



first community mortgage

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# CORRESPONDENT ANNOUNCEMENT 2021-25

November 2, 2021

## RefiNow Guideline Updates

### **Effective Date**

November 2, 2021

### **Summary:**

The following requirements have been removed from RefiNow Guidelines:

- \$5000 cap on financing of closing costs, prepaids, and points
- \$50 minimum from payment reduction; payment reduction is still required (no minimum)