



# WHOLESALE ANNOUNCEMENT 2023-44

September 13, 2023

HOL-NP (ITIN) Updates



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## **Effective Date**

Immediately

## **Guideline Updates:**

The following guideline updates apply to Home Opportunity Loan- NP (HOL-NP):

- Land Contract/Contract for Deed: Updated requirements based on occupancy
  - o Primary Residence only when the land contract is unrecorded
  - o Second Homes and Investment Homes are permitted only when the Land Contract has been recorded for a minimum of 12 months prior to closing on the new transaction
- Condominiums: Added sections on Project in Need of Critical Repairs, Special Assessments and Inspection Reports
- Property Insurance: Added section on Temporary Requirements for Condominium Projects and PUD Projects

**HOL-NP Guidelines have been updated and posted on FCM's  
[Wholesale Knowledge Center](#)**

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