



Non-QM 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					Foreign National DSCR - Ratio 1.0								
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					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	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%	\$ 1,000,000	720+	75%	70%	65%				
	700+	75%	75%	70%		700+	80%	80%	75%		70%	700+	75%	75%		70%	700+	70%	70%		65%	700+	65%	65%		60%	700+	70%	65%	60%			
	680+					680+	80%	80%	75%		680+	75%	75%	70%		680+	70%	70%	65%		680+					680+	65%	60%	55%				
	640+					640+	75%	75%	70%		640+					640+	70%	70%	65%		660+					660+							
	620+					620+	70%	70%	65%		620+					620+						620+						640+	640+				
\$ 1,500,000	720+	75%	75%	70%	\$ 1,500,000	720+	85%	85%	75%	\$ 1,500,000	720+	70%	70%	65%	\$ 1,500,000	720+	65%	65%	60%	\$ 1,500,000	720+	65%	65%	55%	\$ 1,500,000	720+	70%	65%	60%				
	700+	75%	75%	70%		700+	80%	80%	75%		70%	700+	70%	70%		65%	700+	65%	65%		60%	700+	60%	60%		55%	700+	65%	60%	55%			
	680+					680+	80%	80%	75%		680+	70%	70%	65%		680+	65%	65%	60%		680+					680+	60%	55%	50%				
	640+					640+	70%	70%	65%		640+					640+	65%	65%	60%		660+					660+							
	620+					620+	65%	65%	60%		620+					620+						620+						640+	640+				
\$ 2,000,000	740+	75%	75%	70%	\$ 2,000,000	740+	80%	80%	75%	\$ 2,000,000	740+	65%	65%	60%	\$ 2,000,000	740+	60%	60%	55%	\$ 2,000,000	740+	60%	60%	55%	\$ 2,000,000	740+	65%	60%	55%				
	720+	70%	70%	65%		720+	80%	80%	75%		720+	65%	65%	60%		720+	60%	60%	55%		720+	60%	60%	55%		720+	65%	60%	55%				
	700+	70%	70%	65%		700+	75%	75%	70%		700+	65%	65%	60%		700+	60%	60%	55%		700+	55%	55%	50%		700+	60%	55%	50%				
	680+					680+	75%	75%	70%		680+	65%	65%	60%		680+	60%	60%	55%		680+					680+							
	640+					640+	70%	70%	65%		640+					640+	60%	60%	55%		660+					660+							
620+	620+	60%	60%	55%	620+	620+						620+						640+	640+														
\$ 2,500,000	740+	75%	75%	70%	\$ 2,500,000	740+	80%	80%	75%	\$ 2,500,000	740+	60%	60%	55%	\$ 2,500,000	740+	55%	55%	50%	\$ 2,500,000	740+	55%	55%			\$ 2,500,000	740+						
	720+	70%	70%	65%		720+	80%	80%	75%		720+	60%	60%	55%		720+	55%	55%	50%		720+	55%	55%				720+						
	700+	70%	70%	65%		700+	75%	75%	70%		700+	60%	60%	55%		700+	55%	55%	50%		700+	55%	55%			700+							
	680+					680+	75%	75%	70%		680+	60%	60%	55%		680+	55%	55%	50%		680+						680+						
	640+					640+	70%	70%	65%		640+					640+	55%	55%	50%		660+	660+											
620+	620+	60%	60%	55%	620+	620+						620+						640+	640+														
\$ 3,000,000	740+	65%	65%	60%	\$ 3,000,000	740+	75%	75%	70%	\$ 3,000,000	740+				\$ 3,000,000	740+	50%	50%	45%	\$ 3,000,000	740+				\$ 3,000,000	740+							
	720+	60%	60%	55%		720+	75%	75%	70%		720+					720+	50%	50%	45%		720+					720+							
	700+	60%	60%	55%		700+	70%	70%	65%		700+					700+	50%	50%	45%		700+					700+							
	680+					680+	70%	70%	65%		680+					680+	50%	50%	45%		680+					680+							
	640+					640+	65%	65%	60%		640+					640+	50%	50%	45%		660+					660+							
620+	620+	55%	55%	50%	620+	620+						620+						650+	650+														
\$ 3,500,000	740+				\$ 3,500,000	740+	65%	65%	60%	\$ 3,500,000	740+				\$ 3,500,000	740+				\$ 3,500,000	740+				\$ 3,500,000	740+							
	720+					720+	65%	65%	60%		720+					720+					720+					720+							
	680+					680+					680+					680+					680+					680+							
	660+					660+					660+					660+					660+					660+							

