IMPORTANT REMINDER

BULLETIN 16 08032026

Issued to: **All Channels**

Date: **August 3rd, 2026**

Subject: **First Colony PLS – Investment & Second Home**

First Colony Mortgage is excited to announce the launch of the First Colony PLS product line - a new conventional pricing option for investment and second-home loans, effective Friday, July 31, 2026. This new product offering changes how investment and second-home loans are priced, and the net effect is a price improvement- never worse.

Why It Matters

Today, investment and second-home pricing starts from the base price line- a GSE price with a built-in pay up - and then the All-Purpose adjusters add pay up "hits" for Investment, NOO 15-Yr Additional, and 2nd Home Additional. Those two pieces combine to make today's price.

Effective Friday, July 31

- Those three adjuster "hits" are removed.
- A new **First Colony PLS** product line is added, tiered into four loan-amount ranges.
- Each loan automatically prices to the better of the new PLS product or the existing base line - so nothing prices worse.

What You Need To Do

Just quote it-the pricing engine will take the better of the two paths automatically.

Program Highlights

- **Price improvement, never worse** - the engine compares PLS pricing against the existing base line on every loan and applies the better of the two
- **Investment & second-home adjuster "hits" removed** - Investment, NOO 15-Yr Additional, and 2nd Home Additional adjusters are zeroed out
- **Four new 30-year fixed products,** tiered by loan amount, so they are easy for you to identify
- **No workflow change** - quote as you do today; pricing logic is handled by the pricing engine.

The 4 New First Colony PLS Products (30 Yr Fixed)

- First Colony PLS 30 Year Fixed - ≤ $200k Loan Amount
- First Colony PLS 30 Year Fixed - > $200k to $350k Loan Amount
- First Colony PLS 30 Year Fixed - > $350k to $500k Loan Amount
- First Colony PLS 30 Year Fixed - > $500k Loan Amount

Key Overlays

- **AUS:** DU 'Approve/Eligible' (Fannie) or LPA 'Accept' (Freddie) - manual underwriting is not permitted
- **Minimum FICO:** 660 (1-unit) • 680 (2-4 unit)
- **Not eligible:** NY & HI• manufactured homes, co-ops, community land trusts• temporary buydowns, interest-only, renovation/construction
- **Seasoning:** ≤ 45 days closing-to-delivery; loan purchased within 60 days of the note

Please contact your Account Executive should you have any questions.

We appreciate your business!