

Closed End Second (CES) Piggyback Product Tip Sheet – Listed below are additional instructions for the CES Product.

Import the first lien XML and select the applicable first lien product. When importing the XML for the Piggyback Closed End Second, the product name has (3) selections which are:

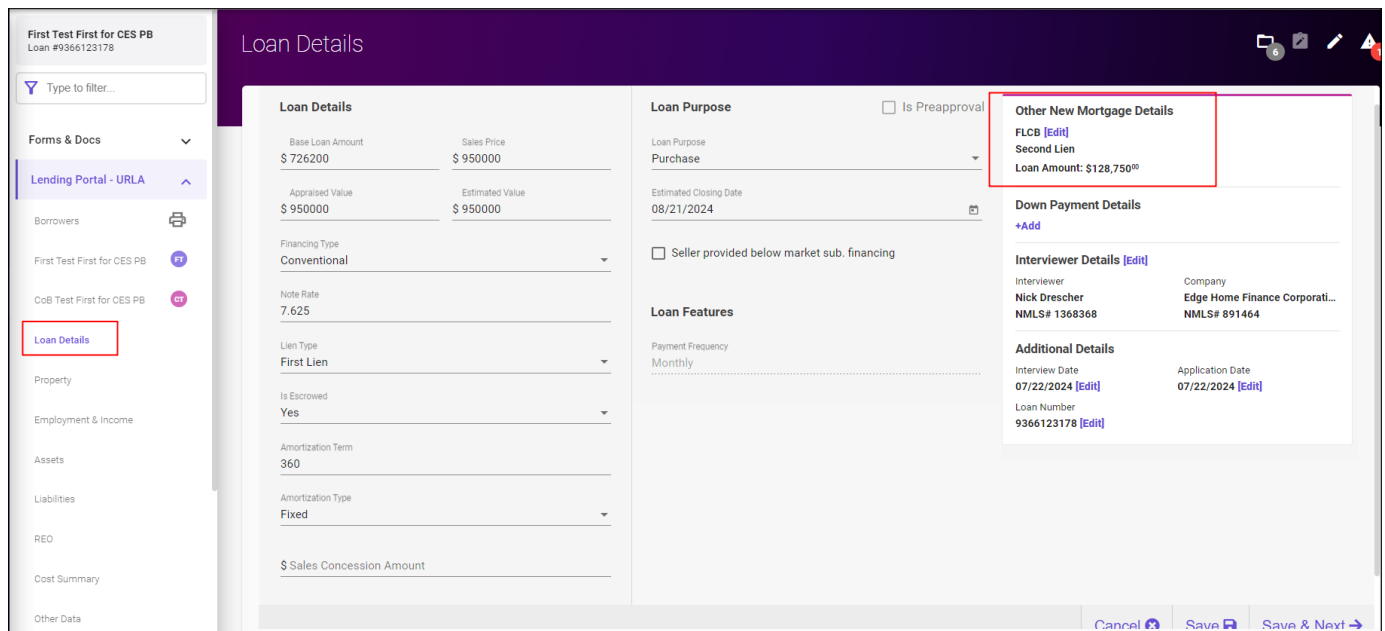
1. **15 year Second Mortgage – Closed End (Piggyback)**
2. **20 year Second Mortgage – Closed End (Piggyback)**
3. **30 year Second Mortgage – Closed End (Piggyback)**

Once both loans are imported, access the loan(s) via the pipeline; choose the Lending Portal URLA from the left side navigation.

- Continue with the current process of “Importing and Editing MB Lending Portal URLA” **which is to go through each screen of the Lending Portal URLA** before you Register or Lock the loan.

Lending Portal URLA

For the First Lien Loan: Review the Loan Details screen for the URLA/1003 to ensure the data is correct. **Go to the Other New Mortgage Details** and complete this screen with the Second Lien information



Go to the Other New Mortgage Details Instructions:

- **Is HELOC or Is Community Second** - you **will NOT** check the “Is HELOC” or “Is Community Second” boxes
- **Creditor Name** - enter
- **Monthly Payment** - needs to be entered
- **Loan Amount** – enter the second lien Loan Amount
- **Funds Source** – select Lender from the drop down
- **Lien Type** - “Second Lien”
- **Save**

