



LoanStream Full Doc & Alt Doc Closed End Second Matrix

Concurrent Close & Standalone Eligibility Matrix ⁴															
Loan Amount	Occupancy	Property ^{2,3}	Cash-Out Refi			Purchase, Rate/Term & Cash-Out Refi									
			Select Full Doc			Standard Full Doc					Alt Doc				
			FICO to Max CLTV ¹			FICO to Max CLTV ¹					FICO to Max CLTV ¹				
			720+	700+	680+	740+	720+	700+	680+	660+	740+	720+	700+	680+	660+
\$ 350,000	Primary Residence	SFR/PUD/ 2-4 Unit/Condo	80%	80%	75%	85%	85%	85%	80%	75%	85%	85%	80%	75%	70%
\$ 500,000			75%			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															
³ 2-4 Unit ineligible on Select Full Doc															
⁴ Standalone close transactions only on Select Full Doc, concurrent transaction ineligible															
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 and Select Full Doc ineligible) Condo - 75% max CLTV													
Select Full Doc Income Documentation		Wage Earners: Paystub, 2 yrs W-2s, W-2 transcripts, Self-Employed: 2yrs personal and business (if applicable) tax returns, tax transcripts													
Standard Full Doc Income Documentation		Wage Earners: Paystub,1- 2 yrs W-2s, W-2 transcripts, Self-Employed: 1-2 yrs personal and business (if applicable) tax returns, tax transcripts													
Alt Doc - Bank Statement Income Documentation		12 months personal bank statements + 2 mos business bank statements 12 months business bank statements w/ applicable expense ratio													
Eligible 1st liens		OCMBC Agency & Jumbo OCMBC Non-QM Full Doc & Alt Doc Bank Statement 1st lien 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 All existing subordinate/junior liens including solar liens/leases/UCC filings must be satisfied													
DTI		More restrictive of 1st lien requirement or 45% max DTI					45% max DTI								
Credit Event (BK,SS,FC,DIL)		• 48 months (Standard Full Doc & Alt Doc only/ Select ineligible)					•84 months - Select Full Doc 48 months - Standard Full Doc & Alt Doc								
		• Multiple credit events not allowed • All judgments, collections, charge-offs and tax liens must be paid													
Housing History		0 X 30 X 12 (Standard Full & Alt Doc only/Select ineligible)					0x30x24 - Select Full Doc 0 X 30 X 12 - Standard Full & Alt Doc								
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					• Full appraisal required • Transferred appraisals not allowed								
Secondary Valuation		Required on all loans, acceptable product options: • ≤ 2.5 CU • AVM w/ ≥ .90 Score & FSD ≤ .10 • Desk Review • Field Review • Full Appraisal													
Compliance		• 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		• Fixed: Note rate • ARMs: Greater of fully indexed rate or Note rate • I/O: Fully amort payment over term after IO													
Reserves		Follow 1st lien program requirements					None required								
Title		Full Title policy covering both liens					• ≤ \$250,000: O & E Property Report or Full Title Policy • > \$250,000: Full Title Policy								
Underwriting		More restrictive of 1st lien requirements or product guidelines					Follow Select, Full Doc & Alt Doc program guidelines								
Additional Product Details															
Eligible Borrowers		US Citizens Permanent Resident Aliens First time Homebuyers Borrowers on new loan must be on 1st lien note and title (purchases excluded) Exceptions allowed for death of borrower, divorce and legal separation													
Geographic Restrictions		US Territories & following states ineligible: AK, NY, TX, VT, WV, WY													
General Property Requirements		SFR: 600 min sq ft Condo: 500 min sq ft 2-4 Unit: 400 min sq ft 10 acres max													
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													
Payment Shock		New combined payment not to exceed 200% of current housing payment, waived when DTI is ≤ 36%													
Residual Income		Min \$2,500 required, waived when DTI is ≤ 36%													

Loan Programs		
Fixed Fully Amortized	• 10-Year Fixed (120 Months) • 20-Year Fixed (240 Months) • 30-Year Fixed (360 Months)	
	Program Codes & Descriptions	
	NanQ/TRID – 30 Yr Fixed – Concurrent	NanQ Concurrent Closed End Second 30 yr fixed
	NanQ/TRID – 30 Yr Fixed – Standalone	NanQ Standalone Closed End Second 30 yr fixed
	NanQ/TRID – 20 Yr Fixed – Concurrent	NanQ Concurrent Closed End Second 20 yr fixed
	NanQ/TRID – 20 Yr Fixed – Standalone	NanQ Standalone Closed End Second 20 yr fixed
NanQ/TRID – 10 Yr Fixed – Concurrent	NanQ Concurrent Closed End Second 10 yr fixed	
NanQ/TRID – 10 Yr Fixed – Standalone	NanQ Standalone Closed End Second 10 yr fixed	
Product Features		
Closed End Second (CES)	• 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		
• Blind Trusts • Foreign Nationals • Irrevocable Trusts • ITIN	• Land Trusts • Less than 18 years old • Life estates	• Non-Permanent Resident Aliens • Party to a lawsuit • With diplomatic immunity
Transactions		
• Assumable loans • Community Seconds • Concurrent close with a lender other than OCMBC • Escrow holdbacks	• High Cost Loans • Income produced, or in relation to, cannabis, hemp • Lien free properties	• Property listed for sale within the last 6 months (refis only) • Properties with solar panel leases or loans
1st Liens - Concurrent Close		
• FHA, VA or USDA mortgages • High-LTV Refinance • HomeOne • HomePath • Home Possible	• HomeReady with Reduced Mortgage Insurance Option • HomeStyle	• OCMBC Non-QM loans with Alt income - P&L + 3 mos bank, 1 Yr SE, WVOE only, 1099 only, Asset Utilization & DSCR
1st Liens - Standalone Close		
• ARMs • Balloon notes or features • Construction or renovation loans • Home equity line of credit	• IO loans w/< 7 yrs remaining in IO period • Land Trusts • Loans in forbearance	• Negative amortization • Private Mortgages • Renovation loans • Reverse mortgages
Property Types		
• 2-4 Units properties (Select only) • Agricultural zoned properties • Bed and Breakfast • Boarding houses • 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	• Houseboats • Leasehold properties • Log homes • Manufactured or mobile homes • Non-warrantable condos • Projects that offer unit rentals daily, weekly or monthly • Properties > 10 acres • Properties not accessible by roads	• Properties not suitable for year-round occupancy • Properties w/PACE obligations • Properties w/private transfer fees • Properties w/solar panels that are leased or financed • Properties w/zoning violations • Rural properties • Solar Panels that affect first lien position • Unique properties • Vacant land or land development properties • Working farms & ranches