



WHOLESALE ANNOUNCEMENT 2020-39

December 18, 2020

COVID-19 Guideline Update

first community mortgage

FNMA Covid-19 Update

Lender Letter LL-2020

[Requirements for borrowers using self-employment income to qualify](#)

The updated requirement to obtain and review three business depository account statements (increased from two statements) with an unaudited profit and loss statement is effective for loan applications dated on and after Dec. 14, 2020. Lenders are encouraged to apply this requirement to existing loans in process but are not required to. All policies are effective until further notice.