



IMPORTANT REMINDER

BULLETIN 53 12182025

Issued to: All Channels

Date: December 18, 2025

Subject: Sharp Advantage NonQM is here!

Effective: All Loan Registrations on or after December 18, 2025

The First Colony Product Team is very excited to announce the release of the **Sharp Advantage NonQM Program**, a streamlined and consolidated NonQM product offering designed to make NonQM lending easier, more marketable, and more attractive for you and your borrowers.



The true ADVANTAGE of the new Sharp NonQM Program:

- **Competitive Positioning:** One simplified program that meets a variety of borrower needs, such as expanded documentation options for self-employed and investor borrowers.
- **Clearer Guidelines:** No more confusion or juggling multiple matrices.
- **Simplified Processes:** Easier origination, underwriting, pricing, and fulfillment.

These changes give YOU the opportunity to seamlessly capture business conventional lending can't serve, build loyalty with borrowers who hear "no" elsewhere, and expand referral relationships.



Sharp Advantage NonQM Program Highlights

Full/Alt Doc

- Fixed: 15YR, 30YR & 40YR (IO Options available)
- ARMs: 5/6 & 7/6 (IO options available)
- Loan amounts: \$125K – \$3M
- Max LTV: 90% (Primary Purchase)
- Min FICO: 640
- Max DTI: 50%
- Income options: W2, tax returns, bank statements (12/24 month – business and personal, P&L (with business bank statements), 1099 and assets as income

DSCR (Investment Properties)

- Fixed: 15YR & 30YR (30YR & 40YR IO Options available)
- ARMs: 5/6 & 7/6 (IO options available)
- Loan amounts: \$125K – \$3M
- Max LTV: 80%
- Min FICO: 660
- Min DSCR: 0.75
- Annual and Short-term rentals eligible (STR - Min 1.15 DSCR, Max 75% LTV)
- No LTV reduction on vacant/unleased properties
- Properties listed for sale eligible 1 day off market (10% LTV reduction if listed in last 6 months)
- Housing guideline removed for considering marital home occupancy rent free

Key Distinctions:

- Full/Alt Doc → Qualifies on borrower income
- DSCR → Qualifies on property cash flow

Additional Requirements

- State Restrictions:
 - Full/Alt Doc: No HI, No NY
 - DSCR: No HI
- **Both programs:** Investment properties located in Baltimore City, MD and Philadelphia County, PA are ineligible.

Pricing & Lock

- **Pricing will be effective for applications on/ after December 18, 2025**
- **For applications dated PRIOR to December 18th, your loan is subject to the former Sharp Program's eligibility and pricing.**

Training and Resources

- **Sharp Advantage Non-QM Program Materials** can be found in the FUEL Resource Center in the Product Guidelines folder.

Please contact your Account Executive should you have any questions.

We appreciate your business!