

NON-QM P&L ONLY/DSCR NO RATIO JULY 2025 BROKER WEBINAR



WEBINAR HOSTS



Jenny Beck, Director of Learning and Development



Shaun Dennison, EVP Non-QM





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MONTHLY SPECIALS



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Non-QM & Closed-End Seconds July Special

25 BPS Non-QM (all programs except DSCR 5-8) & Closed-End Seconds July Special

- **75 BPS Improvement** when combined with Non-QM Select
 - Add 50 BPS for Non-QM Select
 - 50 BPS Select + 25 BPS Non-QM July Special = 75 BPS Improvement

FHA/VA July Specials

25 BPS Price Improvement on ALL FHA/VA (Excludes CalHFA & Jumbo, can be combined with SELECT)*

- Get **60 BPS** when combined with our Select Government Special
 - Add 35 BPS Select improvement on Government Loans FICO=> 680 & Loan Amount =>\$250K
 - 35 BPS Select + 25 BPS FHA/VA July Special = 60 BPS Improvement

**25 BPS Price Improvement does not require Select and may be used on its own.*

Specials are valid for loans locked 7/1/2025 through 7/31/2025. Offers subject to change at any time, terms and conditions apply.

Special applies to all Non-QM, FHA, VA loans, including low/high balance, Closed-End Seconds, and DPA Programs excluding CalHFA DPA programs and Jumbo Programs. Also excludes HELOCs.

Offers subject to change at any time, terms and conditions apply. Specials may not be combined with any other price improvement or special unless indicated in the offer.

Loans may qualify for additional price improvement with Select Specials as indicated on our Prime and Non-QM Rate sheets. These specials, and their details may change at any time and are subject to the loan qualifying as 'Select'.

LoanStream Mortgage is not affiliated with or acting on behalf of or at the direction of the Federal Housing Administration, Veterans Administration, or the Federal Government.

*Closed-End Seconds: Loans originated in US Territories and the following states are ineligible: AK, NY, TN, TX, VT, WV, WY. Restrictions apply, contact your Account Executive for details. Important to note that a Closed-End Second Mortgage may typically have a higher interest rate than the first lien mortgage.



NON-QM UPDATES P&L, DSCR HIGHLIGHTS

Intended for Mortgage/Real Estate Professionals



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Non-QM, A Growing Market!

In 2024, Non-QM loans accounted for around 5% of total mortgage originations, according to CoreLogic, reflecting a steady rise in demand from borrowers who don't fit the mold of traditional financing.

Looking ahead, S&P Global predicts that in 2025, Non-QM loans will make up nearly 30% of non-agency mortgage-backed securities.*



*May 2025 Scotsman Guide, One of 20 mortgages are Non-QM, expect that to grow

NON-QM P&L+ 3 MONTHS BANK STATEMENTS

Profit and Loss Statement (P&L)

Income/Revenue must be supported by the provided bank statements. Total deposits per bank statements, minus any inconsistent deposits, must be no more than 10% below income/revenue reflected on P&L. The bank statements and P&L must cover the same period.

Expenses must be reasonable for type of business

Qualifying income is Net Income indicated on the P&L divided by the number of months it covers

P&L completed by licensed 3rd party tax preparer:

****CPA, EA, CTEC, Tax Attorney, PTIN****

Example:

TAYLOR TOBIAS	
2021 YTD PROFIT & LOSS	
JAN 2021 - JUNE 22ND 2021	
INCOME	
COMMISSIONS:	\$316,717
TOTAL INCOME:	\$316,717
EXPENSES:	
ADVERTISING:	\$32,762
CAR AND TRUCK EXPENSES:	\$5,853
RENT:	\$3,450
DEDUCTIBLE MEALS:	\$3,773
UTILITIES:	\$819
PHONE:	\$1,489
OFFICE EXPENSE:	\$1,879
LEGAL FEES:	\$750
TOTAL EXPENSES:	\$50,775
NET INCOME:	\$265,942
Taylor Tobias	
6/22/21	

