



# WHOLESALE ANNOUNCEMENT 2023-12

March 14, 2023

New Products

Non-QM DSCR & Bank Statement Loans

## Effective Date

March 14, 2023

## Summary:

FCM is pleased to offer the following Non-QM products:

- **Quick and Easy DSCR**
  - Maximum loan amount \$2,000,000
  - Minimum loan amount \$100,000
  - Maximum cash out \$500,000
  - Investment Properties only
  - Minimum credit score 660
  - One full appraisal and a CDA is required on all properties
  - Maximum LTV 80%
  - Single family, PUD, Townhome, 2-4 Units, Condos
  - Non-Warrantable Condos-Maximum LTV 75%
  - First-Time Investors allowed – Maximum 70% LTV
- **Quick and Easy Bank Statement Loan**
  - Maximum loan amount \$3,000,000
  - Minimum loan amount \$100,000
  - Maximum cash out \$500,000
  - Primary, Second Homes, Investment Properties
  - Personal & Business Bank Statement program available
  - Minimum credit score 660
  - Maximum DTI 50%
  - Single family, PUD, Townhome, 2-4 Units, Condos, Non-Warrantable Condos
- **Quick and Simple Bank Statement Loan**
  - Maximum loan amount \$1,500,000
  - Minimum loan amount \$100,000
  - Maximum cash out \$500,000
  - Primary, Second Homes, Investment Properties
  - Personal & Business Bank Statement program available
  - Minimum credit score 620
  - Maximum DTI 50%

**NOTE:** Must Buyout the Pre-payment Penalties on all Investment Properties, all products. Pricing is available in FCM's Wholesale Portal

\*Ineligible States for all three products: AK, MO, WV

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