



## DELEGATED CORRESPONDENT ANNOUNCEMENT 2019-27

July 3, 2019

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# Guideline Update

### *Conv*

#### **HOMEReady**

FNMA has changed the income limits for all HomeReady loans to not exceed 80% AMI or the property's location (including properties in low-income census tracts). This is effective July 20, 2019.

### *VA*

**VA has updated Chapters 2 and 12. These changes are effective June 26, 2019. VA has also updated Chapter 5. These changes are effective June 30, 2019. Not all changes caused an update to our guidelines. FCM recommends you review these Chapters in their entirety.**

**VA Circular 26-19-17 gave new guidance on Funding Fee Exemptions. FCM suggests you read the circular in its entirety.**