- ✓ P&L indicates \$316,717 in gross revenue (\$52k per month) – when comparing to bank statement deposits, this is our target
- ✓ Bank statement deposits total \$48k on average over 3 months
- ✓ Calculated deposits are 8% less than P&L revenue
- ✓ **Qualifying Monthly Income in this example = \$265,942/6 = \$44k**
- ✓ Why \$44k? Bank statement deposits are within 10% of P&L revenue and qualifying income is **net income** from P&L
- ✓ What happens if the bank statement income exceeds the 10% threshold? Obtain additional bank statements until threshold is met. If 10% variance is never realized, file will come a bank statement loan.

NON-QM P&L ONLY- NEW!

S.Holmes Detective Agency

Profit and Loss

December 2022 - November 2023

	TOTAL
INCOME	
Consulting Services	78,020.00
Product Sales	25,000.00
Total Income	\$103,020.00
COST OF GOODS SOLD	
Purchases	16,000.00
Total Cost of Goods Sold	\$16,000.00
GROSS PROFIT	\$87,020.00
EXPENSES	
Advertising	5,000.00
Bad debts	1,375.00
Bank charges	57.00
Car Expenses	
Gas	132.74
Insurance	425.00
License/Registration	236.00
Repairs	336.28
Total Car Expenses	1,130.02
Direct Labour/Subcontracts	8,765.00
Dues and Subscriptions	615.93
Home Office Expenses	
Insurance	1,580.00
Rent Expense	6,150.00
Total Home Office Expenses	7,730.00
Internet	100.00
Repairs and Maintenance	865.00
Salaries	50,000.00
Telephone	2,589.00
Travel	3,269.00
Total Expenses	\$81,495.95
PROFIT	\$5,524.05

Need to ensure expenses line up with industry

- Min FICO 680
- Max LTV 80%
- \$2.5M Max Loan Amount
- 1x30x12 Allowed
- 36 Month Credit Event Seasoning
- NO Bank Statements Required!
- P&L Prepared by a Licensed Tax Preparer who filed previous tax year (PTIN Not Allowed)

NON-OM MATRIX AT A GLANCE

Select NonQM and Core NonQM*									
Income Types Include: Full Doc - 12, 24 months Alt Doc - 1099, WVOE, Asset Utilization, Bank Statements, P&L with 3 mos Bank Stmt, P&L Only, One Yr Self-Employment, Assets as Blended Income <small>*Subject properties located in Essex County, NJ and Baltimore City, MD are temporarily ineligible (Subject properties in Baltimore County, MD remain eligible)</small>									
Select NonQM					Core NonQM				
FICO to Max LTV/CLTV					FICO to Max LTV/CLTV				
Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out	Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out
\$ 1,000,000	700+	85%	80%	75%	\$ 1,000,000	700+	90%	85%	80%
	680+	80%	80%	75%		680+	85%	85%	80%
	600+					600+	80%	80%	75%
\$ 1,500,000	720+	85%	80%	75%	\$ 1,500,000	720+	90%	85%	80%
	700+	80%	80%	75%		700+	90%	85%	80%
	680+	75%	75%	70%		680+	85%	85%	80%
	640+					640+	80%	80%	75%
	600+					600+	75%	75%	70%
\$ 2,000,000	740+	85%	80%	75%	\$ 2,000,000	740+	85%	85%	80%
	720+	80%	80%	75%		720+	85%	85%	80%
	700+	75%	75%	70%		700+	85%	85%	80%
	680+	75%	75%	70%		680+	80%	80%	75%
	640+					640+	75%	75%	70%
\$ 2,500,000	740+	80%	80%	75%	\$ 2,500,000	740+	80%	80%	75%
	720+	75%	75%	70%		720+	80%	80%	75%
	700+	75%	75%	70%		700+	80%	80%	75%
	680+	65%	65%	60%		680+	75%	75%	70%
	660+					660+	70%	70%	65%
\$ 3,000,000	720+	75%	75%	70%	\$ 3,000,000	720+	80%	80%	75%
	700+	65%	65%	60%		700+	75%	75%	70%
	680+	60%	60%	55%		680+	70%	70%	65%
	660+					660+	60%	60%	55%
> \$3,000,000	See Guides for Appraisal & Credit Overlay				\$ 3,500,000	740+	70%	70%	65%
						720+	70%	70%	65%
						680+	60%	60%	55%
						660+	50%	50%	45%
					\$ 4,000,000	740+	65%	65%	60%
						720+	60%	60%	55%
						700+	50%	50%	45%
LOAN PROGRAMS									
Fixed									

