



first community mortgage

CORRESPONDENT ANNOUNCEMENT 2022-2

January 10, 2022

New Product- Select 90 Jumbo

Effective Date

New Locks on or after January 10, 2022

Summary:

FCM is pleased to offer a new Jumbo product- Select 90:

Select 90 Jumbo

- Fixed Rate 30-year
- Manual Underwrite Only (*AUS/Documentation waivers not considered*)
- Loan Amounts up to \$1.5MM (*First-time Homebuyer \$1MM*)
- Minimum Credit Score 740
- Primary 1-Unit Only
- Purchase and Rate/Term Refinance
- Max DTI 36%
- Max LTV/CLTV 90% (*Min LTV 80.01%*)
- Mortgage Insurance not required
- Escrows/Impounds required
- Secondary Financing not allowed
- Reserves: Per FNMA underwriting eligibility requirements

For [Select 90 Jumbo guidelines](#), please visit the FCM Correspondent Knowledge Center

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