Other New Mortgage Details

Is HELOC Is Community Second

Creditor Name
FLCB

Monthly Payment*	Loan Amount*
\$ 1,325.09	\$ 128,750

Funds Source Lien Type

Lender Second Lien

* = Required for save

DELETE
CANCEL **SAVE**

Second Lien Loan (Closed End Second):

Loan Details Screen:

- **Note Rate** – Enter the rate listed on Closed Loan Second Rate Sheet
- **Is Escrowed** – No
- **Lien Type** – Second Lien
- **Purchase Money Second** – must be selected
- **Amortization Term** – 180/240 /360 depending which product you select (15/20/30 term year options)
- **Amortization Type** - choose **Fixed**

Loan Features:

- **Payment Frequency:** for the 15 ,20 and 30 year –**Monthly** will auto populate if correct product chosen at import.

Example below is a 30 year term:

Loan Details

Loan Details

Base Loan Amount \$ 128750 Sales Price \$ 950000

Appraised Value \$ 950000 Estimated Value \$ 950000

Financing Type
Conventional

Note Rate
8.875

Lien Type
Second Lien Purchase Money 2nd

Is Escrowed
No Escrow Waiver Type
All

Amortization Term
360

Amortization Type
Fixed

\$ Sales Concession Amount

Loan Purpose Is Preapproval

Loan Purpose
Purchase

Estimated Closing Date
08/14/2024

Seller provided below market sub. financing

Loan Features

Payment Frequency
Monthly

Other New Mortgage Details

FLCB [Edit]
First Lien
Loan Amount: \$726,200⁰⁰

Down Payment Details
+Add

Interviewer Details [Edit]

Interviewer
Nick Drescher
NMLS# 1368368 Company
Wholesale Broker Institution
NMLS# 891464

Additional Details

Interview Date
07/10/2024 [Edit] Application Date
07/10/2024 [Edit]

Loan Number
9366123173 [Edit]

Other New Mortgage Details - enter the First Lien information

- **Important:** you **will NOT** check the “Is HELOC” or “Is Community Second” boxes
 - Creditor Name - Enter
 - Monthly Payment - Enter the Monthly Payment
 - Loan Amount – enter First Lien Loan Amount
 - Funds Source – select Lender
 - Lien Type - Select “First Lien”
 - Save

Other New Mortgage Details

Is HELOC Is Community Second

Creditor Name
FLCB

Monthly Payment*	Loan Amount*
\$ 5,140	\$ 726,200

Funds Source Lien Type

Lender First Lien

* = Required for save

DELETE
 CANCEL
 SAVE

First and Second Lien:

URLA Property Details Screen: Ensure the Property Details screen populated all the data over correctly; update if needed. **Review each section:** Property Address, Title Details, Rental Details, Transaction Details and Additional details if applicable.

Property Details Section: Ensure the Property Type and Construction Method are correct as **each have multiple selections in the drop down** and could populate incorrectly. **Update if incorrect.**

Property Details

of Units: 1

Property Type: Detached

Construction Method: Site Built

- Manufactured Home
- Site Built
- MH Advantage

Cost Summary Screen:

Once both loans have been imported and registered, confirm the Closing Costs and Other Credits match on the “Cost Summary” screens for both loans. If they don’t match adjustments will need to be made so they do.

First Lien Example:

Qualifying The Borrower	
E Credit Card and Other Debts Paid Off	--
F Borrower Closing Costs (including Prepaid and Initial Escrow Payments)	\$34,218 ⁰⁰
Closing Costs from Additional New Mortgage	--
G Discount Points	--
H TOTAL DUE FROM BORROWER(s)	\$984,218⁰⁰
<hr/>	
I Loan Amount	\$726,200 ⁰⁰
Loan Amount Excluding Financed Mortgage Insurance	\$726,200 ⁰⁰
Financed Mortgage Insurance	--
J Other New Mortgage Loans on the Property the Borrower(s) is Buying or Refinancing	\$128,750 ⁰⁰
K TOTAL MORTGAGE LOANS	\$854,950⁰⁰
<hr/>	
L Seller Credits	\$10,000 ⁰⁰
M Other Credits	\$20,473 ¹⁰
N TOTAL CREDITS	\$30,473¹⁰
Override Reserves Amount for LPA Submission	\$35,631 ⁷⁹
Cash From/To the Borrower	\$98,795⁷⁸

Second Lien Example:

Qualifying The Borrower	
E Credit Card and Other Debts Paid Off	--
F Borrower Closing Costs (including Prepaid and Initial Escrow Payments)	\$34,218 ⁰⁰
Closing Costs from Additional New Mortgage	--
G Discount Points	--
H TOTAL DUE FROM BORROWER(s)	\$984,218⁰⁰
<hr/>	
I Loan Amount	\$726,200 ⁰⁰
Loan Amount Excluding Financed Mortgage Insurance	\$726,200 ⁰⁰
Financed Mortgage Insurance	--
J Other New Mortgage Loans on the Property the Borrower(s) is Buying or Refinancing	\$128,750 ⁰⁰
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Ratios: Confirm the first and second Ratios are in line by clicking on the borrower name/loan# on the top tool bar then select the Ratio's tab.

