The ONE Lender

The Non-QM Advantage
June 2026 Broker Webinar

LoanStreamWholesale.com 800.760.1833

WEBINAR HOSTS

Jenny Beck
Director of Learning and Development

Shaun Dennison
EVP Non-QM Lending

Intended for Mortgage/Real Estate Professionals

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SPECIALS TO GROW YOUR BUSINESS

Intended for Mortgage/Real Estate Professionals

UP TO 50 BPS PRICE IMPROVEMENT!

LOCK AND ROLL JUNE SPECIALS ARE HERE!

FOR LOANS LOCKED JUNE 1st - 30th, 2026

GET APPROVED   SUBMIT A LOAN

Get Ready to Lock and Roll into a stronger Summer Pipeline!

Here for a limited time for loans locked June 1st through 30th, 2026.

June Specials

Non-QM Select & Core Pricing Improvement

- 25 BPS on Non-QM (includes Closed End Seconds and DSCR 5-8)

Government (FHA & VA) Pricing Improvements

- 50 BPS on FHA & VA (FICO 620+ Non-Select, includes DPA)
- 25 BPS on FHA & VA Select (Standard & High Balance)
- 12.5 BPS on Alt Agency

Excludes Manual Underwrites on standard FHA/VA.

Closed End Seconds Specials: eligible only in conjunction with LoanStream first liens. See our Closed Ends Seconds matrix for details. Loans originated in US Territories and the following states are ineligible: MI NJ, NY, TN, TX, WV. 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. June Special Offers valid for loans locked between 6/1/2026 and 6/30/2026. 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. 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. LoanStream is not affiliated with or acting on behalf of or at the direction of the Federal Housing Administration, Veterans Administration, or the Federal Government.

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What's New in Non-QM!

Today you will learn about the latest product enhancements, flexible solutions, and strategies designed to help you be the ONE to call for Endless Non-QM solutions!

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WHY LoanStream for your NQM Needs?

LoanStream is often described by brokers as a “Lender of choice” in the Non-QM space because of our product depth, broker focused platform, and strong reputation in the Non-QM securitization market.

One of the Largest Non-QM Platforms

LoanStream along with OCMBC, Inc. has been one of the **largest issuers of Non-QM mortgage-backed securities** in the U.S.

This means we have:

- consistent capital markets access
- regular loan securitizations
- stable liquidity for Non-QM loans

For brokers, that translates to **consistent program availability and pricing stability**.

Competitive DSCR Programs

LoanStream is particularly strong in **DSCR investor lending**.

Brokers often cite:

- higher LTV options
- flexible cash-flow calculations
- short-term rental eligibility
- scalable investor financing

This is attractive for real estate investors building portfolios

Broad Non-QM Product Suite

LoanStream offers a wide range of programs designed for borrowers who don’t fit conventional guidelines.

Common programs include:

- **Bank Statement loans**
- **DSCR investor loans**
- **1099 income programs**
- **Asset utilization loans**
- **P&L programs**
- **Foreign national loans**
- **ITIN loans**

This allows brokers to **serve multiple borrower types with one lender**.

Flexible Underwriting

Non-QM underwriting allows more discretion than agency loans from organizations like Fannie Mae or Freddie Mac.

LoanStream is known for:

- **common-sense underwriting**
- manual income analysis
- exception reviews/approvals
- flexibility with complex borrowers

This helps brokers **save deals that would otherwise die in conventional channels**

WHAT PROGRAMS WE OFFER AND BENEFITS

✓ **<u>Bank Statement for the Self employed</u>**

- No Tax returns
- Ability to focus/qualify on 1 business entity (if borrower has multiple businesses) – We don't need to see financials for the "non-qualifying" entities which could negatively impact total income.
- Ability to use the "most recent" 12 months, not subject to a calendar year – This is beneficial for those businesses who have seen a recent increase in revenue/cash flow.

✓ **<u>P&L for the self employed</u>**

- Easier "documentation" path vs Bank statement (0-3 months vs 12-24 months)
- Less "variance" opportunity when it comes to deposit trends/large deposits making this a great option for those industries who get paid "once a quarter" or "twice a year" and lack deposit consistency.
- Increase income: add back Depreciation, Depletion and Amortization

✓ **<u>1099 for the GIG economy (contract/side hustle/100% commission)</u>**

- Easier "documentation" path vs Full Doc or Bank Statement – only 2 years 1099 vs full tax returns or 12-24 months bank statements.
- Low expense factors are common (compared to standard bank statement program) which means **<u>more borrowing power/more income!</u>** A common expense factor for 1099 is 10% vs 50% for Bank Statement.

