



Rate Sheet | LoanStreamWholesale.com
 Effective Date: 8/31/23 | Revised: 8/31/23

LoanStream Full Doc, Alt Doc & DSCR Closed End Second Matrix

Concurrent Close & Standalone Eligibility Matrix						Loan Programs						
Loan Amount	Occupancy	Property ²	Full Doc					Alt Doc & DSCR				
			740+	720+	700+	680+	660+	740+	720+	700+	680+	660+
\$ 350,000	Primary Residence	SFR/PUD/ 2-4 Unit/Condo	90%	90%	85%	80%	75%	85%	85%	80%	75%	70%
\$ 500,000			80%	80%	80%	75%	70%	75%	70%	70%	65%	60%
\$ 350,000	Investment	SFR/PUD/ 2-4 Unit/Condo	80%	80%	80%	75%	70%	75%	75%	70%	65%	60%
\$ 500,000			75%	75%	70%	65%	60%	65%	65%	60%	55%	50%
\$ 350,000	Second Home	SFR/PUD/Condo	80%	80%	80%	75%	60%	75%	75%	70%	65%	60%
\$ 500,000			70%	70%	70%	65%	60%	65%	65%	60%	55%	50%
			¹ 5% CLTV reduction for declining market ² 75% max CLTV on 2-4 Unit									
Details		Concurrent Close					Standalone Close					
Max LTV/CLTV/HCLTV		More restrictive of 1st lien program or Eligibility Matrix					Refer to Eligibility Matrix					
Property Type		2-4 Unit - 75% max CLTV (Second Home ineligible) Condo - 75% max CLTV Non-Warrantable Condo - 75% max CLTV										
Alt Doc - One Yr Self Employed, VVOE Only, 1099 Only		5% CLTV reduction										
ITIN		75% max CLTV										
DACA		75% max CLTV										
Foreign National		700 min FICO 70% max CLTV										
Eligible 1st liens		OCMBC products					Refer to Ineligible 1st Liens - Standalone Close					
Minimum Loan Amount		\$100,000										
Max Combined Liens		\$2.5MM 1st lien must be \$1 higher than 2nd lien										
DTI		<ul style="list-style-type: none"> • ≤ 80%: More restrictive of 1st lien requirement or 50% max DTI • > 80%: More restrictive of 1st lien requirement or 45% max DTI 					<ul style="list-style-type: none"> • ≤ 80%: 50% max DTI • > 80%: 45% max DTI 					
DSCR		<ul style="list-style-type: none"> • More restrictive of 1st lien requirement or ≥ 1.00 DSCR • > 80% CLTV - 1.25 min DSCR 					<ul style="list-style-type: none"> • ≥ 1.00 DSCR • > 80% CLTV - 1.25 min DSCR 					
Vacant/Unleased (DSCR)		Ineligible (refs only)										
STR (DSCR)		5% CLTV reduction										
Credit Event (BK,SS,FC,DIL)		48 Months Multiple credit events ineligible										
Housing History		0 X 30 X 12										
Seasoning		Seasoning not required					6 mos seasoning required on existing first mortgage					
Recently Listed Properties		Properties listed for sale ≤ 6 mos ineligible (refs only)										
Appraisal		1st lien appraisal used <ul style="list-style-type: none"> • ≤ \$250,000 - AVM allowed w/ ≥ .90 Score & FSD ≤ .10 (DSCR, Condos, FEMAs declared areas require full appraisal) • > \$250,000 - Full appraisal required • Transferred appraisals allowed 										
Secondary Valuation		Required on all loans, acceptable product options: • AVM w/ ≥ .90 Score & FSD ≤ .10 • Desk Review • Field Review • Exterior-only Appraisal • Full Appraisal										
Compliance		<ul style="list-style-type: none"> • Allowable points and fees not to exceed the more restrictive of state law or 5.000%, State and Federal High-Cost loans not allowed • Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements 										
Qualifying Payment - Sr Liens		<ul style="list-style-type: none"> • TRID ARMs: Greater of fully indexed rate or Note rate • TRID Fixed: Note rate • TRID I/O: Fully amort payment over term after IO • Non-TRID ARMs: Note rate • Non-TRID Fixed: Note rate Non-TRID IO: IO payment based on Note rate w/ 120 IO term 										
Reserves		Follow 1st lien program requirements					None required					
Title		Full Title policy covering both liens					<ul style="list-style-type: none"> • ≤ \$250,000: O & E Property Report • > \$250,000: Full Title Policy 					
Underwriting		More restrictive of 1st lien requirements or product guidelines					Follow Full Doc, Alt Doc & DSCR program guidelines					
Additional Product Details												
Eligible Borrowers		US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens ITIN Foreign Nationals First time Homebuyers										
Geographic Restrictions		US Territories & following states ineligible: AL, AK, CO, NY, TX, VT, WV, WY										
Min Square Footage		SFR: 600 sq ft Condo: 500 sq ft 2-4 Unit: 400 sq ft										