DSCR HIGHLIGHTS INCLUDING NEW NO RATIO!

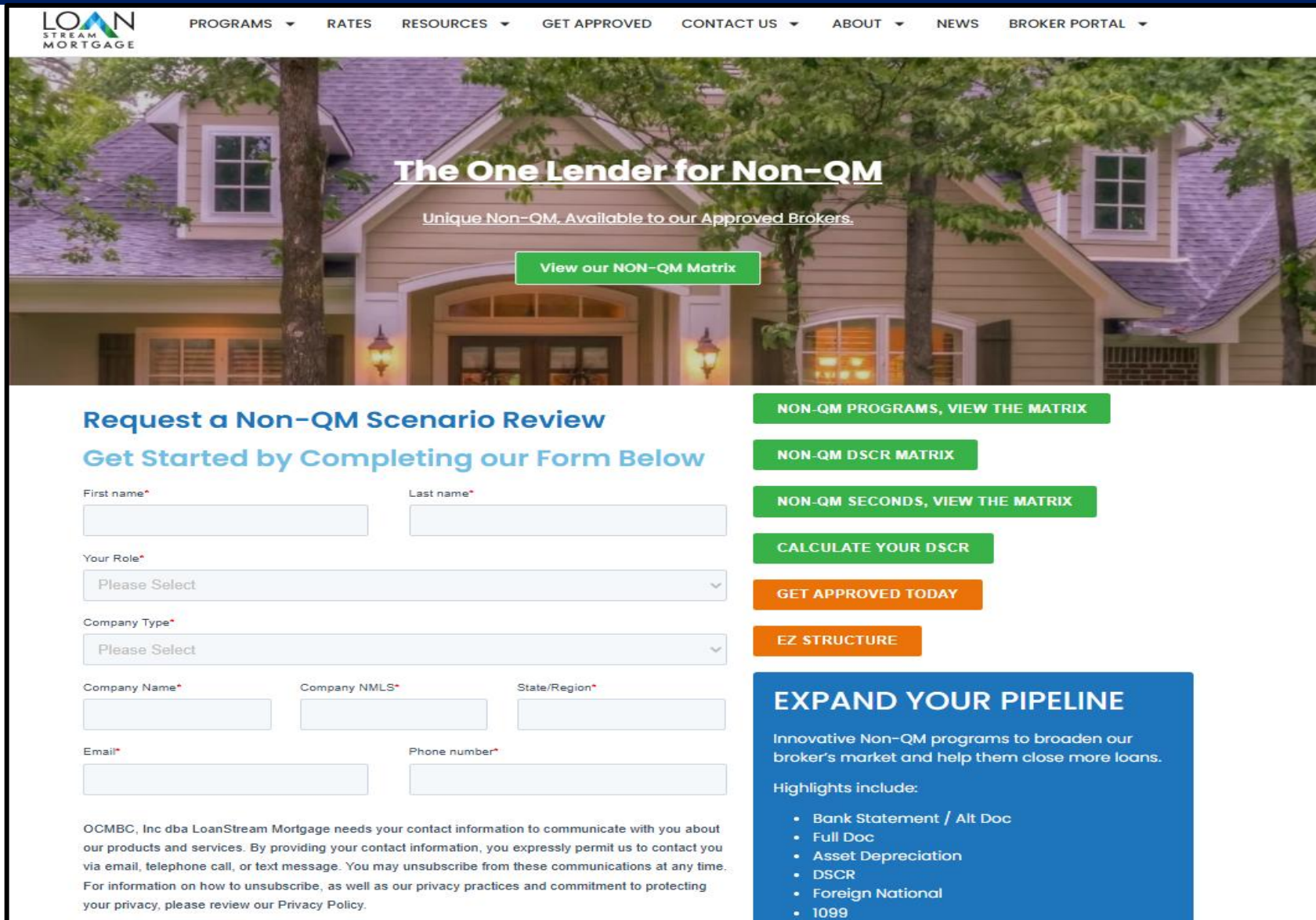
- LTV's Up to 85% on Purchase/R&T
- Less disclosures (NON TRID) – no CD/LE...close with a HUD
- Credit
 - Down to 620 FICO CORE DSCR
 - Down to 640 FICO Sub 1 (aka $\geq .75$)
 - Down to 700 FICO No Ratio (aka $< .75$)
 - 3 FICO scores = tradeline requirement
- Vesting in an Entity - Use the FICO of the largest % owner of the Entity (LLC, Partnership, S-Corp, C-Corp)
- Loan Amounts - \$100k to \$3.5M
- Transaction: Cash-out eligible w/ < 6 -month ownership seasoning
- Mortgage is not reported on credit (just don't default)
- Experienced and Inexperienced (first time investors allowed)
- Unlimited financed properties
- Terms
 - 15, 30 and 40yr Fixed
 - 5/6 SOFR and 7/6 SOFR
 - Non-Standard terms
 - IO Available (not available on 15-year term)
- Brokers do not need to be licensed in states that don't require licensing
- Gift Funds Allow up to 100%
 - This includes Gift of Equity
- Reserves for subject property only
- Interested Party Contribution (IPC) up to 6%
- DSCR 5-8 now available!
 - \$250k - \$2M
 - I/O available