WHAT PROGRAMS WE OFFER AND BENEFITS

✓ **<u>WVOE for the wage earner</u>**

- No need to hassle the borrower (or broker) for paystubs and W2's
- LoanStream will handle the income doc collection by sending the WVOE for directly to the employer
- Borrower does not have to worry about expiring paystubs or sending additional income documents late in the process

✓ **<u>Asset utilization for the high-net-worth borrower</u>**

- Employment is not required. NO income doc hassle!
- The same assets can be used for closing costs, reserves and income
- Borrowers can keep investments intact, avoid forced liquidation and maintain tax efficiency – aligns with wealth management goals!

✓ **<u>DSCR for the real estate investor</u>**

- Easy qualification based on subject property cash-flow only
- Faster approvals, more flexible guidelines, and scalable (unlimited financed properties to build the real estate portfolio)
- **7 product offerings** to cover your investor clientele – who, on average, complete 3-4 transactions per year = Repeat business and long-term clients!!

****<u>BOTTOM LINE</u>**** – if your 2026 goal is to increase volume, income and efficiency, NQM/DSCR cannot be optional, it must be intentional!!

Non-QM Recent Updates/Expansions

What's New!! :

Non-QM

- Max LTV/CLTV increased to 90% for $1.5M-$2.0M FICO 740+ (previously 85%)
- Max LTV/CLTV increased to 85% for $2.0M-$2.5M FICO 740+ (previously 80%)
- Cash in hand limits- **Unlimited allowed** with 65% LTV, 720+ FICO, 0x30x12, primary residence only
- Reserves- **NO MORE** additional financed properties requirement!
- IPC- **Increased** to 6% for >75% LTV & 9% for <75% LTV!! (previously <80% LTV = 6% & 80% LTV = 4%)

DSCR

- Core DSCR- Max LTV/CLTV increased to **80% for cash-out refinance** up to $1.0M with 720+ FICO! (previously 75%)
- Housing History- Core DSCR added 1x30x6 requires a 10% LTV reduction – staying consistent with NQM
- Cash in hand limits- **Unlimited allowed** with 65% LTV, 1.20+ DSCR, 720+ FICO, Experienced Investor Only, non vacant property
- IPC- **increased** to 6% for ALL LTVs! (previously < = 80% LTV = 6% & 80%+ LTV = 4%
- Vacant Properties- MAX LTV/CLTV **increased to 70%** for cash-out refinance (previously 65%)

Non-QM Recent Updates/Expansions

NQM/DSCR:

- Credit Report and Score- Added credit guidance for married borrowers: when borrowers are married, the **HIGHER** of the two decision scores may be used!
  - DSCR + Entity vesting: when members are married and each owns 50%, the **HIGHER** of the two decision scores may be used
  - DSCR + Entity vesting: Updated applicant/personal guarantee requirement, 50% ownership in the legal entity to be on 1003/PG
- Rate/Term Refi- Updated incidental cash back, not to exceed the **GREATER of** 1% of the new loan amount or $2,000 up to a **max of $10,000**. Added incidental cash back proceeds may be used to pay off liabilities to qualify.

NQM/Jumbo

- Payment Shock (incl. FTHB) - May exceed 300% when 2 of the following compensating factors are present:
  - Residual income is equal to or greater than the proposed PITIA
  - DTI equal to or less than 45%
  - Front end DTI equal to or less than 30%
  - Min 3 additional months of reserves documented above the standard reserve requirement; cash-out proceeds may not be used to satisfy reserve requirement

NQM/CES

- Alt doc/Asset Utilization- Added borrower may “blend” income from qualifying assets on all Full/Alt doc loan programs, except P&L only.

DSCR Fusion

- Asset Utilization Criteria- Added business accounts as eligible for Asset Utilization – eligible acct must be from Vesting Entity

DSCR 5-8

- Revised experienced investor requirement: at least **one** borrower must be an Experienced Investor.
- Appraisal Requirements- added 71B, FNMA Form 1050, or a similar form or narrative reports as acceptable appraisal form.

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Non-QM Recent Updates/Expansions

DSCR: Multi-Lease SFR → GOOD TO GO!!

