



WHOLESALE ANNOUNCEMENT 2024-50

July 8, 2024

Home Opportunity Loan (HOL)

Effective Date

New Locks on or after July 9, 2024

FCM is pleased to announce the addition of

Home Opportunity Loan (HOL)

Home Opportunity Loan is an ITIN loan as outlined below:

- 30-year fixed, 5/6, and 7/6 SOFR ARM
- Primary, Second Home, and Investment properties
- SFR 1-4 units, townhome, PUD, and Warrantable Condos
- Non-Occupant Co-Borrowers are allowed-see guidelines for requirements
- Up to 85% LTV/CLTV
- Minimum FICO: 660-See matrix for full details
- Maximum DTI: 50%
- Minimum loan amount \$100,000
- Maximum loan amount \$1,500,000
- At least 1 borrower must have ITIN
 - At least 2 years consistent ITIN payments reporting to the IRS. If multiple borrowers, one borrower must have an ITIN
- ITIN Documentation Requirements
 - Unexpired foreign passport
 - Note that the above satisfies the residency requirements, a VISA is not required for an ITIN borrower
 - ITIN card or letter from the IRS
 - ITIN is required to be assigned to the borrower prior to application
 - Verification of the unexpired ITIN is provided by a letter from the IRS confirming the ITIN is assigned to the borrower
- All borrowers must have a credit score
- Borrower(s) must meet standard tradeline requirements. See guidelines for full requirements

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