



first community mortgage

# CORRESPONDENT ANNOUNCEMENT 2022-26

August 4, 2022

## Home Opportunity Loan (HOL) Compensation/Matrix/Rate Changes

### Effective Date

Loans submitted to FCM on or after August 9, 2022

*(Submitted loans currently in the pipeline, will not be subject to the new rates/compensation)*

### Summary:

- Compensation to Business Partners is now 1% *(previously 1.5%)*
- The HOL Matrix has been updated to reflect new rates by credit score and LTV:

Credit/LTV Matrix								
Credit Score <sup>1</sup>	LTV <sup>2</sup>	<= 60%	65%	70%	75%	80%	85%	90%
>= 720		6.875%	7.00%	7.125%	7.25%	7.50%	8.00%	8.50%
700-719		7.125%	7.25%	7.375%	7.50%	7.75%	8.00%	8.50%
680-699		7.125%	7.25%	7.375%	7.50%	7.75%	8.00%	NA
660-679		7.375%	7.75%	7.875%	8.00%	8.25%	8.50%	NA
640-659		7.625%	7.75%	7.875%	8.00%	8.25%	8.50%	NA
620-639		8.125%	8.25%	8.375%	8.50%	8.75%	9.00%	NA
No Score		9.00%	9.00%	9.00%	9.00%	9.50%	9.75%	NA
(*) No Score/No Rent History		9.75%	9.75%	9.75%	9.75%	9.75%	NA	NA
Term Adjustment		15 Year	-0.25%		Cash-Out Adjustment		0.25%	
		30 Year	0.00%		Cash-Out Max LTV		80%	
<p><sup>1</sup>Investment properties require a minimum 680 credit score and max LTV of 70%</p> <p><sup>1</sup>Second Homes require a minimum 680 credit score with max LTV of 80%</p> <p><sup>2</sup>Condominiums allowed up to 75% LTV</p> <p><sup>2</sup>LTV &gt; 80% requires a 12-month rental history</p> <p><sup>2</sup>Loans with a Non-Occupying Co-Borrower- max LTV of 85%</p> <p>* Jumbo Loans not eligible standard conforming loan limits</p> <p>*Manufactured Home (1994 or newer)- Primary Residence/Double-Wide Only</p>								

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