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

Concurrent Close & Standalone Eligibility Matrix ⁴										Loan Programs							
		y Property ^{2,3}	Cash-Out Refi Purchase, Rate/Term & Cash-Out Refi														
Loan Amount	Occupancy		Select Full Doc ⁴		Standa	ard Full Doc				t Doc & DS	SCR			• 10-Year Fixed (120 Months)			
	Occupancy		FICO to Max CLTV ¹		FICO to Max CLTV ¹ FICO to Max CLTV ¹								Fixed		Year Fixed (2		
			720+ 700+ 680+			700+ 680+		740+	720+ 700+			660+	Fully Amortized	• 30-	• 30-Year Fixed (360 Months)		
\$ 350,000 \$ 500,000	Primary	SFR/PUD/ 2-4 Unit/Condo	80% 80% 75% 75%			85% 80° 80% 75°		85% 75%	85% 70%	80% 70%	75% 65%	70% 60%					
\$ 750,000	Residence		70%														
\$ 350,000 \$ 500,000	Investment	SFR/PUD/ 2-4 Unit/Condo			0% 5%	80% 75°		75% 65%	75% 65%	70% 60%	65% 55%	60% 50%		Program Codes	& Descript	tions	
\$ 350,000	Second Home	SFR/PUD/Condo				80% 75		75%	75%	70%	65%	60%			T		
\$ 500,000		31 tyr ob/condo		70% 7	0%	70% 65	60%	65%	65%	60%	55%	50%	Select Full Doc & Stand NanQ/TRID – 30 Yr Fix		NanO/B	DSCR Jusiness – 30 Yr Fixed – Concurrent	
¹ 5% CLTV reduction for d ² 75% max CLTV ≤ \$500,01		> \$500 000 on 2-4 Unit											NanQ/TRID = 30 Yr Fix			Jusiness – 30 Yr Fixed – Concurrent	
³ 2-4 Unit ineligible on Sel	elect Full Doc												NanQ/TRID – 20 Yr Fix NanQ/TRID – 20 Yr Fix			Business – 20 Yr Fixed – Concurrent Business – 20 Yr Fixed – Standalone	
		ect Full Doc, concurrent transactio						C11-1	01				NanQ/TRID – 10 Yr Fix	ed – Concurrent	NanQ/B	Jusiness – 10 Yr Fixed – Concurrent	
Details Max LTV/CLTV/HCLTV		More restrictive	Concurrent Close Standalone Close More restrictive of 1st lien program or Eligibility Matrix Refer to Eligibility Matrix										NanQ/TRID – 10 Yr Fix	ed – Standalone	NanQ/B	Business – 10 Yr Fixed – Standalone	
Property T			-4 Unit - 75% max CLTV ≤ \$500,		CLTV > S	500.000 (Seco								Product F	eatures		
CLTV Restric				(warrantable &									• Five	d term loan			
						and Standard							• Full	y disbursed at closing, no	draw feature		
Income Types		• A	 Alt Doc - Bank Statements, P&L w/3 mos Bank Stmt, One Yr Self-Employment, 1099, WVOE only, Asset Utilization DSCR 											ible as 2nd lien only	1st mortgage v	t mortgage when concurrent close	
Alt Doc - One Yr SE, WVOE, 1099				5%	CLTV re	duction							Qualifying rate is note rate				
ITIN						elect ineligible)							• Qua	 Qualifying payment is fully amortized payment 			
DACA				75% max	CLTV (Se	elect ineligible)							Product Postrictions (Not Pormitted)				
Foreign National				700 min FICO, 70)% max (Product Restrictions (Not Permitted)				
Eligible 1st liens Minimum Loan Amount		Refer to Product Restrictions 1st Liens - Concurrent Close Refer to Product Restrictions 1st Liens - Standalone Close \$75,000											Borro	wers			
iviii/imum Loan	n Anivuilt												Blind Trusts	• Land 1	Trusts	Non-Permanent Resident	
Max Combined Liens		\$2.0MM:> 80% - 85% CLTV \$2.5MM: > 70% - 80% CLTV \$3.5MM: > 60% - 70% CLTV \$5.0MM:> 50% - 60% CLTV No max limit: ≤ 50% CLTV Combined loans amounts over \$2.5MM: Primary Residences only, min 700 ERIC Tequired All existing subordinate/plunol: lines (except solar lines/leases/L/C filings) must be satisfied								V	Foreign Nationals (Select of	only) • Less ti	han 18 years	Aliens (Select only)			
											 Irrevocable Trusts ITIN (Select only) 	old • Life e	old • Party to a lawsuit • Life estates • With diplomatic immunity				
DTI		• ≤ 80%: More restrictive of 1st lien requirement or 50% max DTI • > 80%: More restrictive of 1st lien requirement or 45% max DTI • > 80%: 45% max DTI • > 80%: 45% max DTI										Transac	ctions				
