



WHOLESALE ANNOUNCEMENT 2024-12

February 7, 2024

Non-QM DSCR & Bank Statement Loan Guideline Updates

Effective Date

Effective immediately

Guideline Updates

Quick and Easy DSCR

- Expand on Primary Housing History guides specific to DSCR
- DSCR Rent Loss insurance, if rent loss insurance coverage is less than 6 months required, the deficiency can be made up with additional reserves

Quick and Easy Bank Statement, Quick and Simple Bank Statement, and Quick and Easy DSCR

- Non-Warrantable Condos, the Master Condo Insurance Policy maximum deductible increased to 10%
- First-time homebuyer was changed to 5 years with no previous ownership
- Rental income from departing residence and rental income from other REO is now calculated using the most recent tax return (schedule E)

Non-QM DSCR & Bank Statement Loan Product Announcement and updated guidelines have been posted to FCM's [Wholesale Knowledge Center](#)

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