



**FIRST NATIONAL BANK  
OF NASSAU COUNTY**

# FHA with FNBNC

Collections	FNB will not require medical collections to be paid. Other collections will be reviewed by the underwriter on a case-by-case basis to determine whether we will require them to be paid.
E-mail address for FHA loan submissions	<a href="mailto:FHAloans@fnb-palm.com">FHAloans@fnb-palm.com</a>
Fax number for FHA loan submissions	678-840-2131
FHA Sections of Act sponsored by FNBNC	203(b) – Basic Program & 234(c) - Condominium
FNB’s Sponsor ID Number	17036-0000-8
Maximum hazard deductible permitted	1% of the Limit of Liability or \$1,000, whichever is greater
Maximum mortgage lates on a manual underwrite	1x30 in the last 12 months without extenuating circumstances
Minimum documentation required for submission	Refer to FNB’s FHA Stacking Order & Checklist
Minimum FICO	640
Prequal Procedures	<p>Loans requiring a manual underwrite must be sent to FNB for a preliminary credit review prior to submission. Fax or e-mail FHA prequal requests to Brianne Aston:</p> <p>F: 678-325-0184 E: <a href="mailto:baston@fnb-palm.com">baston@fnb-palm.com</a></p> <p>Include the following items:</p> <ul style="list-style-type: none"> <li>• Complete loan application</li> <li>• Refer/Eligible AUS findings</li> <li>• Credit Report</li> <li>• Letter of Explanation for derogatory credit</li> <li>• Any documentation to support the derogatory credit</li> <li>• Previous lender’s underwriting decision (if applicable)</li> </ul> <p>FNB will return a prequalification by the end of the next business day. The loan should be submitted with all items recommended by the reviewing underwriter and should include the prequalification write-up form.</p>
States in which FNBNC is approved for FHA	AL, FL, GA, NC, SC, TN
Tax Service Fee	FNB charges a pass-thru \$76 Tax Service Fee on ALL loans. As FHA does not consider this as an allowable fee, the fee will be charged to the seller (on a purchase), or the broker as POC (on a refinance).
Turn Times	<p>Initial Underwrite Varies – see home page of our website for current turntimes</p> <p>Final Underwrite Varies – will depend on the underwriting grade</p>

**Our website contains many helpful FHA-related links, as well as specific forms required by FNB. Visit us at [www.fnbwholesale.com](http://www.fnbwholesale.com)!**