Full Doc - Select		Wage Earners: Paystub, 2 yrs W-2s, W-2 transcripts Self-Employed: 2 yrs personal and business (if applicable) tax returns, tax transcripts									Assumable loans	• Escrov	w holdbacks	Income produced by short			
Full Doc - Standard		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									 Community Seconds 	• High C	High Cost Loans Income produced, or in relation to, cannabis, hemp the last 6 months(refis onl)				
Alt Doc - Bank Statements Alt Doc - One Year Self-Employed		• 12 months personal • 12 months business • 3+ months business + P&L statement • Self-Employed only									 Concurrent close with a ler other than OCMBC 						
Alt Doc - One Year Self-Employed Alt Doc - WVOE		12 months banks statements and prior year W2															
Alt Doc -1						rce of income								1st Liens - Con			
Alt Doc -Asset U			nortized liquid assets for income		ome or l	olended w/oth	er income •			out DTI)				1st Liens - Con	current close	•	
DSCR		More restrictiv	re of 1st lien requirement or ≥ 1					• ≥ 1.0	0 DSCR								
Vacant/Unleased (DSCR) STR (DSCR)		Ineligible (refis only) • 5% CLTV reduction • Experienced investors only, must also have ≥ 12 mos STR rental history in last 3 years											. VA or USDA • HomePossible tgages • HomeReady with Reduced	HomePossible HomeReady with Reduced			
311 (830	City	48 months (Standard Full Doc, Alt Doc & DSCR only (Select ineligible) 84 months - Select Full Doc 48 months - Standard Full Doc, Alt Doc & DSCR								DSCR	Agency and Non-Agency fixed	xed • High-L	High-LTV Refinance	Mortgage Insurance Option			
Credit Event (BK,SS,FC,DIL)		Multiple credit events not allowed										rate and ARMs with initial fixed term < 5 years		HomeOne HomeStyle HomePath			
Housing History		0 X 30 X 12 (Standard Full Doc, Alt Doc & DSCR only (Select ineligible) 0 X 30 X 12 (Standard Full Doc, Alt Doc & DSCR only (Select ineligible)									DSCR						
Cash-Out & Seasoning		Max cash-out cannot exceed second lien amount (Includes both 1st and 2nd loan proceeds on concurrent close refinance)												4-11			
Cash-Out & Se	easoning	• Select o	only - No more than 1 cash-out	refinance w/in la	ast 12 m	os, max of 2 al	owed with ≤	75% CLTV	on current	transaction	1			1st Liens - Stan	idaione Ciose		
First Lien Seasoning		Seasoning not required 6 mos seasoning required on existing first mortgage													Negative amortization		
Recently Listed F	Properties			perties listed for	sale ≤ 6	mos ineligible	(refis only)						 All Affordable Purch, Refi & programs (HomeStyle, FHA 		ateralized	 Private Mortgages 	
Appraisal		 1st lien appraisal used When PIW used and ≤ \$250,000: AVM w/≥ .90 Score & FSD ≤ .10 & PC 				• ≤ \$250,000: AVM w/≥ .90 Score & FSD ≤ .10 & PCR w/acceptable findings,						dings,	Now, HomeReady, etc.)	Home equ	Home equity line of	 Renovation loans Resident Transition Loans 	
		w/acceptable findings,	exterior-only appraisal or full a	opraisal allowed	isal allowed (DSCR, Condos, FEMA declared areas require full appraisal) • > \$25,000 - Full appraisal required								ARMs (Select only) Balloon notes or features Construction loans		credit (HELOC) • Land Trusts • Loans in forbearance	(RTL) • Reverse mortgages	
			EMA declared areas require full 50,000 - Full appraisal required	appraisal)													
		Transferred appraisals allowed (Select ineligible) Transferred appraisals allowed (Select ineligible) NOTE: URM loaves required a full appraisals regardless of loan amount.															
