



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, WVOE 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 (refis 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 (refis only)										
Appraisal		1st lien appraisal used			<ul style="list-style-type: none"> ≤ \$250,000 - AVM allowed w/ ≥ .90 Score & FSD ≤ .10 (DSCR, Condos, FEMA 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 All closed end seconds follow TRID disclosing and wait period 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										
Licensing		Closed end seconds may only be originated by a Broker and/or Loan Officer that is licensed in the state where the subject property is located										
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