



WHOLESALE ANNOUNCEMENT 2025-69

September 22, 2025

Home Equity-Closed End Second

Effective Date

New Locks on or after September 22, 2025

FCM is pleased to announce the addition of

Home Equity Closed End Second

Summary

- Loan Amounts: Ranging from \$50,000 to \$500,000.
- Fixed Terms: Available in 10, 15, 20, and 30-year fixed-rate options.
- Occupancy Types: Primary residences, second homes, and investment properties.
- Maximum Combined Loan-to-Value (CLTV): Up to 85% for primary residences, 80% for second homes, and 75% for investment properties.
- Minimum FICO Scores: Starting at 680, with higher CLTVs requiring higher scores.
- Debt-to-Income (DTI) Ratios: Maximum of 50% for primary residences and 45% for second homes and investment properties.

Eligibility and Requirements:

- Must meet Fannie Mae or Freddie Mac guidelines.
- Property Types: Includes warrantable condos and 2-4-unit properties (with specific CLTV limits).
- Title Policy: Required for loan amounts of \$250,000 or more.
- Currently available in AL, CA, FL, GA, IL, IN, MD, NC, NJ, OH, PA, TN, VA

Additional Highlights:

- Borrowers can access unlimited cash-out options.
- No Mortgage Insurance Required
- Full appraisal required for loans with higher balances or specific designations.

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