

# DSCR FUSION AND NQM PROFESSIONAL PROGRAMS SEPTEMBER 2025 BROKER WEBINAR



# WEBINAR HOSTS



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# MONTHLY SPECIALS



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# FALL INTO MORE CLOSINGS SPECIALS

## UP TO 87.5 BPS PRICE IMPROVEMENT

FOR LOANS LOCKED SEPTEMBER 1st – 30TH, 2025



### Non-QM Pricing Improvement Specials (Includes DSCR 5-8 unit)\*

- **87.5 BPS** (with Select) or 37.5 BPS (without) on all Non-QM Purchases
- **75 BPS** (with Select) or 25 BPS (without) on all Cash-Out and R&T Refi

### Prime Pricing Improvement Specials

- **2.5 BPS** on Conventional Non-Select
  - Excludes CalHFA, Not available with Select
- **47.5 BPS** (with Select) or 12.5 BPS (without) on FHA/VA loans (Excludes CalHFA)
  - Includes High Balance and MaxOne DPA
- **37.5 BPS** on all FHA/VA loans with 600 – 679 FICOs
  - Includes High Balance and MaxOne DPA
  - Excludes CalHFA, Not available with Select

\*Non-QM Specials do not include Jumbos, Seconds (Closed End or Stand alone). Price Improvements may require Select qualification to be eligible. Select price improvements on their own are noted on the daily rate sheet and are available without this special for qualifying loan submissions. Specials apply to all eligible Non-QM, FHA, VA loans, including standard/high balance, and DPA Programs excluding CalHFA DPA programs, HELOCs, and Jumbo Programs. Specials may not be combined with any other price improvement or special unless explicitly stated. Offers valid for loans locked between 9/1/2025 and 9/30/2025. All offers are subject to change without prior notice. Rate and price improvements are applicable only to qualifying loan programs and borrowers, and not all applicants will qualify. Specials cannot be combined with any other offer or price exception unless explicitly stated. Loans must meet the eligibility criteria outlined in the Prime and Non-QM programs to qualify for 'SELECT' pricing enhancements. Terms, restrictions, and conditions apply. This is not a commitment to lend. 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.

# 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. As of July 2025, NQM has grown to 8% (locks). Immense opportunity for growth.

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



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

# DSCR FUSION

*Intended for Mortgage/Real Estate Professionals*



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# DSCR FUSION (DSCR + Asset Utilization)

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## **Give your Sub1 DSCR LTV's a boost by fusing rental income with Asset Utilization!**

The DSCR ratio is integrated with Asset Utilization, providing investors with the ability to leverage assets for investment property purchases or refinances.

- **The following DSCR criteria applies:**
  - The initial DSCR, without Asset Utilization, must comply with the Sub1 DSCR (.75 to .99) requirements
  - The final DSCR, blended with Asset Utilization, is required to be 1.15 DSCR (1.15 DSCR ratio is the minimum target). Borrower w/ sufficient personal assets will be rewarded with increased LTV's





# DSCR FUSION (DSCR + Asset Utilization)

The following Asset Utilization criteria applies:

## Asset Utilization Calculation Policy:

- Qualified monthly Asset Utilization is the total balance of eligible assets minus all funds used for down payment, closing costs and reserves divided by 60-months irrespective of the amortized term of the loan.

## Example of Qualifying Asset Utilization for a 30-year loan:

- Savings Account balance is \$80,000 (\$80,000 useable toward the calculation)
- Stock Fund balance is \$20,000 (\$18,000 usable toward the calculation – 10% haircut for investment account)
- Usable asset total is \$98,000 divided by 60 = \$1,633 available for asset utilization in conjunction with rental income to drive a higher DSCR ratio (1.15 is target).
- We will use this \$1633 in an example calculation on the following slide

# DSCR CALCULATION

DSCR Fusion is calculated by adding gross rents and Asset Utilization, then dividing by qualifying PITIA/ITIA (yes, if I/O, we will use the I/O payment in the DSCR calculation)

## Example:

- Purchase Money Transaction
- Monthly PITIA = \$7,650
- Estimated Monthly Market Rent (Form 1007) = \$7,500
- Existing Lease Monthly Rent = Not available
- Usable Assets = \$1,633



## Ratio Calculation:

Gross rental income + Qualifying Asset Utilization / PITIA (or ITIA) = Fusion DSCR (Ratio)