	Select DSCR	Core DSCR	DSCR Fusion	Sub1 DSCR	No Ratio DSCR	Foreign National 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	Condo - 60% (FL Condo - 50%) 2-4 Unit - 60% Rural - NA
Min Loan Amount	\$250,000	\$100,000	\$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	1.00 min ratio
Interest Only (IO)	• Qualify on IO Payment ALL States • Reserves based on IO Payment • 640 min FICO • 80% max LTV					• Qualify on IO Payment ALL States • Reserves based on IO Payment
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	0 x 30 x 12 & 2 yr history required
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	> 36 months
Short Term Rentals	Not Allowed	• 5% reduction • 80% max LTV • 70% max LTV - C/O	Not Allowed	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 • > \$2.0M LA = 6 mos • > \$3.0M LA = 12 mos Cash-out may be used	6 mos > \$2.0M LA = 6 mos Cash-out may be used	6 mos > \$2.0M LA = 6 mos Cash-out may be used	6 mos Cash-out may be used	12 mos Cash-out can 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 financed properties - Not applicable
Recently Listed w/C/O (< 6 Mos Off Mkt)	• Delisted ≥ 1 day prior to application date & may not have been listed for sale for > 180 days ▣ Value is lower of lowest listing price w/in 180 days or appraised value • 3 yr min PPP required, transactions where PPP is prohibited are ineligible		Not Allowed	Not Allowed	Not Allowed	Not Allowed
ITIN	Not Allowed	• 700 min FICO • \$1.5M max • 75% max LTV • 65% max LTV - C/O	Not Allowed	Not Allowed	Not Allowed	Not Allowed
Foreign National	Not Allowed See Foreign National DSCR	Not Allowed See Foreign National DSCR	Not Allowed See Foreign National DSCR	Not Allowed See Foreign National DSCR	Not Allowed See Foreign National DSCR	Allowed
DACA	Not Allowed	• 80% max LTV • 75% max LTV - C/O	Not Allowed	Not Allowed	Not Allowed	Not Allowed

LOAN PROGRAMS			DEBT SERVICE COVERAGE RATIO REQUIREMENTS			CASH IN HAND LIMITS		
Fixed	• 15 Year Fixed • 30 Year Fixed • 40 Year Fixed • Nonstandard Terms Available		<div>Qualifying Ratio</div> <div>Gross Income ÷ PITIA or ITIA, Qualify on cash flow of subject property</div> <div>(DSCR Fusion: Gross Income + Asset Utilization ÷ PITIA or ITIA)</div> <div>Gross Income = Lower of estimated market rent from Form 1007 or monthly rent from existing lease with 2 mos proof of receipt</div> <div>(If current rents are more than markets rents, the lesser of actual rents or 125% of market rents used)</div>			<div>≤ 65% LTV: \$1.5M max</div> <div>> 65% - ≤ 75% LTV: \$1.0M max</div> <div>> 75% LTV: \$500k max</div> <div>< 1.00 DSCR: \$500k max</div> <div>No Ratio: \$500k max</div> <div>Foreign National DSCR: ≤ 50% LTV - \$500k, > 50% LTV - \$300k</div>		
ARM	• 5/6 SOFR (2/1/5 Cap) • 7/6 SOFR (5/1/5 Cap)							
Interest Only (IO)	• 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)							



