne Pierce
Subject: Update - 3/24/2020

Good afternoon/morning! We have an important update to share with you!

Verbal VOE's prior to Closing

Effective immediately we are going to start requiring the Verbal VOE to be within 3 days of the funding date. This is due to our best priced investor adding this condition. We understand that this may be an issue on some files. If we have a file that we are needing to follow the new Fannie/Freddie guidelines please have the LO/Branch Manager reach out to complianceconditions@flanagansstatebank.com prior to scheduling the closing. This will allow us to review the file and make a decision prior to scheduling it. We will then communicate this with the Lock Desk so that they know it cannot be included in the Hedge with this investor.

Pipeline Reminder

We know this is a busy time, but the pipelines are starting to show old loans or loans that should be withdrawn, denied or deleted. Please take the time to review your pipelines on a weekly basis and keep them up to date. This will save you time in the long run!

Please let us 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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Are you a consumer wishing to apply for a loan? Please scan my QR code and use our new App for an easy application process!

