

## Hanjaya Chandra

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**From:** Fremont Bank <noreply@fremontbank.com>  
**Sent:** Tuesday, July 27, 2021 11:26 AM  
**To:** Hanjaya Chandra  
**Subject:** [BULK] [EXTERNAL] [External] Test Message - Fremont Bank Portfolio ARM Feature Focus: Refinance Flexibilities



Dear Broker Partner,

We have recently made some enhancements to our Portfolio 5/6 & 7/6 ARM guidelines that allow additional flexibility in certain scenarios for both rate/term and cash out refinances.

**Rate and Term “Limited Cash out” refinances:**

- Consolidating a seasoned 2nd mortgage or HELOC is considered rate/term assuming total HELOC draws do not exceed \$ 2000 *in the most recent 6 months*
- Borrowers may now receive *up to 1%* of the loan amount in cash back

**Cash Out refinances:**

- *Cash out proceeds in excess of \$ 1,000,000* can be considered as long as loan is within our LTV/CLTV guides.
- At least 1 borrower must have been on title in the previous 6 months

**Delayed Purchase Refinancing:**

- Exceptions considered in situations where funds to purchase property has come from business funds or documented gift funds from a family member.

A reminder, too, that we only require 1 appraisal on refinances up to \$ 5,000,000 loan amount.

We also allow income from a *Non Occupant Co Borrower* that has a familial relationship with the occupant borrower and will utilize blended ratios.

For additional questions or to discuss the complexities of a new loan scenario please contact your Account Executive. They will be happy to help determine how these *Refinance Flexibilites* might work for your borrower's unique situation.

[CONTACT YOUR ACCOUNT EXECUTIVE](#)

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