



first community mortgage

WHOLESALE ANNOUNCEMENT 2020-11

March 27, 2020

Guideline Updates

IRS Tax Transcripts:

On March 26, 2020 the IRS announced they are temporarily suspending the acceptance of new IVES work. Effective immediately, FCM is temporarily suspending the requirements for tax and W-2 transcripts on all programs except for USDA. Please note that USDA requires tax transcripts for all household members and this requirement has not changed.

4506-T requirements are unchanged.

Minimum Credit Scores for Government Loans

*****Suspension of certain government programs announced on today's previous bulletin 2020-10 does NOT include Streamline Refinances*****