**\*\*Initial DSCR: \$7,500/\$7,650 = .980 DSCR\*\***

**\*\*Final FUSION DSCR: \$7,500 + \$1,633 = \$9,133/\$7,650 = 1.19 DSCR\*\***

# MATRIX AT A GLANCE...

NonQM Investor Programs																													
Non-Owner Occupied Investment Properties, 1-4 Units only																													
Select DSCR - Ratio 1.25					Core DSCR - Ratio 1.0					DSCR Fusion - DSCR + Asset Utilization					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					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	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+	80%	75%	70%	\$	1,000,000	720+	75%	70%	65%	\$	1,000,000	720+	70%	65%	60%
		700+	75%	75%	70%			700+	80%	80%	75%			700+	75%	75%	70%			700+	65%	65%	60%						
		680+						680+	80%	80%	75%			680+	75%	75%	70%			680+									
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\$	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+	50%	50%	45%	\$	3,000,000	740+	50%	50%	45%
		720+	60%	60%	55%			720+	75%	75%	70%			720+	50%	50%	45%			720+	50%	50%	45%						
		700+	60%	60%	55%			700+	70%	70%	65%			700+	50%	50%	45%			700+	50%	50%	45%						
		680+						680+	70%	70%	65%			680+	50%	50%	45%			680+									
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\$	3,500,000	740+				\$	3,500,000	740+	65%	65%	60%	\$	3,500,000	740+				\$	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				DSCR Fusion				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				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				\$100,000												
DSCR	1.25 min ratio				1.00 min ratio   ≥ 80% 1.20 min ratio				Initial DSCR w/out Asset Utilization: ≥ 0.75 - ≤ 0.99 ratio Final DSCR w/Asset Utilization: ≥ 1.15				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				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				≥ 36 months												
Short Term Rentals	Not allowed				• 5% reduction • 80% max LTV • 70% max LTV - C/O				Not allowed				Not allowed				Not allowed												
Reserves	3 mos, cash-out cannot be utilized > \$2.0M LA = 6 mos, cash-out can be used to satisfy up to 50% of reserve requirement				> 65% LTV: 3 mos, cash-out can be utilized > \$2.0M LA = 6 mos * > \$3.0M LA = 12 mos* *Cash-out can be used to satisfy up to 50% of reserve requirement				> \$2.0M LA = 6 mos, cash-out cannot be utilized > \$2.0M LA = 6 mos, cash-out can be used to satisfy up to 50% of reserve requirement				> \$2.0M LA = 6 mos, cash-out cannot be utilized > \$2.0M LA = 6 mos, cash-out can be used to satisfy up to 50% of reserve requirement				6 mos, cash-out cannot be utilized												
	Additional financed properties - Not applicable				Additional financed properties - Not applicable				Additional financed properties - Not applicable				Additional financed properties - Not applicable				Additional financed properties - Not applicable												

# ADDITIONAL TID-BITS!

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## Good To Know!

- 3 Months Bank Statements required for qualifying assets used in Fusion
- Standard Asset Utilization “haircuts” apply to asset balances
  - Remember - Personal Assets only
  - Yes, we can use 401k/IRA @ 80%
- One borrower must be an EXPERIENCED investor
  - Own/manage rental property for 12 months in last 3 years
  - Remaining borrowers can be inexperienced/FTHB
- Short-term rentals NOT allowed
- Priced same as “Sub 1” but with increased LTV’s
- Foreign National / ITIN / DACA are ineligible





# NON-QM PROFESSIONAL

*Intended for Mortgage/Real Estate Professionals*



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# NQM PROFESSIONAL - ELIGIBILITY

For those Borrowers who have an Advanced Degree = Non-QM Full & Alt Doc price improvement  
**+25bps** Price Improvement (including "SELECT") for Qualified Loans!

- Primary Residence Only
- Purchase, Rate/Term and Cash-Out Refinance Allowed
  - 680 Min FICO
- Borrower must be **currently practicing full-time** in their profession
  - Copy of active license and/or degree required

## Doctors

At least one borrower must possess one of the following **active licenses and be currently practicing in their field:**

Medical Doctor (MD)  
Medical Fellos  
Medical Resident (Educational License)  
Doctor of Dental Medicine (DMD)  
Doctor of Dental Surgery (DDS)  
Doctor of Ophthalmology (MD)  
Doctor of Optometry (OD)  
Doctor of Osteopathy (DO)  
Doctor of Pharmacy (PharmD)  
Doctor of Podiatric Medicine (DPM)  
Doctor of Veterinary Medicine (DVM)

