

Lock Policy

FSB Mortgage allows locks in increments of 15, 30, 45, and 60 days locks.

Lock Desk Hours

8:00 AM to 7:00 PM EST, Monday - Friday

Locking Availability

10:00 AM to 11:59 PM EST, Monday - Friday

Extensions

- Extensions may be granted up to a maximum of 60 days. A maximum of 2 extensions are allowed, after which any extensions are at the sole discretion and pricing of FSB Capital Markets. Extensions costs are calculated on a per-day basis. Each day the loan needs to be extended will cost 1.5 basis points per day. *Example: A 7-day extension will cost 10.5 basis points. A maximum of 2 Extensions will be allowed.*

Locks requiring more than 60 days of extensions, or extension requests beyond the 2 allowable extensions will be at the sole discretion of capital markets as to eligibility and pricing.

Re-lock

- If a loan expires and needs to be re-locked, worst-case pricing applies. A relock is priced at the worst of; the existing lock with a penalty of 1/8th to price, or the worsened market plus 1/8th to price. The worsened market is determined by comparing the price the loan it was originally locked at to the current day's same lock term price.
- If the lock has been expired more than 30 days, this rule does not apply. Re-locks will be priced to the current market without regard to the original price.

Switching Products or Term

A new lock at the current market if you are switching from:

- A government to a conventional product (or vice versa)
- Changing amortization terms within the same product. 30 year to a 20 year in the same product.

Odd Amortization Periods are available on Agency Fixed rate products

If pricing a file at 2.99 or 3.99 — lock at 3.00 or 4.00 and ask pricing to adjust lock down for a cost .05

If you have any questions, please email locks@fsbmortgage.

NMLS #411341. All rates and programs subject to change without notice. This information is intended to assist Mortgage Industry Professionals only and is not an advertisement to extend consumer credit.



FSB Mortgage powered by First Savings Bank. FSB Mortgage is a nationwide lender offering a broad range of loan products to broker and mortgage banking partners. You can count on FSB Mortgage to come through with diverse lending products, powerful loan features, and fast turn times.