

# WHOLESALE BULLETIN

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## 20W-104

**Attention: AEs, Business Development Managers & Mortgage Brokers**

**August 27, 2020**

**Please take a moment to read the important information contained in this bulletin.**

**Included in this Bulletin: [GSFA Open Doors FHA FICO Decrease](#)**

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Great News!

The GSFA Open Doors FHA program is decreasing the minimum FICO score, opening the door to homeownership to more families.

Effective with locks made on and after August 31st, 2020, the minimum FICO for FHA Open Doors loans will be 620 with AUS approval.

Locks made prior to August 31, 2020; the FHA Open Doors minimum FICO remains 640 with AUS approval.

This change does not affect Open Doors Conventional minimum FICO, which remains at 620 with AUS approval for borrowers whose income is <80% AMI, and 680 with AUS approval for borrowers whose income is >80% AMI.

For complete program details, please see the Open Doors program in the [Affordable Housing Loan Programs \(AMP\)](#) website or contact your local Account Executive or Production Coordinator. You may also contact Brian Daily, SVP Wholesale: [Brian.Daily@mwfinc.com](mailto:Brian.Daily@mwfinc.com) 909-255-8332.

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