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| To: | All Customers | From: | Lock Desk |
| Date: | 08/26/20 | Memo #: | 20084 |
| Subject: | **Agency Adverse Market Refinance Fee Reversal** | | |

Effective with locks on or after today Wednesday, August 26, there is no longer an Adverse Market Refinance Fee LLPA of .50% on Agency refinance loans with the condition they are funded or purchased by Monday, November 2, 2020.

We are currently analyzing the existing locked pipeline and will be removing the AMR fee for impacted loans by Monday, August 31. The removal will improve pricing on locked loans.

TABLE FUNDED TRANSACTIONS

The removal of the LLPA will initiate a change of circumstance and may result in additional lender credits or a reduction to a Fee for Rate Selected (aka discount). If you prefer a lower interest rate in lieu of the lender credits, you can reprice the loan in Fee Summary or by reaching out to our lock desk.

Future announcements will be provided regarding when the fee will be reinstated by Flagstar based on the most recent delivery deadlines imposed by the Agencies.

Please contact your Flagstar Account Executive for additional details.