

# BULLETIN



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BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Friday, March 27, 2020

Bulletin #2020-AC-013

## NOTICE TO ALL CUSTOMERS

### Important Mortgage Product Updates

#### Closed End Second Mortgages and HELOCs

- Effective **Wednesday, April 1, 2020**, new loan submissions, and loan currently in the pipeline with unlocked or expired locks will be subject to the following new requirements:
  - Maximum Loan Amount \$200,000.
  - CLTV up to 85%

#### Various VA Cash Out Refinances

- FLCBank is temporarily suspending the VA Cash Out Refinance with LTV's > 90% program effective with new loan submissions finalized on or after April 1, 2020. **Loans currently in the pipeline are not affected by this change.**

We appreciate your business and understanding during these unprecedented times.