

# NEWSFLASH

Important information: Please read immediately



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Date: 9/22/09

Topics in this newsflash include:

- **FHA Minimum FICO score changes**

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## FHA Minimum FICO score changes

Effective 9/23/09 the minimum FICO score requirements have increased for new locks, relocks, or extension requests as follows:

Minimum Loan score for all FHA Streamline Refinances\*: 640

Minimum Loan score for FHA JUMBO Cash Out Refinances: 660

*\*As a reminder, on FHA streamline refinances a 12 month mortgage payment history is required evidencing the loan has not had any 30 day or greater mortgage lates in last 12 months. In addition, the loan may continue to be documented and underwritten as a non-credit qualifying streamline refinance IF the existing mortgage has a MINIMUM of 6 months documented payment history. If unable to document six month payment history, the loan must be documented and underwritten as a credit qualifying streamline.*

The Ratesheet & Loan program descriptions will be updated.

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