



first community mortgage

WHOLESALE ANNOUNCEMENT 2021-6

March 15, 2021

Guideline Update- Tax Transcripts

Effective March 15, 2021

Applications taken on or after 3/15/2021 and all loans not yet closed by 4/15/2021:

FCM will require tax transcripts for all self-employed borrowers and all other income types requiring transcripts

Updated Guideline Sections:

- Conventional Guideline Section 1.05.15
- FHA Guideline Section 1.05.12
- VA Guideline Section 1.05.16

Guideline Verbiage Added:

If tax transcripts are obtained the borrower is not required to sign the tax returns **with the exception of JUMBO products.**