



# WHOLESALE ANNOUNCEMENT 2023-51

October 17, 2023

## Select AUS and Select QM Guideline Updates

### **Effective Date**

Effective with loans locked on or after October 16, 2023

### **Select AUS**

#### **Guideline Updates**

##### **Credit Scores**

- Minimum credit scores were updated for Primary Residence and Second Homes, see full Matrix for updates

##### **Debt-to-Income Ratio**

- Increased maximum DTI from 45% to 49.99%

### **Select QM**

#### **Guideline Updates**

##### **Assets**

- 100% of retirement assets are now eligible to be used for reserves

##### **Eligible Properties**

- Removed overlay capping land to value at 35% for subject properties with acreage between 10-20 acres

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