



first community mortgage

CORRESPONDENT ANNOUNCEMENT 2021-32

December 20, 2021

New Jumbo Product- Select 30 AUS Jumbo

Effective Date

New Locks on or after December 20, 2021

Summary:

FCM is pleased to offer a new AUS Jumbo product:

Select AUS Jumbo

- Fixed Rate 30-year
- Loan Amounts up to \$2 MM
- Approve/Ineligible (*due to loan amount*)/ No manual UW
- Minimum Credit Score 700-740 (*varies by Occupancy/LTV*)
- Primary 1-2 Unit /Secondary 1 Unit
 - PUD/Condo eligible
- Purchase, Rate/Term Refinance, Cash-out (*max follows FNMA guidelines*)
- Max DTI 45%
- Max LTV/CLTV 80%
- Reserves: 6-12 months
- Property inspection waivers not allowed

For [Select 30 AUS Jumbo guidelines](#), please visit the FCM Correspondent Knowledge Center

**Should you have any questions, please reach out to your
Account Executive or Client Manager**