

HELOC Product Tip Sheet – Listed below are additional instructions for the First Lien and HELOC Product.

Import: Once you have imported the **first lien and HELOC second lien loans (combo/piggyback)** per current procedures “Importing and Editing MB Lending Portal URLA”. Access the loan(s) via the pipeline; choose the Lending Portal URLA from the left side navigation.

- When importing the XML for the first lien loan, choose the applicable product based on the guidelines.
- When importing the XML for the HELOC second lien loan, the product name **to select is HELOC Combo Program**.
- 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

First Lien Loan:

Borrower Screen: Go to each **Borrower and/or Co-Borrower screen** to ensure the data imported correctly. Each borrower and/or Co-Borrowers will have their own screen; this is where the data can be updated.

- The **Declarations** and **Demographics** are color coded; you know when all the data has been collected at a glance. **Green** when all fields have been collected and **red** if not.
- Make sure you update each Borrower and Co-Borrower(s) email address. **Note:** Applicable for FLCBank to release the initial disclosures via e-sign method for applicable channels.

Loan Details Screen: 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: Enter the Second Lien Information “IS HELOC” box - should be checked.

- **Monthly Payment** - needs to be entered
- **Draw Amount** – enter the entire HELOC Loan Amount
- **Credit Limit** – enter the entire HELOC Loan Amount
- **Lien Type** - “Second Lien”

Other New Mortgage Details

Is HELOC Is Community Second

Creditor Name
 Florida Capital Bank, N.A.

Monthly Payment* \$ 889.66	Draw Amount* \$ 84,900
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Credit Limit* \$ 84,900	Funds Source Lender	Lien Type Second Lien
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* = Required for save

DELETE
CANCEL
SAVE

Second Lien (HELOC) Loan Details Screen:

- **Note Rate** – Enter the rate listed on HELOC Rate Sheet
- **Lien Type** – Second Lien
- **Purchase Money Second** – box should be checked if a purchase transaction
- **Is Escrowed** – No
- **Amortization Term** – 360
- **Amortization Type** – Other
- **Amortization Description** – HELOC
- **Draw Amount** – Enter the amount of the draw
- **Index Value and Margin** - will be blank; will auto populate once registered/locked.
- **Loan Features**
 - **Payment Frequency** - Monthly will auto populate (not an editable field)
 - **Interest Only Term** – Enter 120 (for 10-year term)
- **Important:** Once you Register/Lock the loan you will revisit the Lending Portal-URLA Loan Details screen to ensure the “Loan Features” populated correctly based on your registration/lock selections.

Loan Details

Loan Details

Base Loan Amount: \$ 84900 | Sales Price: \$ 850000

Appraised Value: \$ 900000 | Estimated Value: \$ _____

Financing Type: Conventional

Note Rate: 10.125

Lien Type: Second Lien Purchase Money 2nd

Is Escrowed: No | Escrow Waiver Type: All

Amortization Term: 360

Amortization Type: Other | Amortization Description: HELOC

\$ Sales Concession Amount: _____

Loan Purpose

Is Preapproval

Loan Purpose: Purchase

Estimated Closing Date: 09/11/2024

Seller provided below market sub. financing

Initial Rate Term (Months): 0

Draw Amount: \$ 84900

Index Value: 8.5 | Margin: 1.625

Loan Features

Payment Frequency: Monthly

Interest Only Term: 120

Other New Mortgage Details

Florida Bank Capital, N.A. [\[Edit\]](#)

First Lien

Credit Limit: \$680,000⁰⁰

Draw Amount: \$680,000⁰⁰

Down Payment Details

[+Add](#)

Interviewer Details [\[Edit\]](#)

Interviewer: T. Tyre | Company: TrustLine Mortgage, Inc.
NMLS# 246490 | NMLS# 331480

Additional Details

Interview Date: 08/01/2024 [\[Edit\]](#) | Application Date: 08/01/2024 [\[Edit\]](#)

Loan Number: 9366123166 [\[Edit\]](#)

Cancel Save Save & Next

Other New Mortgage Details and complete this screen with the First Lien information

- “IS HELOC” or Is Community Second box – **should not be checked**
- Monthly Payment needs to be entered
- Loan Amount needs to be entered
- Funds Source – select Lender
- Lien Type should be “First Lien”

Other New Mortgage Details

Is HELOC
 Is Community Second

Creditor Name
Florida Bank Capital, N.A.

