



**To:** All Customers **From:** Flagstar Lending  
**Date:** 07/17/20 **Memo #:** 20075  
**Subject:** Purchase Special and Cash Out LLPA Updates

Effective Monday, July 20, 2020 Flagstar will be making the following changes to the Purchase Special and Agency Cash-Out Refinance adjustments.

The Purchase Special will be updated from +0.500 to +0.375. This applies to all agency and government eligible programs:

	Old	New
Purchase Special	+0.500	+0.375

The existing Agency Cash-Out Refinance adjustment of -5.000 will be amended as follows:

- The -5.000 adjustment will be 0.00/no fee for all agency cash out transactions where the FICO score is  $\geq 700$ .
- The -5.000 adjustment will be reduced to -1.000 for agency cash out transactions where the FICO score is  $< 700$ .

	Old	New
Agency Cash-Out Refi $\geq 700$ FICO	-5.000	0.000
Agency Cash-Out Refi $< 700$ FICO	-5.000	-1.000

Please note – all LTV/FICO based agency cash out adjustments are still applicable.