First Lien Example:

General Loan Summary	
Loan Details	Borrower Information
Housing Ratio:	35.170%
Debt Ratio:	44.717%
LTV:	76%
CLTV:	90%
HCLTV:	90%

Second Lien Example:

General Loan Summary	
Loan Details	Borrower Information
Housing Ratio:	33.813%
Debt Ratio:	43.360%
LTV:	14%
CLTV:	90%
HCLTV:	90%

1. **Go through each screen** in the Lending Portal – URLA to ensure the data populated correctly when imported to the LOS. ***Very important to perform this function before you run the AUS for the First Lien.***
2. **For the first lien product, you will run AUS** and for the **Closed End Second** you will not as a manual underwrite is performed.
3. When Registering/Locking your loan. **Refer to the Resource Center – How To Submit a Loan Section, OB Register-Update Registration and Lock procedures for the First Lien product.**

Optimal Blue (OB) Registering/Locking:

For the First Lien Loan:

Lien Information Section: On the OB Registration/Lock screen in the “Lien Information” section, the First Lien radio button is selected and greyed out, the **1st Mtg Loan Amount** field and the **2nd Mtg Loan Amount** should populate if all information on the URLA Loan Details and/or Property Screen is correct. Follow the remaining process to Register/Lock the first lien loan to the LOS.

Lien Information

Search for First Lien
 Search for Second Lien
 Search for HELOC Second Lien

Loan Information

ACH

For the “Second Lien Loan”: Ensure the following are fields selected for the Closed End Second Product when registering/locking the loan

Lien Information Section:

On the OB Registration/Lock screen in the “Lien Information” section, the Second Lien radio button is selected and greyed out, the **1st Mtg Loan Amount** field and the **2nd Mtg Loan Amount** should populate if all information on the URLA Loan Details and/or Property Screen is correct.

Lien Information

Search for First Lien
 Search for Second Lien
 Search for HELOC Second Lien

Loan Information Section:

Waive Escrows – Yes

Origination Compensation – Borrower Paid

Loan Information

ACH

2nd Lien Search Criteria:

- Loan Term – **Any**
- Amortization Type – **Fixed**
- ARM Fixed Term – **Any**
- Interest Only - **No**

2nd Lien Search Criteria

Loan Type Second Mortgage	Loan Term Any	Amortization Type Fixed	ARM Fixed Term Any
Desired Price <input type="text"/>	Desired Rate 8.875	Desired Lock Period <input type="text"/>	Interest Only No
Buydown None	Prepayment Penalty None	Automated U/W System Not Specified	

Submit
Save to OB Pipeline

The **Eligible Products** will appear for selection. Ensure the “Piggyback” product-are chosen; **do not select the “Standalone”** selection for the Piggyback Closed End Second (second lien) product.

- Click on the product hyperlink to show the rates.
- Select the applicable rate by clicking on the “Lock” icon for the correct selection.
- The OB Screen will return; the following selections will appear on the top of the screen.

Links	Eligible Product	Rate	ARM Margin	APR	P&I	Price	Detail	Compare
	Florida Capital Bank, N.A. - Piggyback Second Lien 15 Yr Fixed (2ND15)	8.875	0.000	9.943	\$1,296	94.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Piggyback Second Lien 20 Yr Fixed (2ND20)	8.875	0.000	9.752	\$1,148	94.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Piggyback Second Lien 30 Yr Fixed (2ND30)	8.875	0.000	9.638	\$1,024	93.500	Show	<input type="checkbox"/>
	Florida Capital Bank EXCEPTION CalHFA MyHomeAssistance DPA (MYH30)	N/A	N/A	N/A	N/A	N/A	Show	<input type="checkbox"/>
	Florida Capital Bank EXCEPTION CalHFA ZIP DPA 2nd (ZIP00)	N/A	N/A	N/A	N/A	N/A	Show	<input type="checkbox"/>

