



**To:** All Customers **From:** Credit Risk  
**Date:** 01/19/21 **Memo#:** 21010  
**Subject:** **Doctor Loan Reinstatement**

As part of Flagstar Bank's overall review of current market and other conditions, effective Wednesday, January 20, 2021, Flagstar Bank is pleased to announce the reinstatement of the Doctor Loan program that had been temporarily suspended.

### PROGRAM SUMMARY

Adjustable rate, fully amortizing, first lien mortgage loan program.

PRIMARY RESIDENCE – PURCHASE AND RATE /TERM REFINANCE				
PROPERTY TYPE	MINIMUM LTV	MAXIMUM LTV/CLTV/HCLTV	MINIMUM CREDIT SCORE	MAXIMUM LOAN AMOUNT
1-UNIT WARRANTABLE CONDO PUD	80.01%	95%	700	\$650,000
	80.01%	90%	720	\$850,000

### PRODUCTS OFFERED

PRODUCT NAME	TERM
Doctor 5/6 SOFR ARM	30 years
Doctor 7/6 SOFR ARM	30 years

There have been minimal other changes to the program:

- The minimum borrower contribution has increased from 3% to 5% toward the transaction from their own funds
- Arch Mortgage Insurance coverage will now be available

For the complete product description please see *Doctor Loan*, [Doc. #5425](#).

### CUSTOMER SUPPORT

If you have questions, please email [UnderwritingSupport@flagstar.com](mailto:UnderwritingSupport@flagstar.com) or call the underwriting support desk at (866) 945-9872.