



Product Updates

July 3, 2025

Subject: NonQM Loans – Changes to Investment Property Loan Eligibility

To: All

Effective Date: Immediate

Effective immediately, FlexPoint Inc. dba Broker First Funding (BFF) is implementing a change to its lending guidelines regarding investment properties.

What's Changing?

We will no longer be allowing loans for investment properties located in the following areas:

- Baltimore (City), Maryland
- Rowhomes in the state Pennsylvania
- New York

Which Products and Programs are Affected?

This change applies specifically to the following NonQM products and programs:

- All NonQM Non-owner 1-4 Unit Residential
- DSCR 5-8 Unit Residential
- DSCR 2-8 Unit Mixed-Use

What Remains Eligible?

Please note that this change does NOT affect loans for Non-QM **owner-occupied** properties or **second homes**. These property types remain fully eligible under our current guidelines, subject to standard underwriting criteria.

Why the Change?

This decision was made after a comprehensive review of market conditions and risk assessments in these specific geographic areas. Our goal is to ensure the long-term stability and health of our lending portfolio, and these adjustments are a proactive measure to achieve that.

What Does This Mean for You?

New Submissions: We will no longer accept new loan applications for investment properties in Baltimore City, MD, and Rowhome, PA, under the affected NonQM programs.

Existing Submissions: Please reach out to your Account Executive or Underwriter immediately to discuss any in-progress loans that may be impacted by this change.

We understand that changes like this can require adjustments, and we appreciate your understanding. Our team is here to assist you with any questions you may have regarding these updates.

For further clarification or to discuss specific scenarios, please contact your dedicated Account Executive or our Underwriting Department.

Thank you,
BFF Team