DSCR MATRIX AT A GLANCE...

Non-Owner Occupied Investment Properties, 1-4 Units only																							
Select DSCR - Ratio 1.25					Core DSCR - Ratio 1.0					Sub1 DSCR - Ratio ≥ .75 - < 1.0					No Ratio DSCR - Ratio < .75								
FICO to Max LTV/CLTV					FICO to Max LTV/CLTV					FICO to Max LTV/CLTV					FICO to Max LTV/CLTV								
Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out	Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out	Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out	Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out				
\$	1,000,000	720+	75%	75%	70%	\$	1,000,000	720+	85%	85%	75%	\$	1,000,000	720+	75%	70%	65%	\$	1,000,000	720+	70%	65%	60%
		700+	75%	75%	70%			700+	80%	80%	75%			700+	70%	70%	65%			700+	65%	65%	60%
		680+						680+	80%	80%	75%			680+	70%	70%	65%			680+			
		640+						640+	75%	75%	70%			640+	70%	70%	65%			660+			
		620+						620+	70%	70%	65%			620+						640+			
\$	1,500,000	720+	75%	75%	70%	\$	1,500,000	720+	85%	85%	75%	\$	1,500,000	720+	65%	65%	60%	\$	1,500,000	720+	65%	65%	55%
		700+	75%	75%	70%			700+	80%	80%	75%			700+	65%	65%	60%			700+	60%	60%	55%
		680+						680+	80%	80%	75%			680+	65%	65%	60%			680+			
		640+						640+	70%	70%	65%			640+	65%	65%	60%			660+			
		620+						620+	65%	65%	60%			620+						640+			
\$	2,000,000	740+	75%	75%	70%	\$	2,000,000	740+	80%	80%	75%	\$	2,000,000	740+	60%	60%	55%	\$	2,000,000	740+	60%	60%	55%
		720+	70%	70%	65%			720+	80%	80%	75%			720+	60%	60%	55%			720+	60%	60%	55%
		700+	70%	70%	65%			700+	75%	75%	70%			700+	60%	60%	55%			700+	55%	55%	50%
		680+						680+	75%	75%	70%			680+	60%	60%	55%			680+			
		640+						640+	70%	70%	65%			640+	60%	60%	55%			660+			
\$	2,500,000	740+	75%	75%	70%	\$	2,500,000	740+	80%	80%	75%	\$	2,500,000	740+	55%	55%	50%	\$	2,500,000	740+	55%	55%	
		720+	70%	70%	65%			720+	80%	80%	75%			720+	55%	55%	50%			720+	55%	55%	
		700+	70%	70%	65%			700+	75%	75%	70%			700+	55%	55%	50%			700+	55%	55%	
		680+						680+	75%	75%	70%			680+	55%	55%	50%			680+			
		640+						640+	70%	70%	65%			640+	55%	55%	50%			660+			
\$	3,000,000	740+	65%	65%	60%	\$	3,000,000	740+	75%	75%	70%	\$	3,000,000	740+	50%	50%	45%	\$	3,000,000	740+			
		720+	60%	60%	55%			720+	75%	75%	70%			720+	50%	50%	45%			720+			
		700+	60%	60%	55%			700+	70%	70%	65%			700+	50%	50%	45%			700+			
		680+						680+	70%	70%	65%			680+	50%	50%	45%			680+			
		640+						640+	65%	65%	60%			640+	50%	50%	45%			660+			
