



**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 11<sup>th</sup>, 2021, Flagstar is pleased to announce enhancements to certain non-agency products.

The following products are being modified as indicated:

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

### 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.