



WHOLESALE ANNOUNCEMENT 2021-20

July 19, 2021

Elimination of the Adverse Market Refinance Fee

first community mortgage

First Community Mortgage (FCM) will no longer be assessing the Adverse Market Refinance Fee on new locks effective July 19, 2021. Please see below for additional details:

- Existing locks will need to be updated by FCM's lock desk. Should you have a loan eligible for the removal of the Adverse Market Refinance Fee, please email lockdesk@fcmpartners.com.
- Loans currently in rescission are NOT eligible for the removal of the Adverse Market Refinance Fee.
- Loans with the Adverse Market Refinance Fee which are scheduled to close Today, Monday, July 19th and Tuesday, July 20th may need to be delayed to allow for the removal of the Fee.

Should you have any questions, please reach out to your Account Executive or Client Coordinator.