

Effective Date: 08/06/25 | Revised: 08/06/25

## NonQM Investor Programs\*

Non-Owner Occupied Investment Properties, 1-4 Units only

\*Subject properties located in Essex County, NJ and Baltimore City, MD are temporarily ineligible (Subject properties in Baltimore County, MD remain eligible)

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+			
	660+					660+					660+					660+			

	Select DSCR	Core DSCR	Sub1 DSCR	No Ratio DSCR
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
Short Term Rentals	Not allowed	• 5% reduction • 80% max LTV • 70% max LTV - C/O	Not allowed	Not allowed
Reserves	3 mos., cash-out cannot be utilized	> 65% LTV: 3 mos, cash-out can be utilized	6 mos, cash-out cannot be utilized	6 mos, cash-out cannot be utilized
	<b>Inexperienced Investors:</b> 3 mos, cash-out cannot be utilized Loan Amt: > \$2.0M = 6 mos, cash-out can be used to satisfy up to 50% of reserve requirement   > \$3.0M = 12 mos, cash-out can be used to satisfy up to 50% of reserve requirement Additional financed properties - Not applicable			
Recently Listed w/C/O (< 6 Mos Off Mkt)	Delisted ≥ 30 days and leased allowed Value is lower of lowest listing price w/in 180 days or appraised value 3 mos reserves (not from C/O), 1 yr min PPP required, 70% max LTV		Not Allowed	Not Allowed
ITIN	Not Allowed	• 700 min FICO • \$1.5M max • 75% max LTV • 70% max LTV - C/O	Not Allowed	Not Allowed
Foreign National	Not Allowed	• 700 min FICO • 75% max LTV • 65% max LTV - C/O • \$2.0M max LA • 12 mos min reserves required	Not Allowed	Not Allowed
DACA	Not Allowed	• 80% max LTV • 75% max LTV - C/O	Not Allowed	Not Allowed

DSCR LOAN PROGRAMS		DEBT SERVICE COVERAGE RATIO REQUIREMENTS	
<b>Fixed</b>	• 15 Year Fixed • 30 Year Fixed • 40 Year Fixed • Nonstandard Terms Available	Qualifying Ratio	
<b>ARM</b>	• 5/6 SOFR (2/1/5 Cap) • 7/6 SOFR (5/1/5 Cap)	Gross Income + PITIA or ITIA, Qualify on cash flow of subject property	
<b>Interest Only (IO)</b>	• 30 Year Fixed IO (120 mos IO + 240 mos Amortization) • 40 Year Fixed IO (120 mos IO + 360 mos Amortization) • 5/6 IO SOFR (2/1/5 Cap) • 7/6 IO SOFR (5/1/5 Cap)	Gross Income = Lower of estimated market rent from Form 1007 or monthly rent from existing lease with 2 mos proof of receipt (If current rents are more than markets rents, the lesser of actual rents or 125% of market rents used)	

Experienced / Inexperienced Investor

Experienced Investor:	Inexperienced Investor:
<ul style="list-style-type: none"> <li>Borrower(s) with history of owning &amp; managing NOO income-producing investment real estate for at least 1 yr within the last 3 yrs                             <ul style="list-style-type: none"> <li>Only 1 borrower has to meet the Experienced Investor definition                                     <ul style="list-style-type: none"> <li>Living rent free allowed</li> </ul> </li> </ul> </li> <li>Mortgages Tradelines reflected on credit report that have been paid off or sold in the last 12 mos can be used to meet the above requirements.</li> </ul> <p>NOTE: All properties to meet above definitions must be domiciled in the US (Foreign National excluded)</p>	<ul style="list-style-type: none"> <li>Borrower without history of owning &amp; managing NOO income-producing investment real estate for at least 1 yr within the last 3 yrs</li> <li>80% Max LTV   \$1,500,000 Max LA   60% Max LTV for Sub1 &lt; 1.00   0x30x12 housing history   (VOM/VOR)   C/O not allowed for Sub1   Min 3 mos reserves, cash out cannot be utilized   No Ratio, STR and 5-8 ineligible</li> <li>All borrowers must meet inexperienced definition, FTHB and/or living rent free not allowed</li> </ul> <p>NOTE: All properties to meet above definitions must be domiciled in the US (Foreign National excluded)</p>

[Rate Sheet](#)[LoanStreamWholesale.com](#)

# LoanStream NonQM DSCR Matrix

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## Additional Product Details

### Appraisals

- **< \$1,500,000 LA:**
  - 1 appraisal required & CU ≤ 2.5 = No add'l requirements |
  - 1 Appraisal required & CU > 2.5 or no score = ARR or CCA required, 10% variance allowed
- **> \$1,500,000 & ≤ \$2,000,000 LA:**
  - 1 appraisal if completed by Preferred AMC, ARR or CCA required |
  - 2 appraisals required if 1st appraisal NOT completed by Preferred AMC |
  - 2nd Appraisal must be from the Preferred AMC
- **> \$2,000,000 LA:**
  - 2 appraisals, 1st appraisal must be from Preferred AMC
  - 2nd appraisal can be from Approved AMC, ARR or CCA required on lower valued appraisal

