



WHOLESALE ANNOUNCEMENT 2023-23

May 22, 2023

New Products

Home Opportunity Loan- NP (ITIN)

Effective Date

May 22, 2023

Summary:

FCM is pleased to offer Home Opportunity Loan- NP (ITIN)

- 15 and 30-year fixed
- Primary, Second Home, and Investment
- SFR 1-4 units, townhome, PUD, and Warrantable Condos
- LTV's vary by Loan Type/Purpose, Loan Size, and FICO- Max LTV 80%
- Minimum FICO: 660
- Maximum DTI: 43%
- Minimum loan amount \$150,000
- Maximum loan amount \$1,500,000 (*varies by loan type/purpose*)
- Full Doc and Alt Doc (*bank statement options*) available
- At least 1 borrower must have ITIN
- ITIN must be valid and at least 2 years consistent ITIN payments reporting to IRS
- No Visa or EAD required
- DACA Eligible with SSN or ITIN #
- Minimum 2 credit scores required
 - Qualifying- middle of 3 or lower of 2 scores for primary wage earner
- Tradelines: 2 open/active reporting for 12 months or 3 open/active reporting for 24 months
- Non-Traditional Credit available for borrowers with lower than 3 scores
 - See guidelines for details
- Income- Traditional and 12/24m Self-Employed allowed, with requirements
- Most recent 2 months of assets statements required
- Gift funds are acceptable, with restrictions/requirements
- Reserves: 6 months reserves seasoned 60-days

Please see HOL-NP guidelines located on our [Wholesale Knowledge Center](#) for full program details

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