

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

When importing the XML for the Standalone Closed End Second, the product name has (3) selections which are:

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

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

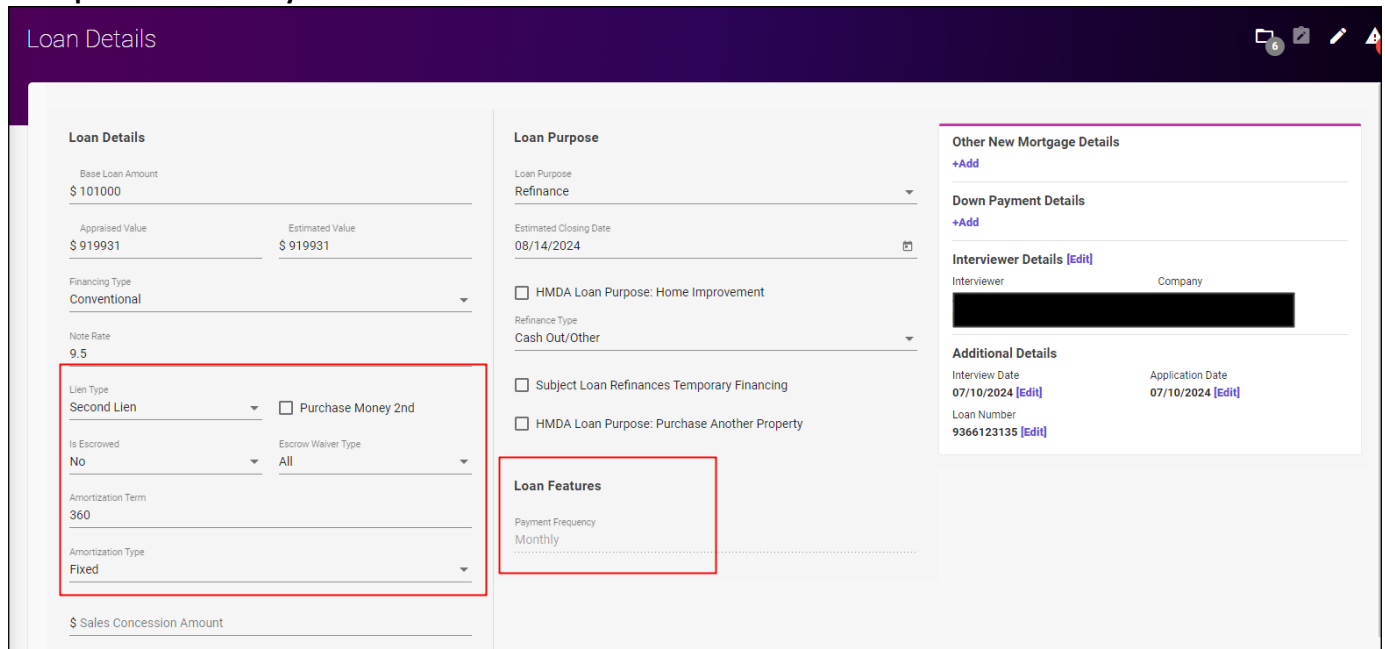
- Continue with the current process of “Importing and Editing MB Lending Portal URLA” **which is to go through each screen of the Lending Portal URLA** before you Register or Lock the loan.

Lending Portal URLA

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** – do not select
- **Amortization Term** – 180/240 /360 depending which product you select (15/20/30 term year options)
- **Amortization Type** –choose **Fixed**
- **Loan Features:**
 - **Payment Frequency** – Monthly – will auto populate to **Monthly** if the correct product was chosen at import.

Example below is a 30 year term:



The screenshot displays the 'Loan Details' interface with the following data points:

- Loan Details:**
 - Base Loan Amount: \$ 101000
 - Appraised Value: \$ 919931
 - Estimated Value: \$ 919931
 - Financing Type: Conventional
 - Note Rate: 9.5
 - Lien Type: **Second Lien** (highlighted with a red box)
 - Is Escrowed: No
 - Amortization Term: **360**
 - Amortization Type: **Fixed**
- Loan Purpose:**
 - Refinance Type: Cash Out/Other
 - Estimated Closing Date: 08/14/2024
 - HMDA Loan Purpose: Home Improvement
 - Subject Loan Refinances Temporary Financing
 - HMDA Loan Purpose: Purchase Another Property
- Other New Mortgage Details:**
 - Interviewer: [Redacted]
 - Company: [Redacted]
 - Interview Date: 07/10/2024
 - Application Date: 07/10/2024
 - Loan Number: 9366123135
- Loan Features:**
 - Payment Frequency: **Monthly** (highlighted with a red box)

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.

