



WHOLESALE ANNOUNCEMENT 2023-20

April 20, 2023

Non-QM DSCR & Bank Statement Loan Guideline Update

Effective Date

Effective immediately

Non-QM DSCR

- Increased LTV for first-time investors to 75%
- Reduced reserves required to 3 months for loan amounts under \$1M
- Increased Loan to Values for purchases, rate/term and cash out refinances

Non-QM DSCR & Bank Statement Loans

- Gift Funds
 - Gift funds can be used for down payment, closing costs, and reserves after the borrower has documented the minimum required borrower contribution
- Non-Warrantable Condominiums
 - Increased commercial space restriction for non-warrantable condos to 50%

To view the full guidelines, go to FCM's [**Wholesale Knowledge Center**](#)

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