



first community mortgage

DELEGATED CORRESPONDENT ANNOUNCEMENT 2020-34 Adverse Market Refinance Fee

Adverse Market Refinance Fee Update & Implementation Dates

The new agency-imposed 50 basis point adverse market refinance adjustment will apply to all conventional refinance transactions at or above a loan amount of \$125,000 but does not apply to HomeReady or HomePossible products.

- All locks on or after Tuesday, September 25, 2020 will incur the new agency-imposed adverse market refinance fee
- All loans delivered on or after November 3, 2020 will incur the new agency-imposed adverse market refinance fee
- All loans purchased on or after November 14, 2020 will incur the new agency-imposed adverse market refinance fee

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