To:	All Customers	**From:**	Underwriting
Date:	04/13/20	**Memo #:**	20043
Subject:	**Temporary Suspension of Products**		

During this unprecedented time, Flagstar Bank continues to respond to the challenge of COVID-19 in maintaining its principal STAR values - service, trust, accountability and results - that are core to our culture. With over 30 years of experience in mortgage banking, we have navigated through very challenging market climates to serve the needs of our partners. Through careful consideration of the continuously evolving environment, we believe it is prudent to focus resources on our core products.

As a result, Flagstar will be temporarily suspending the following products. We will honor loans which have already been submitted to underwriting and are locked on or before Friday, April 17, 2020. Lock extensions and re-locks will not be permitted after April 17, 2020, please manage your pipeline accordingly. No new submissions to underwriting will be accepted.

NON-AGENCY PRODUCTS

- *Jumbo Fixed*, Doc. #5413
- *Jumbo Advantage,* Doc. # 5427
- *Jumbo Express*, Doc. #5432
- *Second Mortgage*, Doc. #5562
- *Doctor Loan*, Doc. #5425

CONSTRUCTION/RENOVATION PRODUCTS

- *One-Close Construction*, Doc. #5717
- *Jumbo One-Close Construction*, Doc. #5724
- *Fannie Mae HomeStyle Renovation*, Doc. #5719
- *Fannie Mae HomeReady-HomeStyle*, Doc. #5726
- *FHA 203(k) Rehabilitation Mortgage*, Doc. #5814 (Delegated only)
- *FHA Limited 203(k) Repair Program*, Doc. #5815 (Delegated only)

SPECIALTY GOVERNMENT PRODUCTS

- *FHA $100 HUD Repo*, Doc. #5813
- *FHA 203(h) - Disaster Victims Mortgage*, Doc. #5811

The product descriptions will be updated to reflect these changes.

We strive for long-term relationships and will continue to re-evaluate and communicate often as we have additional updates. Please contact your Account Executive if you have any questions about your pipeline.