



first community mortgage

COVID-19 Update Announcement

September 1, 2021

Effective Date

Effective immediately for all FCM channels of business, in accordance with Agency updates below:

FNMA

LL-2021-03

LL-2021-04

FHLMC

2021-28

Summary

FCM is retiring the following COVID-19 Flexibilities:

Originally announced in FCM 2020-08:

- Verbal Verification of Employment
- Day 1 Certainty
- Property Valuations- Appraisal Flexibilities

Originally announced in FCM 2020-13:

- Age of Documentation
- Stocks, Stock Options, and Mutual Funds
- Power of Attorney Options
- Remote Online Notaries – FCM does not accept
- Flexibilities for new construction loans
- Documentation requirements for new construction loans
- Builder Certification
- Completion reports for new construction properties

Originally announced in FCM 2020-18:

- Condo Flexibilities
- Appraisal Flexibility Updates
- Age of Documentation
- Market-Based Assets
- DU Validation Service Updates (has been re-written by FNMA- please visit

To create future efficiency for retiring or adding future COVID-19 flexibilities, FCM has created a new COVID-19 active requirements document called CV-2021-1. All announcements and retirement of current COVID-19 guidelines will be based upon this new labeling convention.