## Professionals

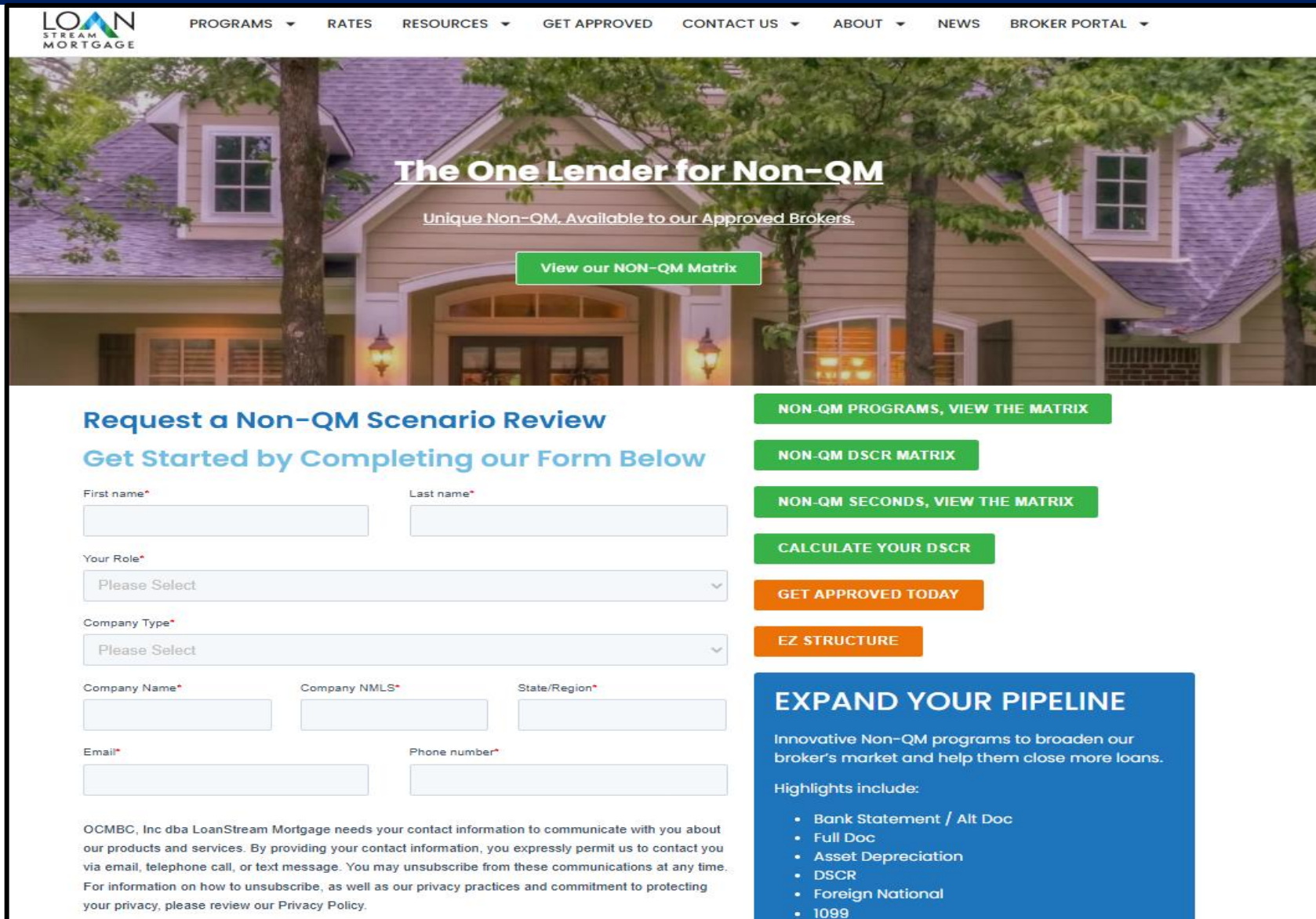
At least one borrower must possess a **postgraduate degree** in one of the following fields and have at least two years of current employment in that discipline:

Accounting  
Architecture  
Engineering  
Finance  
Legal

# 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									
Select NonQM					Core NonQM				
FICO to Max LTV/CLTV					FICO to Max LTV/CLTV				
Loan Amount	Credit Score	Credit Score	Rate/Term	Cash-Out	Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out
\$ 1,000,000	700+	720+	80%	75%	\$ 1,000,000	700+	90%	85%	80%
	680+	700+	80%	75%		680+	85%	85%	80%
	600+	680+				600+	80%	80%	75%
\$ 1,500,000	720+	640+	80%	75%	\$ 1,500,000	720+	90%	85%	80%
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	680+	720+	75%	70%		680+	85%	85%	80%
	640+					640+	80%	80%	75%
	600+					600+	75%	75%	70%
\$ 2,000,000	740+	640+	80%	75%	\$ 2,000,000	740+	85%	85%	80%
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	700+	740+	75%	70%		700+	85%	85%	80%
	680+	720+	75%	70%		680+	80%	80%	75%
	640+	700+				640+	75%	75%	70%
\$ 2,500,000	740+	680+	80%	75%	\$ 2,500,000	740+	80%	80%	75%
	720+	640+	75%	70%		720+	80%	80%	75%
	700+	620+	75%	70%		700+	80%	80%	75%
	680+	740+	65%	60%		680+	75%	75%	70%
	660+	720+				660+	70%	70%	65%
\$ 3,000,000	720+	700+	75%	70%	\$ 3,000,000	720+	80%	80%	75%
	700+	680+	65%	60%		700+	75%	75%	70%
	680+	640+	60%	55%		680+	70%	70%	65%
	660+	620+				660+	60%	60%	55%
> \$3,000,000	See Guides for Appraisal & Credit Overlay				\$ 3,500,000	740+	75%	75%	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%

# Resources on our Website!



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MORTGAGE

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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 DSCR MATRIX](#)

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

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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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