



WHOLESALE ANNOUNCEMENT 2023-60

November 13, 2023

HOL-NP (ITIN) Update



Effective Date

Immediately

Guideline Updates:

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

- Prepayment Penalties, Points, and Fee section updates
 - o Total points, fees, and APR may not exceed current state and federal high-cost thresholds. In addition, with the exception of Investment Property transactions, points and fees may not exceed the lesser of state regulations or 5%
 - o For business purpose loans, a Business Purpose Certification must be signed by the borrower
 - o FCM does not allow Prepayment Penalties-All Prepayment Penalties Must be bought out

**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