



# WHOLESALE ANNOUNCEMENT 2023-50

October 11, 2023

## HOL-NP (ITIN) Updates

### Effective Date

Immediately

### Guideline Updates:

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

- Credit Requirements
  - Borrowers who own their primary residence free and clear are considered to have an acceptable housing history
- Gift Funds
  - Clarified that a 5% minimum contribution from borrower's own funds are required for Owner Occupied and 10% for a Second Home
- Gap Credit Report
  - A credit refresh or undisclosed debt monitoring report dated within 10 days of closing is required

**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**