



first community mortgage



WHOLESALE ANNOUNCEMENT 2022-59

November 15, 2022

Conventional Loan Level Price Adjustment (LLPA) Changes

Effective Date

New locks on or after November 10, 2022

Summary

All LLPA's will be waived for the following transactions:

- HomeReady®
- HomePossible®

Effective Date

New locks on or after November 16, 2022

Summary

On November 4, 2022, the Federal Housing Finance Agency (FHFA) announced increases to upfront fees for Cash-out Refinance home loans effective for loans delivered on or after February 3, 2023. First Community Mortgage will apply new LLPA adjustments to new locks as follows:

- New LLPAs for Cash-out loans apply to all locks taken on or after 11/16/2022
- Extensions on locks past 11/16/2022 will incur new LLPAs

Cash-Out Refinance Loan Level Price Adjustments (LLPA's) are as follows:

Representative Credit Score	LTV Range			
	≤60.00%	60.01-70.00%	70.01-75.00%	75.01-80.00%
≥ 740	0.375%	0.750%	1.375%	1.875%
720 - 739	0.500%	1.125%	1.500%	2.000%
700 - 719	0.500%	1.125%	1.625%	2.000%
680 - 699	0.625%	1.500%	1.625%	2.000%
660 - 679	0.875%	1.750%	1.750%	2.000%
640 - 659	0.875%	1.875%	1.875%	2.125%
620 - 639	0.875%	1.875%	1.875%	2.125%
< 620	0.875%	1.875%	1.875%	2.125%

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