Links	Eligible Product	Rate	ARM Margin	APR	P&I	Price	Detail	Compare
	Florida Capital Bank, N.A. - Piggyback Second Lien 15 Yr Fixed (2ND15)	8.875	0.000	9.943	\$1,296	94.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Piggyback Second Lien 20 Yr Fixed (2ND20)	8.875	0.000	9.752	\$1,148	94.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Piggyback Second Lien 30 Yr Fixed (2ND30)	8.875	0.000	9.638	\$1,024	93.500	Hide	<input type="checkbox"/>

View Pricing for lock period: 45 | Expiration: 09/06/24

Pricing Last Updated: 07/23/24 1:01 AM
Search Timestamp: 07/23/24 4:40 PM

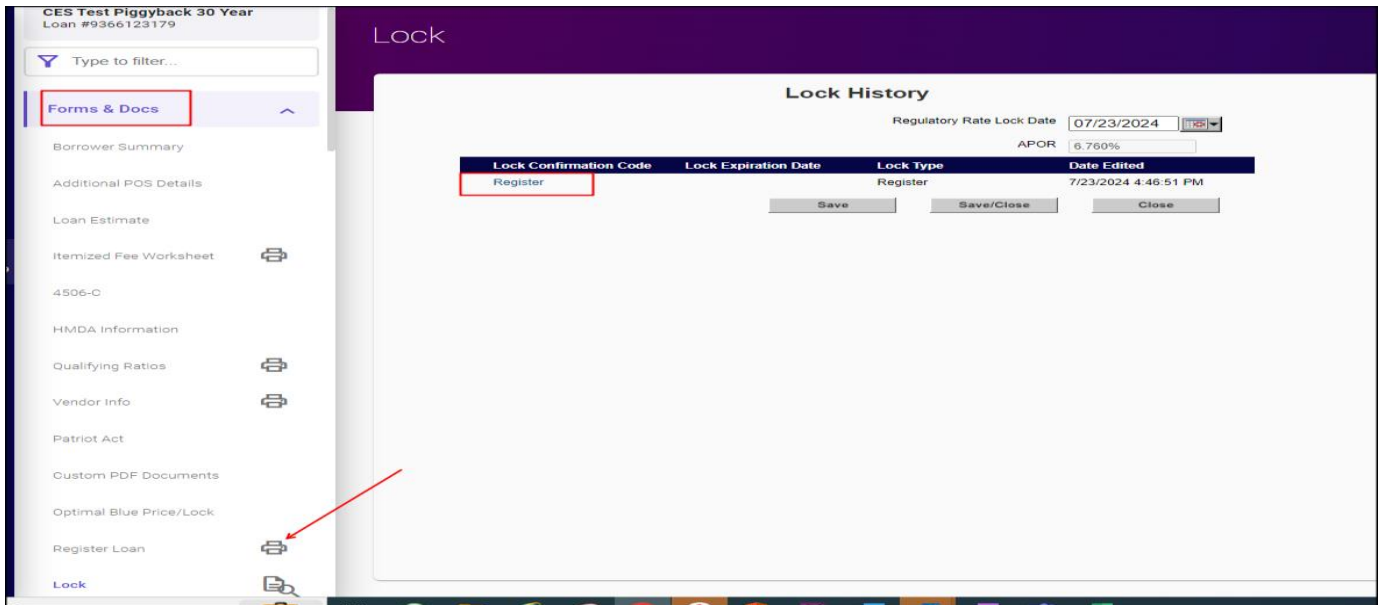
Rate	APR	P&I	Compensation(%)	Price	Select
8.625	9.516	\$1001	.000	92.375	<input type="button" value="Lock"/>
8.750	9.569	\$1013	.000	93.000	<input type="button" value="Lock"/>
8.875	9.638	\$1024	.000	93.500	<input type="button" value="Lock"/>
9.000	9.707	\$1036	.000	94.000	<input type="button" value="Lock"/>
9.125	9.775	\$1048	.000	94.500	<input type="button" value="Lock"/>
9.250	9.843	\$1059	.000	95.000	<input type="button" value="Lock"/>
9.375	9.910	\$1071	.000	95.500	<input type="button" value="Lock"/>
9.500	9.977	\$1083	.000	96.000	<input type="button" value="Lock"/>
9.625	10.059	\$1094	.000	96.375	<input type="button" value="Lock"/>

- Choose to Lock or Register to the LOS.
- Once you Lock or Register; you will be **returned to the loan** in the pipeline.