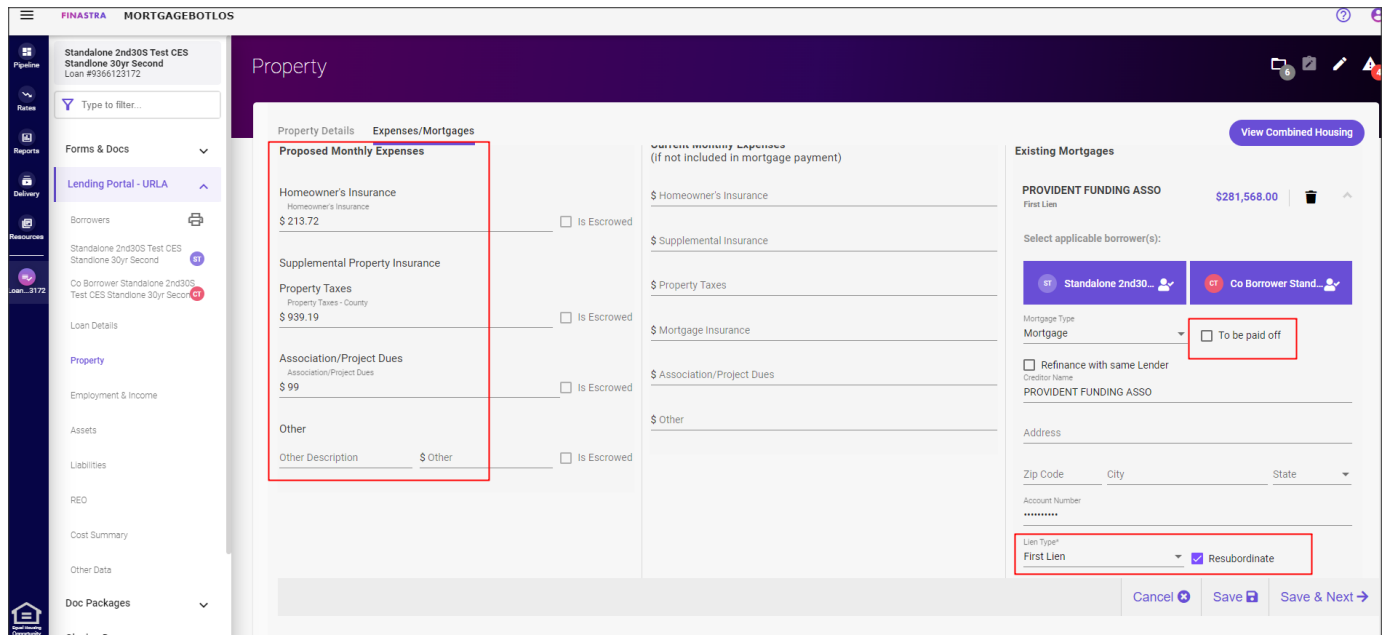
Property Details Section: Ensure the Property Type and Construction Method are correct as **each have multiple selections in the drop down** and could populate incorrectly. **Update if incorrect.**



Property Details “Expenses/Mortgages tab”: Ensure the **Proposed Monthly Expenses** populated over properly and to ensure the **existing** mortgages populated correctly. If not add the data to the screen.

- ❖ **Ensure the following data is keyed appropriately for the existing Mortgages:**
 - **Lien Type** – First
 - **Resubordinate** – Select this option if the lien **is not being paid off**
 - **To be paid off** – Select this option if the lien **is being paid off**

EXAMPLE



1. **Go through each screen** in the Lending Portal – URLA to ensure the data populated correctly when imported to the LOS before the loan is Registered/Locked.
2. **For the Closed End Second Standalone** you **will not run AUS** 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:

The Standalone Closed End Second loan **must be locked** before submission to underwriting. Ensure the following are fields selected for the Closed End Second Product when 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

1st Mtg Loan Amt (Base)
 2nd Mtg Loan Amt
 HELOC Line Amt
 HELOC Drawn Amt

Loan Information Section:

Waive Escrows – Yes

Origination Compensation – Borrower Paid

Loan Information

Price/Estimated Value
 Appraisal Amount
 Loan Purpose: Refi Cashout
 Cash-Out Amount

LTV
 CLTV New
 HCLTV
 Application Date: 5/9/2024

Waive Escrows
 No
 Exception?
 External Status: Status 1

Origination Compensation
 No (Fees Out)
 Waive Admin Fee?
 Disclosure Date
 Com/Aff Second: No

AGH

2nd Lien Search Criteria:

Loan Type – should default as **Second Mortgage**

Loan Term – **Any**

Amortization Type – **Fixed**

ARM Fixed Term – **Any**

Interest Only - **No**

Click the “**Submit**” button to Register/Lock your loan in OB.

