



WHOLESALE ANNOUNCEMENT 2023-63

November 21, 2023

HOL-NP (ITIN) Update

Effective Date

Effective for applications submitted and locked on or after November 22, 2023

Guideline Updates:

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

- Rate/Term Refinance
 - Increased the allowable for rate/term cash back to borrower to the lesser of \$5,000 or 2% of the new loan amount
- Debt Consolidation
 - Increased the allowable for rate/term cash back to borrower to the lesser of \$5,000 or 2% of the new loan amount
- Retirement Accounts
 - Clarified that stocks must be publicly traded stocks
- Deferred Maintenance
 - Property must be in average or better conditions. Properties in C5 or C6 condition are not acceptable. Structural deferred maintenance is not permitted. Non-structural deferred maintenance can be considered provided:
 - The deficiencies are not excessive; and
 - The deficiencies do not represent a health or safety concern; and
 - The appraisal report is completed as-is with an appropriate adjustment for the current condition of the property

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