

Issue Date: 5/26/2016

Effective Date: 6/1/2016

No: 2016-5-1

NEW FHA & VA Credit Score Requirements

Effective: On all **FHA & VA** loans submitted on or after June 1st, 2016

Requirement: New Minimum FICO score is **620**

ResMac's minimum FICO requirement on FHA & VA loans is changing from 600 to 620. This will take effect on all loans submitted on or after 6/1/2016.

ResMac's policy has always been to provide high-quality loans. We consistently monitor our loan performance to determine the cause of any deficiencies and occasionally need to adjust our policies accordingly to ensure that the quality of our loans is kept to the highest standard.

Questions: Please address all questions to: LoanHelpDesk@ResMac.com