2nd Lien Search Criteria

Loan Type
 Loan Term
 Amortization Type
 ARM Fixed Term

Desired Rate
 Desired Lock Period
 Interest Only

Buydown
 Prepayment Penalty
 Automated U/W System: Not Specified

The **Eligible Products** will appear for selection. Ensure the “Standalone” product-are chosen; **do not select the “Piggyback”** selection for the Standalone HELOC (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. - Closed End Second Lien 15 Yr Fixed - Standalone (2ND15S)	8.875	0.000	8.875	\$1,017	100.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Closed End Second Lien 20 Yr Fixed - Standalone (2ND20S)	8.875	0.000	8.875	\$901	100.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Closed End Second Lien 30 Yr Fixed - Standalone (2ND30S)	8.875	0.000	8.875	\$804	100.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Piggyback Second Lien 15 Yr Fixed (2ND15)	8.875	0.000	8.875	\$1,017	100.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Piggyback Second Lien 20 Yr Fixed (2ND20)	8.875	0.000	8.875	\$901	100.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Piggyback Second Lien 30 Yr Fixed (2ND30)	8.875	0.000	8.875	\$804	100.000	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. - Closed End Second Lien 15 Yr Fixed - Standalone (2ND15S)	8.875	0.000	8.875	\$1,017	100.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Closed End Second Lien 20 Yr Fixed - Standalone (2ND20S)	8.875	0.000	8.875	\$901	100.000	Show	<input type="checkbox"/>
	Florida Capital Bank, N.A. - Closed End Second Lien 30 Yr Fixed - Standalone (2ND30S)	8.875	0.000	8.875	\$804	100.000	Hide	<input type="checkbox"/>

View Pricing for lock period: **45** | Expiration: **09/09/24** Pricing Last Updated: 07/24/24 1:01 AM
Search Timestamp: 07/24/24 12:38 PM

Rate	APR	P&I	Compensation(%)	Price	Select
8.625	8.749	\$786	.000	98.875	<input type="checkbox"/>
8.750	8.805	\$795	.000	99.500	<input type="checkbox"/>
8.875	8.875	\$804	.000	100.000	<input checked="" type="checkbox"/>

The following loan level adjustments have already been applied to pricing.

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

Changes made on the Lock Form will not be evaluated by the product and pricing engine.

Save to OB Pipeline

Printer Friendly Version

Request Lock/Save to LOS

Register to LOS

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.

Lock History

Regulatory Rate Lock Date: 07/16/2024
APOR: 6.900%

Lock Confirmation Code	Lock Expiration Date	Lock Type	Date Edited
69853685482925	8/30/2024 11:59:00 PM	Lock	7/16/2024 4:03:21 PM
Register		Register	7/11/2024 1:44:42 PM

Buttons: Save, Save/Close, Close

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

Lock Confirmation

Steph Broker Training Profile - Wholesale Broker Institution (T1) - ID: 93661
10151 Daerwood, Jacksonville, FL 32256
Phone: 999-999-9999
Performed By: Steph Broker Training Profile

Expand All Collapse All

Pricing Information

Loan Number	Lock Confirmation Code	MERS Number
9366123172	69853685482925	101382693651231726
Rate Sheet Date	Total Lock Period	Lock Expiration
7/16/2024 12:01:00 AM	45 days	8/30/2024 11:59:00 PM
Date Performed	7/16/2024 4:03:21 PM	

Base	Rate	Price	Margin
	8.875%	98,500	0.000%
Adjustments	Rule ID 0:CLTV New is <=55, And FICO is 760-779		
	0.000%	1,500	0.000%
	0.000%	1,500	0.000%
Net Price	8.875%		
	100,000	0.000%	

Net Fee Adjustments applied to lock: \$0.00

Product Code
2ND30S

Contact Information

Contact Name	Contact Phone	Contact Fax	Contact Email

Product Information

Product Name	Loan Number	Investor Loan #
30 Year Second Mortgage - Closed End (Standalone)	9366123172	

Borrower Information

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.
- **The Standalone Closed End Second 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