

PRIME JUMBO FIXED & ARM ELIGIBILITY MATRIX					
PROPERTY TYPE	OCCUPANCY	TRANSACTION	MAX LOAN AMOUNT	MAX LTV/CLTV	MIN FICO
Primary Residence	SFR/2-4 Unit/PUD	Purchase	\$1,500,000	90%	700
	SFR/2-4 Unit/PUD/Condo	Purchase/ Rate & Term Refi	\$1,500,000	80%	660
			\$1,500,000	85%	680
			\$2,000,000	85%	700
			\$2,500,000	80%	720
			\$3,000,000	75%	740
			\$3,500,000	70%	740
	Cash-out Refi	\$1,000,000	80%	680	
		\$1,500,000	75%	700	
		\$2,000,000	70%	700	
Second Home	SFR/PUD/Condo	Purchase/ Rate & Term Refi	\$1,500,000	80%	680
			\$2,000,000	75%	700
	SFR/PUD Condo	Cash-out Refi	\$1,000,000	75%	700
			\$1,500,000	70%	720
			\$1,500,000	65%	720
Investment	SFR/2-4 Unit/PUD/ Condo	Purchase/ Rate & Term Refi	\$1,500,000	75%	700
			\$2,000,000	70%	700
	SFR/2-4 Unit/PUD Condo	Cash-out Refi	\$1,500,000	60%	700
			\$1,500,000	60%	720

PRODUCT OFFERINGS	
Fixed Rate Products	30 years
Adjustable Rate Products	10/6 ARM, 30 year amortization

ARM INFORMATION	
CATEGORY	VALUES
Fixed Rate Period	10 years
Index	30 day average SOFR
Lookback Period	45 days
Floor	Subject to minimum margin and caps
Margin	2.75%
Caps	5%: Initial Cap (max increase or decrease) 1%: Subsequent Cap (max periodic increase or decrease) 5%: Lifetime Cap (max increase in interest rate over the life of loan)
Fully Indexed Rate	Sum of the index and margin rounded to the nearest one-eighth (.125) of 1 percentage point
Qualifying Rate	Greater of fully indexed rate or Note rate

KEY PROGRAM PARAMETERS

Approve or Accept AUS recommendation (DU or LPA) is required. Ineligible recommendation is allowed for loan structure only, such as loan amount, LTV/CLTV, etc.

All loans must comply with respective Agency's published requirements, Fannie Mae Single Selling Guide for DU and Freddie Mac Single-Family Seller/Servicer Guide for LPA, and meet all additional requirements outlined in this matrix. Loans must be fully underwritten to either Fannie Mae or Freddie Mac, guidelines may not be combined.

Qualifying criteria in this matrix are subject to change without notice.

