

Monday, August 26, 2024 Bulletin #2024-B-009

NOTICE TO BROKERS

HELOC and Closed-End Second Mortgages Updates

FLCBank has updated the HELOC and Closed End Second Mortgage Product Guidelines as follows:

HELOC	Closed-End Second Mortgages
 Increased the maximum DTI of 36% to 43% for	 Added additional documentation requirement
loan amounts > \$250,000	for S/E Borrowers
 Added additional documentation requirement	 Requiring a P&L for the year when an
for S/E Borrowers	extension is filed, along with the proof
 Requiring a P&L for the year when an extension is filed, along with the proof of the extension filing 	of the extension filing

These updates are effective with loans finaled or locked on or after today August 26, 2024.

If you have any questions, please contact your Account Executive or Client Relations Representative.

Please reference full product guidelines posted on the FLCBank website at www.flcbmtg.com. All products are subject to credit and property approval. Program terms and conditions are subject to change without notice. Not all products are available in all states for all dollar amounts. Other restrictions and limitations apply. FLCBank is a registered trademark of Florida Capital Bank, N.A. Member FDIC NMLS 790396 Equal Housing Lender. FLCBank 10151 Deerwood Park Blvd. Bldg. 100, Suite 200, Jacksonville, FL 32256 1.866.295.0014

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