



WHOLESALE ANNOUNCEMENT 2024-25

March 13, 2024

FCM Solutions NQM

Effective Date

Effective immediately

Update/Summary

Summary

- Primary, Second Home, and Investment Properties (*business purpose only*)
- Purchase, Rate/Term Refinance and Cash-Out Refinance
- 30 Year Fixed
- 7/6 SOFR ARM, 10/6 SOFR ARM
 - 5-1-5 Adjustment CAPS
 - Floor/Margin: 4% Pro/ 4.5% Plus / DSCR 5%
- SFR 1-4 units, Townhome, PUD, and Warrantable/Non-Warrantable Condo
 - pricing adjustments and LTV restrictions may apply
- Prepayment Penalty- Applies to Pro, Plus & DSCR Investment Properties
 - 0-5 years- 5%
 - In any state that does not allow a prepayment penalty, the prepayment penalty must be bought out

Products Available (*below is a summary, please see guidelines for detail*)

- Full Doc / 12 & 24 month personal/business bank statement
 - FCM Solutions Pro
 - Housing event history: ≥ 48 months clean
 - Mortgage history: 0x30x12
 - Minimum FICO: 660
 - Maximum Loan Amount: \$3,000,000
 - Maximum LTV: 90%
 - DTI Maximum 50%- allows up to 55%, with restrictions
 - Minimum Reserves: 6 months (*c/o may be used*)
 - FCM Solutions Plus
 - Housing event history: ≥ 36 months clean
 - Mortgage history: 1x30x12
 - Minimum FICO: 660
 - Maximum Loan Amount: \$3,000,000
 - Maximum LTV: 90%
 - DTI up to 50%
 - Minimum Reserves: 3 months (*c/o may be used*)
- Debt Service Coverage Ratio (DSCR)
 - Investment Property Only
 - Housing event history: ≥ 36 months clean
 - Mortgage history: 0x30x12
 - Minimum FICO: 660



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- o Maximum Loan Amount: \$2,000,000
 - o Maximum LTV: 80%
 - o Minimum Reserves: 3 months (*c/o may be used*)
 - DSCR eligible at .75x (No Ratio DSCR is acceptable, with restrictions)

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