



CORRESPONDENT ANNOUNCEMENT 2022-14

May 3, 2022

HOL/Credit Bureau change

first community mortgage

Effective Date

New Applications on or after Tuesday, May 3, 2022

Summary

HOL Credit Qualification

- Credit score used for qualification will be based on a traditional tri-merge credit bureau for an individual borrower. In the case of multiple borrowers, an average of all borrower's middle scores will be used for qualification.
 - If only two bureaus have scores, then the lower score will be used for qualification.
 - If only one bureau has a score, then this single score will be used for qualification

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