First Colony WHOLESALE

APPLICATION PACKAGES:
ITEMS NEEDED FOR APPROVAL

Please complete Broker/Correspondent contract at fcmtpo.com/becomeapartner.
All supporting documentation will be uploaded along with the e-signed contract to the Support Team.

BROKER

****Closes in First Colony Wholesale's name, First Colony Wholesale prepares initial and closing docs, First Colony Wholesale U/Ws**

1. Broker Contract
2. Most recent financial statements, tax returns or bank statements (Bank and Credit Union financials will be obtained by First Colony Wholesale).
3. QC plan
4. Resume for all principals (if a Bank or Credit Union, only need Mortgage Department Manager's Resume)

NON-DELEGATED CORRESPONDENT 1

****Closes in client's name, First Colony Wholesale prepares closing docs, First Colony Wholesale U/Ws**
****Minimum net worth: $25,000**

1. Correspondent Agreement, AIR Addendum and Resolution (if brokering any products, LO Compensation Agreement required).
2. Most recent financial statements : (P&L and Balance Sheet OR company bank statement OR compiled/audited financials) showing minimum net worth requirements (Bank and Credit Union financials will be obtained by First Colony Wholesale)
3. QC plan
4. Resume for all principals (if a Bank or Credit Union, only need Mortgage Department Manager's Resume)
5. POA (original) mailed to First Colony Mortgage / Attn: Legal, 500 East Park Avenue, Suite 900, Orem, UT 84097
6. Current Warehouse Line Approval Letter (N/A on Banks or Credit Unions)
7. Sample Bailee Letter (N/A on Banks or Credit Unions)
8. Wiring Instructions (only required for Banks/Credit Unions and must be on company letterhead)
9. MERS Org ID# - Proof of MERS Lite Membership (FCM will handle all MERS transactions)

NON-DELEGATED CORRESPONDENT 2 & 3

NON-DELEGATED 2:
****Closes in client's name, client prepares closing docs, First Colony Wholesale U/Ws**
****Minimum net worth: $75,000 (using fulfillment company to prepare closing docs) OR $250,000 (preparing own closing docs)**

NON-DELEGATED 3:
****Closes in client's name, client prepares closing docs, First Colony Wholesale U/Ws**
****Minimum net worth: $2,000,000**
****Compliance review performed once loan is submitted for purchase**

1. Correspondent Agreement, AIR Addendum and Resolution (if brokering any products, LO Compensation Agreement required).
2. Most recent financial statements : (P&L and Balance Sheet OR company bank statement OR compiled/audited financials) showing minimum net worth requirements (Bank and Credit Union financials will be obtained by First Colony Wholesale)
3. QC plan
4. Resume for all principals (if a Bank or Credit Union, only need Mortgage Department Manager's Resume)
5. Current Warehouse Line Approval Letter (N/A on Banks or Credit Unions)
6. Sample Bailee Letter (N/A on Banks or Credit Unions)
7. Wiring Instructions (only required for Banks/Credit Unions and must be on company letterhead)
8. MERS Org ID # - Proof of MERS Lite Membership (Correspondent is responsible for all MERS transactions)
9. E&O Policy of at least $300,000 (N/A if using Fulfillment Company)

500 EAST PARK AVENUE, SUITE 900
OREM, UT 84097
855-463-2630 | fcmwholesale.com

NMLS#3112

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ITEMS NEEDED FOR APPROVAL

Please complete Broker/Correspondent application and all supporting documents at fcmtpo.com/becomeapartner.

FIRST COLONY WHOLESALE FEES				
FEE NAME	CONVENTIONAL & JUMBO	GOVERNMENT (FHA/VA/USDA)	STREAMLINE	NON-QM
Tax Service	$70	$0	$0	$70
Flood Cert	$8	$8	$8	$8
Attorney Review Fee - TX	$225	$225	$225	$225
Lender Fee - Broker (Underwriting or Commitment or Application or Admin or Loan Origination -as applicable by state)	$1,220	$1,220	$695	$1,645
Purchase Fee - NDC1	$1,095	$1,095	$695	$1,495
Purchase Fee - NDC2	$895	$895	$695	N/A
Purchase Fee - NDC3	$795	$795	$695	N/A

Please contact support@firstcolony.com with any questions.

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06/15/26

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