Monthly Payment*
\$ 4,467.12

Loan Amount*
\$ 680,000

Funds Source
Lender

Lien Type
First Lien

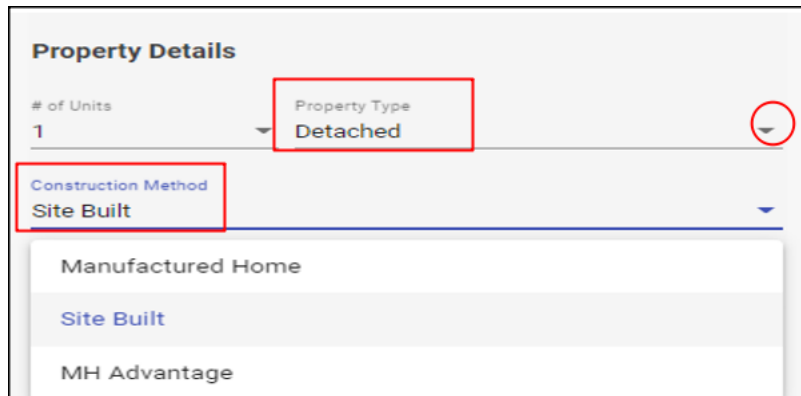
* = Required for save

DELETE

CANCEL SAVE

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.**






The screenshot shows the 'Property Details' section of a software interface. It includes a '# of Units' dropdown set to '1' and a 'Property Type' dropdown set to 'Detached'. Below these is a 'Construction Method' dropdown set to 'Site Built'. A list of options for 'Construction Method' is visible, including 'Manufactured Home', 'Site Built', and 'MH Advantage'. Red boxes highlight the 'Property Type' and 'Construction Method' dropdowns, and a red circle highlights the refresh icon on the right.




Cost Summary Screen:

Once both loans (combo/piggyback) 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.

1st Mortgage Example:

Cost Summary	
I Loan Amount	\$680,000⁰⁰
Loan Amount Excluding Financed Mortgage Insurance	\$680,000 ⁰⁰
Financed Mortgage Insurance	--
J Other New Mortgage Loans on the Property the Borrower(s) is Buying or Refinancing	\$84,900⁰⁰
K TOTAL MORTGAGE LOANS	\$764,900⁰⁰
L Seller Credits 	--
M Other Credits 	\$10,000 ⁰⁰
N TOTAL CREDITS	\$10,000⁰⁰
Override Reserves Amount for LPA Submission 	\$128,309 ⁹³
Cash From/To the Borrower	\$109,505⁶³

Second Lien (HELOC) Example:

Cost Summary	
I Loan Amount	\$84,900⁰⁰
Loan Amount Excluding Financed Mortgage Insurance	\$84,900 ⁰⁰
Financed Mortgage Insurance	--
J Other New Mortgage Loans on the Property the Borrower(s) is Buying or Refinancing	\$680,000⁰⁰
K TOTAL MORTGAGE LOANS	\$764,900⁰⁰
L Seller Credits 	--
M Other Credits 	\$10,000 ⁰⁰
N TOTAL CREDITS	\$10,000⁰⁰
Override Reserves Amount for LPA Submission 	\$127,632 ³⁴
Cash From/To the Borrower	\$109,505⁶³

Ratios: Confirm the first and second (combo/piggyback) loan ratios are in line by clicking on the Name/Loan# on the top tool bar and then selecting the Ratio's tab.

1st Lien Example:

General Loan Summary			
Loan Details	Borrower Information	Assigned To	Ratios
Housing Ratio:	22.467%		
Debt Ratio:	34.072%		
LTV:	80%		
CLTV:	90%		
HCLTV:	90%		

Second Lien (HELOC) Example:

General Loan Summary	
Loan Details	Borrower Information
Housing Ratio:	21.896%
Debt Ratio:	33.500%
LTV:	10%
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 HELOC (second lien) loan** a manual underwrite is performed. **Do not run AUS.**
3. When Registering/Locking your loan the tips below will guide you through the differences of registering/locking a first with a HELOC and a HELOC with a first. **Refer to the Resource Center – How To Submit a Loan Section, OB Register-Update Registration and Lock procedures to assist with entire process.**
 - **OB Change Requests – are not permitted on the Second Lien products (HELOC) – Refer to page 5 for the process to get this accomplished**

Optimal Blue (OB) Registering/Locking:

For the First Lien Loan: On the OB Registration/Lock screen in the “Lien Information” section the “**Search for First Lien**” radio button should be selected and grayed out and HELOC Loan amount should be in both “HELOC” Line Amt” and “HELOC Drawn Amt” fields.

- **Follow the OB Register/Lock procedures from this process forward for the first lien.**

Lien Information

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

<p>• 1st Mtg Loan Amt (Base)</p> <input type="text" value="680000"/>	<p>• 2nd Mtg Loan Amt</p> <input type="text" value="0"/>	<p>• HELOC Line Amt</p> <input type="text" value="84900"/>	<p>• HELOC Drawn Amt</p> <input type="text" value="84900"/>
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Second Lien (HELOC) Loan:

Lien Information: On the OB Registration/Lock screen in the “Lien Information” section the “**Search for HELOC Second Lien**” radio button should be selected and grayed out, ensure the following fields are correct.

