



WHOLESALE ANNOUNCEMENT 2019-38

August 21, 2019

Correction to Guideline

VA

FCM is aligning with GNMA APM 19-05 and is reducing the total LTV to 90% for all full doc VA refinance transactions. All full doc VA refinance transactions exceeding 90% LTV must be locked by August 23, 2019 and must close/purchased by September 23, 2019 with a first payment date no later than **November 1, 2019**. FCM will work with originators on existing locks to ensure they close promptly.