



WHOLESALE ANNOUNCEMENT 2021-23

September 9, 2021

Home Opportunity Loan (HOL) Updates

first community mortgage

Effective Date:

Loans locked on or after September 10, 2021

Summary

FCM is excited to announce we have increased the maximum LTV on Home Opportunity Loans (HOL) to 85%! To align with this increase, credit score tiers, pricing, and guidelines have been adjusted accordingly.

Guideline Adjustments:

- LTV > 80% requires 12-month rental history
- MI not required for loans over 80%

ITIN Credit Matrix							
Credit Score	LTV→	<= 60%	65%	70%	75%	80%	85%
>= 720		5.875%	6.00%	6.125%	6.25%	6.50%	7.00%
700-719		6.125%	6.250%	6.375%	6.50%	6.75%	7.00%
620-699		6.125%	6.250%	6.375%	6.50%	6.75%	NA
No Score		7.000%	7.000%	7.000%	7.00%	7.50%	NA
(*) No Score/No Rent History		7.750%	7.750%	7.750%	7.75%	NA	NA
Term Adjustment		15 Year	-0.25%	Cash-Out Adjustment Cash-Out Max LTV		0.25%	
		30 Year	0.00%			80%	
<div>* Investment properties require a minimum 680 credit score and max LTV of 70%</div> <div>* Second Homes require a minimum 680 credit score with max LTV of 80%</div> <div>* Condominiums allowed up to 75% LTV</div> <div>* Jumbo Loans not eligible- standard conforming loan limits</div> <div>* LTV > 80% requires 12-month rental history</div>							

To view full HOL Matrix and Guidelines please visit FCM's Wholesale Knowledge Center

**Should you have any questions, please reach out to your
Account Executive or Client Coordinator.**