

BULLETIN



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BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Monday, September 16, 2024

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NOTICE TO ALL CUSTOMERS

Gold Jumbo Product

Great News! FLCBank is pleased to announce our new and improved Gold Jumbo Product. FLCBank has been a leader in the jumbo ARM market and now provides you with a fixed-rate jumbo product to win high-net-worth clients.

Below are the selling features of the program

Primary Residence					
Transaction Type	Units	Max LTV/CLTV/HCLTV	Min FICO	Max Loan Amount ¹	Max Cash-Out
Purchase or Rate/Term Refinance	1	70%	680	\$1,000,000	
		89.9%	740	\$1,500,000	
		85%	720	\$1,500,000	
		80%	700	\$1,500,000	
		80%	720	\$2,000,000	
	2	80%	740	\$1,000,000	
		70%	700	\$1,000,000	
		60%	720	\$1,500,000	
Cash-Out Refinance	1	75%	700	\$1,000,000	\$500k
		70%	720	\$1,500,000	\$500k
		60%	740	\$2,000,000	\$500k
	2	60%	720	\$1,000,000	\$500k
Second Home					
Purchase or Rate/Term Refinance	1	80%	720	\$1,500,000	
		70%	720	\$2,000,000	
Cash-Out Refinance	1	70%	720	\$1,000,000	\$500k
		60%	720	\$1,500,000	\$500k
		50%	740	\$2,000,000	\$500k
Investment					
Purchase	1-4	60%	740	\$1,500,000	
Rate/Term Refinance	1-4	60%	740	\$1,500,000	

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

Gold Jumbo Program Overview Summary

- MI not required on LTV's greater than 80%
- All occupancy types: Primary Residence, Second Homes and Investment Property
- Reserves on Primary range from 6-12 months, with only 3 months needing to be liquid
- Maximum DTI
 - For Primary Residences up to $\leq 80\%$ LTV the DTI is 45%
 - For Second Homes up to $\leq 80\%$ LTV the DTI is 40%
 - For Investment Properties the DTI is 38%
- Maximum DTI on First-Time Homebuyer is 38%
- First-time Homebuyer allowed with restrictions and an additional 6 months reserves are required
- RSU income permitted; RSU assets permitted
- Income from departing retained residence is allowed to offset PITIA
- 1 Full Appraisal and Desk Review required on all purchase transactions with loan amounts $\leq \$2\text{MM}$ or refinance transactions with loan amounts $\leq \$1.5\text{ MM}$
- 2 Full Appraisals completed by two independent companies are required for refinance transactions with Loan Amounts $> \$1.5\text{ MM}$

NOTE: FLCBank must prepare closing documents for Non-Delegated & Delegated Correspondents.

Please refer to the Gold Jumbo Guidelines posted for complete requirements.

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).