						NOTE: HPI	/L loans rea	uired a full	appraisal			unt					
			uired a full appraisal regardles	of loan amoun					appraisal			ount					
Secondary Va	aluation	NOTE: HPML loans requ	uired a full appraisal regardless Required on all	of loan amoun appraisals, acce	ptable se	econdary valua	tion product	options:		regardless o	of loan amo	ount		Property	y Types		
Secondary Va	aluation	NOTE: HPML loans requ	uired a full appraisal regardless Required on all or • AVM w/ ≥ .90 Score & FSD	appraisals, acce ≤ .10, or • Desk I	ptable se Review, c	econdary valua or • Field Revie	tion product w, or • Exte	options: ior-only Ap	praisal, or	• Full Appra	of loan amo	ount					
Secondary Va Compliar		NOTE: HPML loans requ	uired a full appraisal regardless Required on all or • AVM w/ ≥ .90 Score & FSD : points and fees not to exceed t • Higher Priced Mortgage Loai	s of loan amoun appraisals, acce ≤ .10, or • Desk I he more restrict ns (HPML) allowe	eptable se Review, o ive of sta ed, must	econdary valua or • Field Revie ate law or 5.00 comply with a	tion product w, or • Exter 0%, State and Il applicable	options: rior-only Ap d Federal Hip regulatory r	praisal, or gh-Cost lo	• Full Appra	of loan amo	ount	2-4 Units properties (Selec Agricultural zoned propert	t only) • Houseboa	ts	Properties not suitable for year-round occupancy	
		NOTE: HPML loans requ	uired a full appraisal regardless Required on all or • AVM w/ ≥ .90 Score & FSD opints and fees not to exceed to	appraisals, acce ≤ .10, or • Desk if the more restrict as (HPML) allowed Purpose Loans	ptable so Review, o ive of sta ed, must are exem	econdary valua or • Field Revie ate law or 5.00 c comply with a apt from ATR/	tion product w, or • Exter 0%, State and Il applicable	options: rior-only Ap d Federal Hip regulatory r	praisal, or gh-Cost lo	• Full Appra	of loan amo	ount	Agricultural zoned propertBed and Breakfast	t only) • Houseboa ies • Leasehold • Log home	ts properties s	year-round occupancy • Properties w/PACE obligations	
	nce	NOTE: HPML loans requ	uired a full appraisal regardles: Required on all or • AVM w/ ≥ .90 Score & FSD: points and fees not to exceed t • Higher Priced Mortgage Loan • DSCR Business	appraisals, acce ≤ .10, or • Desk if the more restrict as (HPML) allowed Purpose Loans	eptable se Review, o live of sta ed, must are exen Fixed: N	econdary valua or • Field Revie ate law or 5.00 c comply with a npt from ATR/6 ote rate	tion product w, or • Exter 0%, State and Il applicable QM Restriction	options: rior-only Ap d Federal Hip regulatory r	praisal, or gh-Cost lo	• Full Appra	of loan amo	ount	 Agricultural zoned propert Bed and Breakfast Boarding houses 	t only) • Houseboa ies • Leasehold • Log home • Manufacti	ts properties s ured or	year-round occupancy • Properties w/PACE obligations • Properties w/private transfer	
Compliar Qualifying Payme	nce ent - Sr Liens	NOTE: HPML loans requ	uired a full appraisal regardles: Required on all or • AVM w/ ≥ .90 Score & FSD: points and fees not to exceed t • Higher Priced Mortgage Loai • DSCR Business	appraisals, acce 10, or • Desk is the more restrict (HPML) allows Purpose Loans	eptable se Review, of live of sta ed, must are exem Fixed: N of fully in	econdary valua or • Field Revie ate law or 5.00 c comply with apt from ATR/o ote rate dexed rate or	tion product w, or • Exter 2%, State and Il applicable 2M Restriction	options: rior-only Ap I Federal Hip regulatory r rns & Rules	praisal, or gh-Cost lo requireme	• Full Appra	of loan amo	ount	Agricultural zoned propert Bed and Breakfast Boarding houses Churches Commercial and mixed-use	t only) • Houseboa ies • Leasehold • Log home • Manufact mobile ho • Non-warra	ts properties s ured or mes antable	year-round occupancy • Properties w/PACE obligations • Properties w/private transfer fees • Properties w/zoning violations	
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