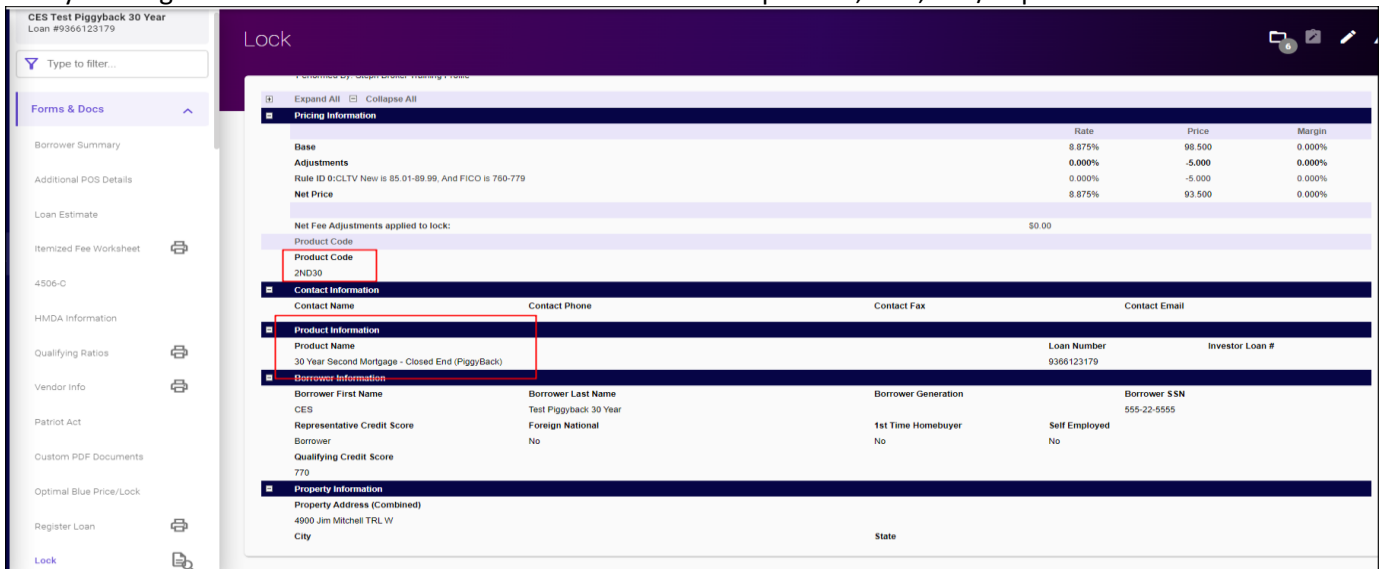


Go to **Forms & Docs** on the left navigation pane; click the Lock paper icon to view the Locked/Registered loan.

- Click the Register or Lock hyperlink.



Verify the Registered or Locked loan data to ensure the correct product, rate, and/or price was chosen.



4. **Wholesale/Broker customers:** Refer to Set up & Fee Entry Process. FLCBank will key your fees and release the initial disclosures to the borrower. Closed End Second Loan Fees are listed on the next page. **Important:** For these second lien products FLCBank will include the state and federal disclosures.
- **If the First lien is for the NDC channel: you will prepare Initial Disclosures**
 - **The second lien must go through the Broker channel**
5. **OB Change Requests are not permitted for the Closed End Second product.** Once you have locked your loan any changes to the loan must be done as follows:
- **Lock Extensions or Relocks** – contact secondary@fcb.com
 - **Profile Changes** -
 - Upload the updated URLA/Application to the UW Conditions ImageFlow Doc Type folder.
 - Complete the COC screen with the changes in LOS.
 - OB Profile Changes are subject to UW Approval.
 - Once the underwriter reviews/approves the changes; they will contact secondary to make the OB Profile changes.
 - The LO will receive an automated email notification once the OB Change Request has been completed by Secondary.

Closed End Second Loan fees

- FLCBank Administration Fee \$545
- Flood Determination \$9.50
- Wire Fee \$10

State Restrictions

- Alaska
- Hawaii
- Tennessee
- Texas Refinances
- North Carolina properties: Total lender fees may not exceed 2% of the loan amount
- New York