



DELEGATED CORRESPONDENT ANNOUNCEMENT 2020-08

March 27,2020

Guideline Update

Minimum Credit Scores for Government Loans (FHA, VA, USDA):

Due to changes in the market, effective immediately for all loans locked after today's intra-day price change, the following changes apply:

- Suspension of Sub-640 Government Locks
- Suspension of No Score Government Locks
- Suspension of Manual Underwrite Locks

Loans locked prior this announcement will be honored but must fund and/or be purchased by FCM on/before 6/1/2020.