TOPIC	UNDERWRITING AND DOCUMENTATION REQUIREMENTS
<p>1. Appraisal Requirements</p>	<ul style="list-style-type: none"> • Appraisal must meet all requirements of respective AUS <ul style="list-style-type: none"> ○ Loan amounts ≤ \$1,500,000 require a full appraisal supported with the Collateral Underwriter (CU) or Loan Collateral Advisor (LCA) score of 2.5 or below (based on SSR data) ○ If the CU or LCA score is above 2.5 one of the following is required: <ul style="list-style-type: none"> • Enhanced desk review reflecting a value no more than 10% below appraised value OR • Second full appraisal ○ Loan amounts > \$1,500,000 require two appraisals <ul style="list-style-type: none"> ▪ Appraisals must be completed by two different AMCs and appraisers ▪ LTV determined by the lower value of 2 appraisals or sales price, whichever is lower ▪ CDA/ARR evaluation not required with 2 appraisals, unless required by the underwriter • Appraisal Waivers (PIW, ACE, ACE + PDR) are not allowed even if present on DU or LPA • Transferred appraisals permitted and must comply with OCMBC Appraisal Transfer Policy
<p>2. Asset Requirements</p>	<ul style="list-style-type: none"> • Follow respective AUS • Virtual currency/cryptocurrency is not allowed as a source of funds or reserves unless it is liquidated into US currency and seasoned for at least 60 days
<p>3. Compliance Requirements</p>	<ul style="list-style-type: none"> • OCMBC follows the General QM Final Rule (price-based). These standards apply to both safe harbor and rebuttable presumption designations of QM. OCMBC allows loans that fall under safe harbor, rebuttable presumption and general ATR.
<p>4. Credit</p>	<ul style="list-style-type: none"> • All borrowers must have at least one credit score • Representative credit score is used to determine eligibility • Refer to Eligibility Matrix for additional details
<p>5. Debt-to-Income (DTI)</p>	<ul style="list-style-type: none"> • DTI determined by AUS • Maximum DTI is 50%
<p>6. Derogatory Credit</p>	<ul style="list-style-type: none"> • Follow respective AUS/Agency's published requirements
<p>7. Eligible Borrowers</p>	<ul style="list-style-type: none"> • Follow respective AUS/Agency's published requirements <ul style="list-style-type: none"> ○ First-time homebuyers ○ Non-occupying co-borrowers ○ Non-Permanent Resident Aliens

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	<ul style="list-style-type: none"> ▪ Acceptable VISA evidence required ▪ Must be eligible to work in the US as evidenced by EAD issued by the USCIS ▪ DACA with Category C33 work status under deferred action ▪ Borrower satisfies the same requirements, terms and conditions as those for US citizen <ul style="list-style-type: none"> ○ Permanent Resident Aliens ○ Trust estates ○ US Citizens • All borrowers must have a valid SSN
8. Eligible Properties	<ul style="list-style-type: none"> • Single family residence • Warrantable Condominium (attached or detached) • Planned unit development (PUD; attached or detached) • 2-4 Unit • Rural Properties <ul style="list-style-type: none"> ○ Primary use must be residential and used in highest and best capacity ○ Must not be agricultural or otherwise provide a source of income to the borrower ○ Lot size must be typical for the area ○ Maximum 10 acres, including road frontage and subject property
9. General Property Requirements	<ul style="list-style-type: none"> • SFR: Minimum 600 square feet of gross living area • Condo: Minimum 500 square feet of gross living area • 2-4 Unit: Minimum 400 square feet of gross living area per individual unit • Maximum 10 acres
10. Income/Employment	<ul style="list-style-type: none"> • Follow respective AUS/Agency's published requirements
11. Ineligible Borrowers	<ul style="list-style-type: none"> • Borrowers party to a lawsuit • Corporations, Limited Partnerships, and LLCs • DACA borrowers without Category 33 work status • Foreign Nationals • Guardianships • Irrevocable Trusts • ITIN • Land Trusts • Life Estates
12. Ineligible Property Types	<ul style="list-style-type: none"> • Agricultural properties, including hobby farms, ranches and orchards • Assisted living facilities with medical services or other types of assisted care facilities • Bed and breakfast • Boarding house • Commercial properties • Condo-hotels, including projects with registrations services that offer rental units on a daily, weekly or monthly basis • Condominium conversion • Co-ops, including Co-op timeshares • Domes or geodesic domes • Dwellings with > 4 units • Earth Home, Berm Home or Basement Home