\$	3,500,000	740+				\$	3,500,000	740+	65%	65%	60%	\$	3,500,000	740+				\$	3,500,000	740+			
		720+						720+	65%	65%	60%			720+						720+			
		680+						680+						680+						680+			
		640+						640+						640+						660+			
		620+						620+						620+						640+			
Max LTV	Condo - 75% (FL Condo - 70%) NW Condo - NA 2-4 Unit - NA Rural - NA				Condo - 80% (FL Condo - 70%) NW Condo (Max \$3.0M) - 75% (FL Condo - 65%) 2-4 Unit - 80% Rural - 65%					Condo - 60% (FL Condo - 50%) NW Condo - 60% (FL Condo - 50%) 2-4 Unit - 60% Rural - NA					Condo - 60% (FL Condo - 50%) NW Condo - 60% (FL Condo - 50%) 2-4 Unit - 60% Rural - NA								
Min Loan Amount	\$250,000				\$100,000					\$100,000					\$100,000								
DSCR	1.25 min ratio				1.00 min ratio > 80% 1.20 min ratio					0.75 min ratio					No min ratio								
Interest Only (IO)	• Qualify on IO Payment ALL States • Reserves based on IO Payment • 640 min FICO • 80% max LTV																						
Housing History	0 x 30 x 12				1 x 30 x 12 Inexperienced Investors: 0 x 30 x 12					0 x 30 x 12					0 x 30 x 12								
Credit Event (BK,SS,FC,DIL,CCC)	48 months				36 months - FC/CCC 12 months - BK Ch 13 w/pay history 24 months - SS/DIL/BK Ch 7					36 months					36 months								

Resources on our Website!



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The One Lender for Non-QM

Unique Non-QM. Available to our Approved Brokers.

[View our NON-QM Matrix](#)

Request a Non-QM Scenario Review

Get Started by Completing our Form Below

First name* Last name*

Your Role*

Company Type*

Company Name* Company NMLS* State/Region*

Email* Phone number*

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[NON-QM PROGRAMS, VIEW THE MATRIX](#)

[NON-QM DSCR MATRIX](#)

[NON-QM SECONDS, VIEW THE MATRIX](#)

[CALCULATE YOUR DSCR](#)

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EXPAND YOUR PIPELINE

Innovative Non-QM programs to broaden our broker's market and help them close more loans.

Highlights include:

- Bank Statement / Alt Doc
- Full Doc
- Asset Depreciation
- DSCR
- Foreign National
- 1099

Resources on our website!

- Matrices
- Rate Sheets
- Price your Non-QM
- EZCalc/EZStructure
- Credit Upgrade
- Calculate your DSCR
- Webinar
 - Recordings/Decks
- Marketing Material
- Get Approved
- Access to Portal
- Forms
 - Business Narrative



QUESTIONS

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THANK YOU



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