- **First Lien Amt** – ensure the correct 1 Mtg Loan Amt populated correctly.
- **2nd Mtg Loan Amt** –this amount should populate as “0”.
- **HELOC Line Amt** – ensure the HELOC line amount populated correctly.
- **HELOC Drawn Amt** – enter the HELOC drawn amount

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

For the Second Lien (HELOC) Loan Information section:

Waive Escrows - should be “Yes”

Exception? Should be “No”

Origination Compensation - should always select “Borrower Paid”

ACH - No

Loan Information

• Price/Estimated Value
 • Appraisal Amount
 Loan Purpose: Purchase
 • Cash-Out Amount

• LTV
 CLTV New: 89.99
 HCLTV: 89.99

Waive Escrows: Yes
 Exception?: No
 Application Date: 8/1/2024

Origination Compensation: Borrower Paid
 Waive Admin Fee?: No (Fees Out)
 External Status: Status 1

ACH: No
 Disclosure Date:

Second Lien (HELOC) Loan:

“**HELOC Search Criteria**” section: The following fields should be as follows:

- **Loan Term** – Any
- **Amortization Type** – Any
- **ARM Fixed Term** – Any
- **Interest Only** – Yes
- **Buydown** – None
- **Prepayment Penalty** - None

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

HELOC Search Criteria

Loan Type: HELOC
 Loan Term: Any
 Amortization Type: Any
 ARM Fixed Term: Any

Desired Price:
 Desired Rate:
 Desired Lock Period:
 Interest Only: Yes

Buydown: None
 Prepayment Penalty: None
 Automated U/W System: Not Specified

The **Eligible Products** will appear for selection. Ensure the “HELOC” product with the correct I/O and repay features are chosen; do not select the “Standalone” selection for the Standalone HELOC (second lien) product as this is a combo with a first lien.

- 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	Compa
	Florida Capital Bank, N.A. - HELOC Piggyback Second Lien 5 Yr Draw w/10 Yr I/O 20 Yr Repay ARM (HELOC2)	10.125	1.625	N/A	N/A	95.625	Hide	<input type="checkbox"/>
View Pricing for lock period: 45 Expiration: 09/16/24		Pricing Last Updated: 08/02/24 1:01 AM Search Timestamp: 08/02/24 2:13 PM						
Rate	ARM Margin	APR	P&I	Compensation(%)	Price	Select		
9.000	0.500	N/A	N/A	.000	92.500			
9.125	0.625	N/A	N/A	.000	93.000			
9.250	0.750	N/A	N/A	.000	93.500			
9.375	0.875	N/A	N/A	.000	94.000			
9.500	1.000	N/A	N/A	.000	94.500			
9.625	1.125	N/A	N/A	.000	94.625			
9.750	1.250	N/A	N/A	.000	94.750			
9.875	1.375	N/A	N/A	.000	95.000			
10.000	1.500	N/A	N/A	.000	95.250			
10.125	1.625	N/A	N/A	.000	95.625			

- 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.

Combo Piggyback HELOC Test 5 yr Draw 10 IO
Loan #9366123182

Type to filter...

Forms & Docs

Borrower Summary

Additional POS Details

Fees

Itemized Fee Worksheet

4506-C

HMDA Information

Qualifying Ratios

Vendor Info

Patriot Act

Custom PDF Documents

Optimal Blue Price/Lock

Register Loan

Lock

Lock

Lock History

Regulatory Rate Lock Date: 08/02/2024

APOR: 8.150%

Lock Confirmation Code	Lock Expiration Date	Lock Type	Date Edited
Register		Register	8/2/2024 2:15:15 PM

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

Registration

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

Expand All Collapse All

	Rate	Price	Margin
Base	10.125%	99.625	0.000%
Adjustments	0.000%	-4.000	0.000%
Rule ID 0:HCLTV is 85.01-89.99, And FICO is 760-779	0.000%	-4.000	0.000%
Net Price	10.125%	95.625	1.625%

Net Fee Adjustments applied to lock: \$0.00

Product Code
 Product Code
 HELOC2

Contact Name	Contact Phone	Contact Fax	Contact Email

Product Name	Loan Number	Investor Loan #
HELOC Combo Program	9366123182	

Borrower Information

- Wholesale/Broker customers:** Refer to Set up & Fee Entry Process. FLCBank will key your fees and release the initial disclosures to the consumer/applicant. **If the First lien is for the NDC channel: the NDC will prepare Initial Disclosures/state and federal disclosures.**
 - The second lien must go through the Broker channel.**
- OB Change Requests are not permitted for the HELOC product.** Once you have **locked your loan** any changes to the loan must be done as follows:
 - Lock Extensions or Relocks** – contact secondary@flcb.com
 - Profile Changes** -
 - Upload the updated URLA/Application to the UW Conditions ImageFlow Doc Type folder
 - Complete the COC screen with the change in the 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.

HELOC Loan fees

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

State Restrictions

Properties located in the following states are ineligible for financing of the HELOC:

- Alaska
- Hawaii
- Tennessee
- Texas
- New York

Properties located in North Carolina: The total amount of lender fees cannot exceed 1% of the credit limits.