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	<ul style="list-style-type: none"> • Factory Built Housing • Hawaii properties located in lava zones 1 or 2 • Homes on Native American lands • Houseboats • Log homes • Manufactured homes • Mobile homes • Properties exceeding 10 acres • Properties not readily accessible by roads that meet local standards • Properties not suitable for year round occupancy, regardless of location • Properties with resale restrictions • Properties with zoning violations • Vacant land
<p>13. Ineligible Transactions</p>	<ul style="list-style-type: none"> • Blanket loan • Borrower less than 18 years old • Bridge loan • Builder/Seller bailout • Escrow holdback or escrow for work completion • Foreclosure bailout • Interest-only loan • Model home leaseback • Multiple property payment skimming • Non-QM loan • Prepayment penalty • Property listed for sale within the last 6 months, measured from listing expiration date to new loan application date • Property flip • Refinancing of a subsidized loan • Section 32 and/or High-Cost Loan • Straw borrower or straw buyer • Temporary buydown • Texas Refinance 50(a)(6) transaction
<p>14. Interested Party Contributions (IPCs)</p>	<ul style="list-style-type: none"> • Follow respective AUS/Agency's published requirements
<p>15. LTV/CLTV/HCTLV</p>	<ul style="list-style-type: none"> • Purchase <ul style="list-style-type: none"> ○ LTV/CLTV is based upon the lesser of the sales price or appraised value • Rate and Term Refinance <ul style="list-style-type: none"> ○ LTV/CLTV is based upon the current appraised value • Cash-out Refinance <ul style="list-style-type: none"> ○ Twelve (12) months since the most recent mortgage transaction (timeframe is Note date of previous transaction to Note date of current transaction) is required ○ LTV/CLTV is based upon the current appraised value
<p>16. Minimum Loan Amount</p>	<ul style="list-style-type: none"> • \$400,000
<p>17. Mortgage Insurance/PMI</p>	<ul style="list-style-type: none"> • Private Mortgage Insurance (PMI) is not allowed
<p>18. Multiple Financed Properties</p>	<ul style="list-style-type: none"> • Follow respective AUS/Agency's published requirements • OCMB's exposure to a single borrower shall not exceed \$5,000,000

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	(not to exceed \$10,000,000 in high-cost areas) in current unpaid principal balance or six (6) properties
19. Non-Arm's-Length Transaction	<ul style="list-style-type: none"> • Follow respective AUS/Agency's published requirements • Loans made to principals or employees of OCMBC or the service provider cannot provide services on their own transactions (closing agent, title agent, appraiser, etc.) • Purchase transactions where the seller is a corporation, partnership, or any other business entity, OCMBC must ensure that the borrower is not one of the owners of the business entity selling the subject property
20. Refinance Transactions	<ul style="list-style-type: none"> • Eligibility determined by the respective AUS/Agency's published requirements
21. Reserves Requirements	<ul style="list-style-type: none"> • Loan amount ≤ \$1,000,000 must meet respective AUS/Agency's published requirements • Loan amount > \$1,000,000 requires the greater of 3 months reserves or reserves determined by respective AUS • Loan amount > \$2,000,000 requires the greater of 6 months reserves or reserves determined by respective AUS • Loan amount > \$3,000,000 requires the greater of 12 months reserves or reserves determined by respective AUS • LTV/CLTV > 80% requires the greater of 6 months reserves or reserves determined by respective AUS • Multiple Financed Properties – Additional reserves are required for each additional financed property. Follow respective AUS/Agency published requirements to determine additional required reserves. • Reserves are represented as a number equal to PITIA for the relevant property; PITIA is the monthly payment obligation for all the following: <ul style="list-style-type: none"> ○ Principal ○ Interest ○ Taxes – real estate taxes ○ Insurance – hazard, flood, mortgage insurance (as applicable) ○ Assessments/Association Dues (including ground rent, HOA Dues, special assessments, etc.) ○ Plus any subordinate financing payments on mortgages secured by the subject property • Unacceptable Reserves: <ul style="list-style-type: none"> ○ Assets that are not vested (such as non-vested stock options and non-vested restricted stock) ○ Cash on hand ○ Cash-out proceeds ○ Non-vested funds ○ Stock held in an unlisted corporation ○ UGMA or UTMA accounts ○ Unsecured loans
22. Subordinate Financing	<ul style="list-style-type: none"> • Must meet respective AUS/Agency's published requirements
23. Tax Transcripts	<ul style="list-style-type: none"> • Required when tax returns are used to determine borrower qualifying income