Additional Product Details			
Experienced Investor	Inexperienced Investor	Vacant / Unleased Properties	Foreign National DSCR - Additional Requirements
<ul style="list-style-type: none">Borrower(s) with history of owning & managing NOO income-producing investment real estate for at least 1 yr within the last 3 yrsOnly 1 borrower has to meet the Experienced Investor definitionLiving rent free allowedMortgage 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 <p>Note: All properties to meet above definitions must be domiciled in the US (Foreign National excluded)</p>	<ul style="list-style-type: none">Borrower without history of owning & managing NOO income-producing investment real estate for at least 1 yr within the last 3 yrs80% Max LTV \$1,500,000 Max LA<ul style="list-style-type: none">0x30x12 housing history (VOM/VOR)Min 3 mos reserves, cash out cannot be utilized60% Max LTV & C/O not allowed for Sub1No Ratio, DSCR Fusion, STR and 5-8 ineligibleAll borrowers must meet inexperienced definition, FTHB and/or living rent free not allowed <p>Note: All properties to meet above definitions must be domiciled in the US (Foreign National excluded)</p>	<p>Purchase: Follow Program Max</p> <p>Refinance: 65% Max LTV</p> <ul style="list-style-type: none">LOE for cause of vacancyNo Ratio Ineligible (refinances only)	<p>Borrower Eligibility: Borrowers who reside in & are citizens of the following countries/regions are eligible:</p> <ul style="list-style-type: none">CanadaCaribbean (excluding Cuba)China (excluding Hong Kong) as permitted by applicable state lawEurope (excluding Russia)JapanLatin America (excluding Nicaragua)South America (excluding Venezuela) <p>Note: Citizens or individuals from countries subject to OFAC sanctions are not eligible</p>
Appraisals	Standard Tradeline Requirements	Short Term Rentals	<p>Tradelines:</p> <p>Borrowers with FICO/credit history:</p> <ul style="list-style-type: none">Must meet minimum standard tradeline requirementsLimited tradelines not allowed <p>Borrowers without FICO/credit history:</p> <ul style="list-style-type: none">12 month credit rating from an internationally known financial institution in the borrower country of origin <p>Note: US tri-merge credit report required for each borrower to verify credit or confirm no credit history</p>
<p>Cash Out Restrictions</p>	LTV is the lower of max LTV based on FICO, loan amount, occupancy and property type or program specific max LTV as applicable		
<p>Declining Markets</p>	> 70% LTV: Areas designated declining value on the appraisal will take a 5% LTV reduction from program Max LTV		
<p>Delayed Financing</p>	> \$1.5M loan amount, 70% max LTV/CLTV Vacant/unleased > 3 mos must follow unleased property LTV/CLTV restrictions		
<p>Financed Property Limits</p>	Unlimited financed properties OCMBC exposure - \$5.0M or 6 properties		
<p>First Time Home Buyer</p>	Not Allowed		
<p>Geographic Restrictions</p>	All properties located in Essex County, NJ and Baltimore City, MD (and it's neighborhoods) are ineligible Georgia DSCR: \$2,000,000 max loan amount Texas SB 17: Prohibits loans when the borrower is a restricted person connected to China, Russia, Iran, or North Korea; U.S. citizens and Permanent Resident Aliens from these countries are exempt, while Non-Permanent Resident Aliens are limited to primary residences only. Arizona SB 1082: Prohibits loans when a borrower or any ≥30% beneficial owner is classified as a foreign adversary nation or agent.		
<p>Gift Funds</p>	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		
<p>Impound Waivers</p>	Allowed (see rate sheet)		
<p>Interested Party Contributions (IPC)</p>	≤ 80% LTV = 6% Max > 80% LTV = 4% Max		
<p>Minimum Square Footage</p>	SFR: 700 sq. ft. Condo: 500 sq. ft. 2-4 Units: 400 sq. ft. each		
<p>Occupancy</p>	Non-Owner Occupied, Investment Properties Only		
<p>Pre-Payment Penalty</p>	Not allowed in: NJ*, NM. *Allowed to close in the name of a Corp. Refer to PPP Matrix for State Specific Requirements		
<p>Private Party VOR's</p>	LTV ≤ 80% & ≥ 660 FICO LTV ≤ 70% & ≥ 600 FICO		
<p>Seasoning</p>	Cash-Out: ≥ 6 months ownership or since prior Cash--out < 6 mos seasoning allowed: All borrowers on the original Note at acquisition or prior cash-out must be on the current Note and LTV is based off lesser of purchase price + documented improvements, if acquired in the past 6 months, or appraised value		
<p>Temporary Buydowns</p>	Ineligible		

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