



IMPORTANT REMINDER

BULLETIN 18 05202025

Issued to: All Channels
Date: May 20, 2025
Subject: Program Updates
Effective: Immediately

FCM TPO is announcing the following program updates effective with this announcement.

SHARP DSCR S:

- 2-4 Units in the state of IL & NJ are ineligible
- First Time Investors now require
 - MIN FICO 700
 - MIN DSCR 1.0
 - 36 MO from any credit event
 - Single Family Residence (SFR) only
 - First-Time Homebuyers (FTHB) ineligible
- Rural properties now permitted up to 5 Acres at the following:
 - Purchase – MAX LTV / CLTV 75%
 - Refinance – MAX LTV / CLTV 70%

The following have been updated to reflect Alaska as an eligible state:

- Fannie / Freddie Overlays
- VA Overlays
- USDA Overlays
- SHARP DSCR Product Suite
- SHARP NON-QM Product Suite
- SHARP N DSCR Matrix

Please contact your Account Executive should you have any questions.

We appreciate your business!