

Effective Date: 01.27.26 | Revised: 01.27.26

Eligibility Matrix⁵

Loan Amount	Occupancy	Property ^{2,3}	Select Full Doc ⁴			Core Full Doc				Alt Doc & DSCR				
			FICO to Max CLTV ¹			FICO to Max CLTV ¹				FICO to Max CLTV ¹				
			720+	700+	680+	740+	720+	700+	680+	660+	740+	720+	700+	680+
\$ 350,000	Primary Residence	SFR/PUD/ 2-4 Unit/Condo	80%	80%	75%	90%	90%	90%	85%	80%	90%	90%	85%	80%
\$ 500,000			75%	90%	90%	90%	90%	90%	85%	80%	85%	85%	80%	75%
\$ 750,000			70%	80%	80%	80%	80%	80%	75%	70%	80%	80%	75%	70%
\$ 350,000			85%	85%	85%	80%	75%	80%	80%	75%	80%	80%	75%	70%
\$ 500,000	Investment ⁵	SFR/PUD/ 2-4 Unit/Condo	80%	80%	75%	70%	65%	75%	75%	70%	65%	75%	70%	60%
\$ 750,000			75%	75%	70%	65%	60%	70%	70%	65%	70%	65%	60%	55%
\$ 350,000			85%	85%	85%	80%	75%	80%	80%	75%	80%	80%	75%	70%
\$ 500,000	Second Home	SFR/PUD/Condo	80%	80%	75%	70%	65%	75%	75%	70%	65%	70%	65%	60%
\$ 750,000			75%	75%	70%	65%	60%	70%	70%	65%	70%	65%	60%	55%

¹5% CLTV reduction for declining market

²2-4 Unit: 75% max CLTV

³2-4 Unit ineligible on Select Full Doc

⁴Standalone close transactions only on Select Full Doc, concurrent transaction ineligible

⁵Investment and Non-TRID (Business Purpose): All subject properties located in Baltimore City, MD (and it's neighborhoods) and Philadelphia County, PA are temporarily suspended.

