



# WHOLESALE ANNOUNCEMENT 2022-40

August 4, 2022

## Home Opportunity Loan (HOL) Matrix/Rate/Compensation Changes



### Effective Date

Loans submitted to FCM on or after August 9, 2022

*(Submitted loans currently in the pipeline, will not be subject to the new rates/compensation)*

### Summary:

- Compensation Change: Rates are borrower paid and the rate gives 1% lender credit on Wholesale or 1% Service Release Premium (SRP) on Non-Delegated Correspondent.
- The HOL Matrix has been updated to reflect new rates by credit score and LTV:

| Credit/LTV Matrix  |                  |         |        |        |       |   |       |       |
|--|------------------|---------|--------|--------|-------|---|-------|-------|
| Credit Score <sup>1</sup>  | LTV <sup>2</sup> | <= 60%  | 65%    | 70%    | 75%   | 80%                                     | 85%   | 90%   |
| >= 720   |                  | 6.875%  | 7.00%  | 7.125% | 7.25% | 7.50%                                   | 8.00% | 8.50% |
| 700-719  |                  | 7.125%  | 7.25%  | 7.375% | 7.50% | 7.75%                                   | 8.00% | 8.50% |
| 680-699  |                  | 7.125%  | 7.25%  | 7.375% | 7.50% | 7.75%                                   | 8.00% | NA    |
| 660-679  |                  | 7.375%  | 7.75%  | 7.875% | 8.00% | 8.25%                                   | 8.50% | NA    |
| 640-659  |                  | 7.625%  | 7.75%  | 7.875% | 8.00% | 8.25%                                   | 8.50% | NA    |
| 620-639  |                  | 8.125%  | 8.25%  | 8.375% | 8.50% | 8.75%                                   | 9.00% | NA    |
| No Score   |                  | 9.00%   | 9.00%  | 9.00%  | 9.00% | 9.50%                                   | 9.75% | NA    |
| (*) No Score/No Rent History   |                  | 9.75%   | 9.75%  | 9.75%  | 9.75% | 9.75%                                   | NA    | NA    |
| Term Adjustment  |                  | 15 Year | -0.25% |        |       | Cash-Out Adjustment<br>Cash-Out Max LTV |       | 0.25% |
|  |                  | 30 Year | 0.00%  |        |       |   |       | 80%   |
| <p><sup>1</sup>Investment properties require a minimum 680 credit score and max LTV of 70%</p> <p><sup>1</sup>Second Homes require a minimum 680 credit score with max LTV of 80%</p> <p><sup>2</sup>Condominiums allowed up to 75% LTV</p> <p><sup>2</sup>LTV &gt; 80% requires a 12-month rental history</p> <p><sup>2</sup>Loans with a Non-Occupying Co-Borrower- max LTV of 85%</p> <p>* Jumbo Loans not eligible standard conforming loan limits</p> <p>*Manufactured Home- Primary Residence/Double-Wide Only</p> |                  |         |        |        |       |   |       |       |

Should you have any questions, please reach out to your Account Executive or Client Manager