



To: All Customers **From:** Product Development
Date: 06/10/21 **Memo #:** 21074
Subject: **Non-Agency Product Enhancements**

As part of Flagstar Bank's overall review of current market and other conditions, effective Friday, June 11th, 2021, Flagstar is pleased to announce enhancements to certain non-agency products.

The following products are being modified as indicated:

PRODUCT ENHANCEMENTS	
Jumbo Fixed, Doc. #5413	Primary residence, 1-unit purchase and rate/term refinance: <ul style="list-style-type: none">• 70% LTV up to \$3,000,000 with a 740 minimum credit score (condos not permitted)
Jumbo 5/6 and 7/6 ARM, Doc. #5415	Primary residence, 1-unit purchase and rate/term refinance: <ul style="list-style-type: none">• 70% LTV up to \$3,000,000 with a 740 minimum credit score (condos not permitted)
	Primary residence, 1-unit cash-out: <ul style="list-style-type: none">• 45% LTV up to \$2,500,000 with a 720 minimum credit score
	Second homes minimum credit score is being reduced to 720

CUSTOMER SUPPORT

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