### Standard Tradeline Requirements

- 3 tradelines reporting 12 months with activity in last 12 months, or
- 2 tradelines reporting for 24 months with activity in last 12 months, or
- 1 revolving tradeline reporting for 60 months with activity in the last 12 months and a verified 12-month housing history 0x30, or
- 1 installment tradeline reporting for 36 months with activity in the last 12 months and a verified 12-month housing history 0x30

#### If each borrower has 3 credit scores, minimum tradeline requirement is met

- Borrower with less than 3 credit scores must independently meet tradeline requirement.
- Closing in an entity - if member with highest percentage of ownership has 3 credit scores, minimum tradeline requirement is met. If all members have equal ownership shares each borrower evaluated individually

**NOTE:** Borrower's credit scores primarily based on thin credit—such as authorized user accounts, self-reported accounts, or recently opened accounts with limited activity—must still meet one of the standard tradeline requirements

**Limited tradelines:** If standard tradelines are not met and borrower has a valid credit score  
Max 70% LTV | Not available on Select DSCR, Sub1 DSCR and No Ratio DSCR | Foreign National ineligible

### Vacant / Unleased Properties

- Purchase Transactions follow Program Max
- Refinance Rate/Term:
  - Loan Balance ≤ \$1,000,000 – 70% Max LTV
  - Loan Balance ≤ \$2,000,000 – 65% Max LTV
- Refinance Cash-Out:
  - Loan Balance ≤ \$1,500,000 – 60% Max LTV
- Appraisal from Preferred AMC only (contact AE for details)
- LOE for cause of vacancy
- No Ratio Ineligible (refinances only)

### Short Term Rentals

- Purchase or Refi (R/T & C/O)
- 1 Unit SFR, 2-4 Unit, PUD and Condo eligible
- Experienced investors only with 12+ mos STR rental history in last 3 years
- If < 12 months STR rental history, 5% LTV reduction required
- 20% Management Fee Reduction Applied to Income
- Income documented with 1007/1025 supported by 12 mos history of payments OR AirDNA/Overview Report
- Vacant allowed
- Rural ineligible
- No Ratio ineligible

### Cash In Hand Limit (Based on LTV & FICO)

- ≤ 75% LTV & ≥ 700 FICO: \$1.5M max cash in hand\*
- ≤ 70% LTV & < 700 FICO: \$1.0M max cash in hand\*
- > 70% - ≤ 75% LTV & < 700 FICO: \$500k max cash in hand\*
- > 75% LTV: \$500k max cash in hand (Free & Clear ineligible)
- Vacant Properties: \$750K max cash in hand
- \*Free & Clear Properties: Must follow FICO requirements, 75% max LTV
- No Ratio: \$500,000 maximum cash in hand

### Cash Out Restrictions

LTV is the lower of max LTV based on FICO, loan amount, occupancy and property type or program specific max LTV as applicable

### Declining Markets

> 70% LTV: Areas designated declining value on the appraisal will take a 5% LTV reduction from program Max LTV

### Delayed Financing

> \$1.5M loan amount, 70% max LTV/CLTV | Vacant/unleased > 3 mos must follow unleased property LTV/CLTV restrictions and Cash in Hand Limit - Vacant Properties

### Financed Property Limits

Unlimited financed properties | OCMBC exposure - \$5.0M or 6 properties

### First Time Home Buyer

Not Allowed

### Geographic Restrictions

Georgia DSCR \$2,000,000 max loan amount | Subject properties located in Essex County, NJ and Baltimore City, MD are ineligible (Subject properties in Baltimore County, MD remain eligible)

### Gift Funds

• 100% allowed with 10% LTV reduction from program Max LTV (see above) • No LTV reduction required with min 5% buyer own funds • Gift of Equity not allowed for Select DSCR

### Impound Waivers

Allowed (see rate sheet)

### Interested Party Contributions (IPC)

≤ 80% LTV = 6% Max | > 80% LTV = 4% Max

### Minimum Square Footage

SFR: 700 sq. ft. | Condo: 500 sq. ft. | 2-4 Units: 400 sq. ft. each

### Occupancy

Non-Owner Occupied, Investment Properties Only

### Pre-Payment Penalty

Not allowed in: NJ\*, NM: \*Allowed to close in the name of a Corp. F [Refer to PPP Matrix for State Specific Requirements](#)

### Private Party VOR's

LTV ≤ 80% & ≥ 660 FICO | LTV ≤ 70% & ≥ 600 FICO

### Seasoning

Cash-Out: ≥ 6 months ownership, > 6 months since a prior Cash-Out, < 6 mos seasoning allowed when all borrowers on the original Note at acquisition must be on the current Note, LTV based off lesser of purchase price + documented improvements or appraised value | ITIN: ≥ 12 months ownership for Cash-Out, ≥ 6 months ownership for Rate/Term

### Temporary Buydowns

Ineligible

\*All Adjustments on this matrix are cumulative, all LTV calculations start from the highest LTV allowed per product.

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