Loan Programs		Program Codes & Descriptions		
• 30-Year Fixed (360 Months)	• 20-Year Fixed (240 Months)	Select Full Doc, Core Full, Alt Doc	Non-QM/TRID – 30 Yr Fixed	DSCR
• 10-Year Fixed (120 Months)			Non-QM/TRID – 20 Yr Fixed	Non-QM/Business – 30 Yr Fixed
			Non-QM/TRID – 10 Yr Fixed	Non-QM/Business – 20 Yr Fixed
				Non-QM/Business – 10 Yr Fixed
Product Features		DSCR - Experienced/Inexperienced Investor		
Closed End Second (CES)	<ul style="list-style-type: none"> Fixed term loan Fully disbursed at closing, no draw feature Eligible as 2nd lien only Qualifying rate is Note rate Qualifying payment is fully amortized payment 	<p>Experienced Investor:</p> <ul style="list-style-type: none"> Borrower(s) with history of owning & managing NOO income-producing investment RE for ≥ 1 year within the last 3 years Only 1 borrower has to meet the Experienced Investor definition <p>Inexperienced Investor:</p> <ul style="list-style-type: none"> Borrowers without history of owning & managing NOO income-producing investment RE for ≥ 1 yr w/in the last 3 yrs Allowed with: • 80% Max CLTV • 0x30x12 housing history (VOM/VOR) • Min 3 mos. reserves, cash out cannot be used • STR ineligible 		
		<p>Standalone Close</p> <p>Refer to Eligibility Matrix</p>		
Max LTV/CLTV/HCLTV		<ul style="list-style-type: none"> 2-4 Unit: 75% (Second Home and Select Full Doc ineligible) 		
Property Type CLTV Restrictions		<ul style="list-style-type: none"> Warrantable Condo: Full/Alt - 80%, DSCR - 75% • Non-warrantable Condo: 75% • FL Condo: Purchase & R/T Refi - 70%, C/O Refi - 65% 		
Income Types		<ul style="list-style-type: none"> Select - Full Doc • Core Full Doc and Alt Doc - Bank Statements, P&L w/3 mos Bank Stmt, One Yr Self-Employment, 1099, WVOE only, Asset Utilization • DSCR 		
Alt Doc - One Yr SE, WVOE, 1099		5% CLTV reduction		
ITIN		75% max CLTV (Select ineligible)		
DACA		75% max CLTV (Select ineligible)		
Eligible 1st liens		Refer to Product Restrictions 1st Liens - Standalone Close		
Minimum Loan Amount		\$75,000		
Max Combined Liens		<ul style="list-style-type: none"> $\leq 90\%$ CLTV: \$2,000,000 max $> 60\%$ to $\leq 80\%$ CLTV: \$3,500,000 max $> 50\%$ to $\leq 60\%$ CLTV: \$5,000,000 max $\leq 50\%$ CLTV: No limit <p>All existing subordinate/junior liens (except solar liens/leases/UCC filings) must be satisfied</p>		
DTI		$\leq 80\%$: 50% max DTI • $> 80\%$: 45% max DTI		
Full Doc - Select		<ul style="list-style-type: none"> Wage Earners: Paystub, 2 yrs W-2s, W-2 transcripts • Self-Employed: 2 yrs personal and business (if applicable) tax returns, tax transcripts 		
Full Doc - Core		<ul style="list-style-type: none"> 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 		
Alt Doc - Bank Statements		<ul style="list-style-type: none"> 12 months personal • 12 months business • Self-Employed only 		
Alt Doc - P&L + 3 Mos Bank		<ul style="list-style-type: none"> 3+ months business + P&L statement • Self-Employed only 		
Alt Doc - One Year Self-Employed		<ul style="list-style-type: none"> 12 months banks statements and prior year W2 • Self-Employed only 		
Alt Doc - WVOE		<ul style="list-style-type: none"> Written VOE • Wage Earner only 		
Alt Doc - 1099		<ul style="list-style-type: none"> 1099(s) only source of income 		
Alt Doc - Asset Utilization		<ul style="list-style-type: none"> Amortized liquid assets for income - May be all income or blended w/other income • 100% Utilization (w/out DTI) 		
DSCR		<ul style="list-style-type: none"> ≥ 1.00 DSCR 		
Vacant/Unleased (DSCR)		Ineligible (refis only)		
STR (DSCR)		<ul style="list-style-type: none"> 5% CLTV reduction • Experienced investors only • Purchases only: Must also have ≥ 12 mos STR rental history in last 3 years 		
Credit Event (BK,SS,FC,DIL)		<ul style="list-style-type: none"> 84 months -Select Full Doc • 48 months - Core Full Doc, Alt Doc & DSCR 		
		<ul style="list-style-type: none"> Multiple credit events not allowed 		
Housing History		0x30x24 - Select Full Doc • 0 X 30 X 12 - Core Full Doc, Alt Doc & DSCR		
Cash-Out & Seasoning		<ul style="list-style-type: none"> Max cash-out cannot exceed second lien amount (Includes both 1st and 2nd loan proceeds on concurrent close refinance) Select only - No more than 1 cash-out refinance w/in last 12 mos, max of 2 allowed with $\leq 75\%$ CLTV on current transaction 		
First Lien Seasoning		6 mos seasoning required on existing first mortgage		
Recently Listed Properties		Properties listed for sale \leq 6 mos ineligible		
Appraisal		<ul style="list-style-type: none"> $\leq \\$400,000$ loan amount: <p>AVM w/$\geq .90$ Score & FSD $\leq .10$ & PCR w/acceptable findings, exterior-only appraisal or full appraisal allowed</p> <p>Note: DSCR, Condos, FEMA declared areas require full appraisal</p>		
		<ul style="list-style-type: none"> $> \\$400,000$ loan amount: <p>Full appraisal required</p> <p>• Transferred appraisals allowed (Select ineligible) Note: HPML loans required a full appraisal regardless of loan amount</p>		
Secondary Valuation		Required on all appraisals, acceptable secondary valuation product options: <ul style="list-style-type: none"> ≤ 2.5 CU, or • AVM w/ $\geq .90$ Score & FSD $\leq .10$, or • Desk Review, or • Field Review, or • Exterior-only Appraisal, or • Full Appraisal 		
Compliance		<ul style="list-style-type: none"> Allowable points and fees not to exceed the more restrictive of state law or 5.000%, State and Federal High-Cost loans not allowed HPML allowed, must comply with all applicable regulatory requirements • DSCR Business Purpose Loans are exempt from ATR/QM Restrictions & Rules 		
Qualifying Payment - Sr Liens		<ul style="list-style-type: none"> Fixed: Note rate • ARM: Greater of fully indexed rate or Note rate • I/O: Fully amort payment over term after IO 		
Reserves		None, unless specifically noted as required w/in guidelines		
Title		<ul style="list-style-type: none"> $\leq \\$250,000$: O & E Property Report or Full Title Policy • $> \\$250,000$: Full Title Policy 		
Underwriting		Follow Select, Core Full Doc, Alt Doc & DSCR program guidelines		