Loan Programs		
Fixed Fully Amortized	<ul style="list-style-type: none"> • 10-Year Fixed (120 Months) • 20-Year Fixed (240 Months) • 30-Year Fixed (360 Months) 	
	Program Codes 630CC - Concurrent 30 yr fixed 630SA - Standalone 30 yr fixed 620CC - Concurrent 20 yr fixed 620SA - Standalone 20 yr fixed 610CC - Concurrent 10 yr fixed 610SA - Standalone 10 yr fixed 630NCC - NanQ Concurrent 30 yr fixed 630NSA - NanQ Standalone 30 yr fixed 620NCC - NanQ Concurrent 20 yr fixed 620NSA - NanQ Standalone 20 yr fixed 610NCC - NanQ Concurrent 10 yr fixed 610NSA - NanQ Standalone 10 yr fixed	
Product Features		
Closed End Second (CES)	<ul style="list-style-type: none"> • Fixed term loan • Fully disbursed at closing, no draw feature • Eligible as 2nd lien only • Must subordinate to OCMBC 1st mortgage when concurrent close • Qualifying rate is note rate • Qualifying payment is fully amortized payment 	
	Product Restrictions (Not Permitted)	
Borrowers		
<ul style="list-style-type: none"> • Land Trusts • Less than 18 years old 	<ul style="list-style-type: none"> • Life estates • Party to a lawsuit 	<ul style="list-style-type: none"> • Trust Estates • With diplomatic immunity
Transactions		
<ul style="list-style-type: none"> • Assumable loans • Community Seconds • Concurrent close with a lender other than OCMBC 	<ul style="list-style-type: none"> • Escrow holdbacks • High Cost Loans • Income produced, or in relation to, cannabis, hemp 	<ul style="list-style-type: none"> • Property listed for sale within the last 6 months (refinance transactions only)
1st Liens - Concurrent Close		
<ul style="list-style-type: none"> • Agency and Non-Agency fixed rate and ARMs with initial fixed term < 5 years • FHA, VA or USDA mortgages 	<ul style="list-style-type: none"> • High-LTV Refinance • HomeOne • HomePath 	<ul style="list-style-type: none"> • HomeReady with Reduced Mortgage Insurance Option • HomeStyle
1st Liens - Standalone Close		
<ul style="list-style-type: none"> • Balloon notes or features • Construction or renovation loans • Home equity line of credit 	<ul style="list-style-type: none"> • Land Trusts • Loans in active forbearance 	<ul style="list-style-type: none"> • Negative amortization • Renovation loans • Reverse mortgages
Property Types		
<ul style="list-style-type: none"> • Agricultural zoned properties • Bed and Breakfast • Churches • Commercial and mixed-use • Condo hotels and condotels • Co-Ops • Domes or geodesic domes • Dwelling w/more than 4 units • Fractional ownership • Hawaii properties in lava zones 1 or 2 • Hotel or motel conversions 	<ul style="list-style-type: none"> • Houseboats • Leasehold properties • Log homes • Manufactured or mobile homes • Projects that offer unit rentals daily, weekly or monthly • Properties > 25 acres • Property not accessible by roads 	<ul style="list-style-type: none"> • Properties not suitable for year-round occupancy • Properties with PACE obligations • Properties with zoning violations • Rural properties • Solar Panels that affect first lien position • Vacant land or land development properties

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