

FCM Delegated Correspondent Lending has made the following Program changes effective Wednesday, January 20, 2016:

CREDIT SCORE-LTV MATRIX

- The minimum credit score requirement for all standard fixed conforming loans has been reduced to 620. LTV restrictions based on credit score have been removed. All fixed Fannie Mae High Balance Loan To Value requirements have been updated to align with agency guidelines per Selling Guide Update SEL-2015-10.

CONVENTIONAL

- In accordance with Fannie Mae's Selling Guide Update SEL-2015-10 and release of DU Version 9.3 DU High Balance guidelines have been updated to remove policy overlays that previously applied only to high-balance loans. FCM's overlays and guidelines have been updated to align with agency requirements.

As with any update, recent changes to the underlying program and seller guides are highlighted in yellow. Please contact your Account Executive or Client Manager with any questions.