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Additional Product Details

Concurrent (Piggyback Loans)	First and second mortgage must close simultaneously with OCMBC. The more restrictive of the 1st lien or closed-end second guidelines are followed. Refer to the Closed End Second Guidelines for specific requirements.
Eligible Borrowers	US Citizens • Permanent Resident Aliens - Select, Core Full Doc, Alt Doc & DSCR Non-Permanent Resident Aliens • ITIN • First time Homebuyers - Core Full Doc, Alt Doc & DSCR only (Select ineligible) Select Full Doc - All borrowers on 1st lien note must be on new loan and on title at application with exceptions allowed for death of borrower, divorce and legal separation (Purchases excluded) Core Full Doc, Alt Doc & DSCR - At least one borrower on 1st lien note must be on new loan and on title at application. Any additional borrowers on new loan must be on title at application. (Purchases excluded)
Geographic Restrictions	US Territories & following states ineligible: MI, NJ, NY, TN, TX, WV Arizona SB 1082: prohibits loans when a borrower or any ≥30% beneficial owner is classified as a foreign adversary nation or agent
General Property Requirements	SFR: 700 min sq ft • Condo: 500 min sq ft • 2-4 Unit: 400 min sq ft • 10 acres max -Select only, 25 acres max - Core Full Doc, Alt Doc & DSCR
Licensing	Full Doc/Alt Doc loans: May only be originated by a Broker and/or MLO that is licensed in the state where the subject property is located DSCR (Business Purpose) loans: Refer to DSCR/Business Purpose State Licensing Requirements
Payment Shock	New combined payment not to exceed 200% of current housing payment, waived when DTI is ≤ 36%
Residual Income	Min \$2,500 required, waived when DTI is ≤ 36%

Product Restrictions (Not Permitted)

Borrowers	1st Liens	Transactions
<ul style="list-style-type: none"> Blind Trusts Foreign Nationals Irrevocable Trusts ITIN (Select only) Land Trusts Less than 18 years old 	<ul style="list-style-type: none"> Life estates Non-Permanent Resident Aliens (Select only) Party to a lawsuit With diplomatic immunity <ul style="list-style-type: none"> All Affordable Purch, Refi & DPA programs (HomeStyle, FHA, Refi Now, HomeReady, etc.) ARMs (Select only) Balloon notes or features Construction loans Cross collateralized loans HELOC 	<ul style="list-style-type: none"> Land Trusts Loans in forbearance Negative amortization Private Mortgages Renovation loans Resident Transition Loans (RTL) Reverse mortgages <ul style="list-style-type: none"> Assumable loans Community Seconds Escrow holdbacks High Cost Loans

Property Types

<ul style="list-style-type: none"> 2-4 Units properties (Select only) Agricultural zoned properties Barndominiums Bed and Breakfast Boarding houses Churches Commercial and mixed-use Condo hotels and condotels 	<ul style="list-style-type: none"> Container homes Co-Ops Deed Restricted properties, age-related restrictions allowed on all except DSCR Domes or geodesic domes Dwelling w/more than 4 units Fractional ownership 	<ul style="list-style-type: none"> Hawaii properties - lava zones 1 or 2 Hotel or motel conversions Houseboats Leasehold properties Log homes Manufactured or mobile homes NW Condos (Select only) 	<ul style="list-style-type: none"> Projects that offer unit rentals daily, weekly or monthly Properties > 25 acres Properties offering individuals room leases (SRO, PadSplits, etc.) Properties not accessible by roads 	<ul style="list-style-type: none"> Properties not suitable for year-round occupancy Properties w/PACE obligations Properties w/private transfer fees Properties w/zoning violations Row Homes in Baltimore City, MD 	<ul style="list-style-type: none"> Rural properties Solar Panels that affect 1st lien position Stilt homes Unique properties Vacant land or land development properties Working farms & ranches
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