- Multi-Lease single family residence (SFRs) are eligible provided all the following are met:
  - Eligible on Core DSCR only
  - Experienced Investors only
  - Subject property is a single dwelling unit (SFR) and not classified as a rooming house, boarding house, or Single Room Occupancy (SRO/short term/transient)

- Multiple long-term leases are allowed when meeting all the following:
  - Lease agreements mush have terms of six (6) months or more. Month to month is acceptable if the initial lease was at least 6 months or longer.
  - Lease agreements must be standard, arm's-length residential lease agreements typical for long-term rentals. Informal, handwritten, 'roommate' or non-standard agreements are NOT acceptable.

- Fully executed lease agreements to be provided when actual rents are used. For purchase transactions, the purchase contract must include assignment of existing lease agreements to proposed buyer.

Non-QM Eligibility Matrix

Select Non-QM

FICO to Max LTV/CLTV

Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out
$ 1,000,000	700+	85%	80%	75%
	680+	80%	80%	75%
	600+			
$ 1,500,000	720+	85%	80%	75%
	700+	80%	80%	75%
	680+	75%	75%	70%
	640+			
	600+			
$ 2,000,000	740+	85%	80%	75%
	720+	80%	80%	75%
	700+	75%	75%	70%
	680+	75%	75%	70%
	640+			
$ 2,500,000	740+	80%	80%	75%
	720+	75%	75%	70%
	700+	75%	75%	70%
	680+	65%	65%	60%
	660+			
$ 3,000,000	720+	75%	75%	70%
	700+	65%	65%	60%
	680+	60%	60%	55%
	660+			

Core Non-QM

FICO to Max LTV/CLTV

Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out
$ 1,000,000	700+	90%	85%	80%
	680+	85%	85%	80%
	600+	80%	80%	75%
$ 1,500,000	720+	90%	85%	80%
	700+	90%	85%	80%
	680+	85%	85%	80%
	640+	80%	80%	75%
	600+	75%	75%	70%
$ 2,000,000	740+	90%	85%	80%
	720+	85%	85%	80%
	700+	85%	85%	80%
	680+	80%	80%	75%
	640+	75%	75%	70%
$ 2,500,000	740+	85%	80%	75%
	720+	80%	80%	75%
	700+	80%	80%	75%
	680+	75%	75%	70%
	660+	70%	70%	65%
$ 3,000,000	720+	80%	80%	75%
	700+	75%	75%	70%
	680+	70%	70%	65%
	660+	60%	60%	55%
$ 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%

> $3,000,000: Refer to product details or guidelines for overlays

LOAN PROGRAMS

Fixed
• 15-Year Fixed • 30-Year Fixed • 40-Year Fixed
• Nonstandard Terms Available

Fully Amortizing ARM
• 5/6 SOFR (2/1/5 Cap) with 30-Yr & 40-Yr terms
• 7/6 SOFR (5/1/5 Cap) with 30-Yr & 40-Yr terms
• Not Available on Select Non-QM

Interest Only (IO)
• 30-Year Fixed IO (120 mos, IO + 240 mos Amortization)
• 40-Year Fixed IO (120 mos, IO + 360 mos Amortization)
• 30-Year 5/6 ARM IO (2/1/5 Cap) • 30-Year 7/6 ARM IO (5/1/5 Cap)
• Not Available on Select Non-QM

Additional Criteria

	Select Non-QM	Core Non-QM
Max LTV	Non-Owner Occupied - 75% 2nd Home - 75% Condo - 85% (FL Condo - 75%) Condo Non-Warrantable - NA (FL Condo - NA) 2 Unit - 80% | 3-4 Unit - 75% Rural - NA	Non-Owner Occupied - 85% 2nd Home - 85% Warrantable Condo - 90% | High Rise Condo - 85% | FL Condo - 75% Non-Warrantable Condo - 75% | FL NW Condo - 65% 2 Unit - 85% | 3-4 Unit - 80% Rural - 70%
Min Loan Amount	$150,000	$125,000
Interest Only (IO)	Not Allowed	• 640 min FICO • 80% max LTV • Reserves based on IO payment
Housing History	0 x 30 x 24 Rent free not allowed	0 x 30 x 12 1 x 30 x 12: 5% LTV reduction, > $2.5M: 10% LTV reduction, $3.5M max LA 1 x 60 x 12 (must be 0 x 60 in most recent 6): 10% LTV reduction, > $2.5M: 15% LTV reduction, $3.0M max LA 1 x 30 x 6: 10% LTV reduction, > $2.5M: 20% LTV reduction
Credit Event (BK/SS/FC/DIL/CCC)	> 48 Months Multiple unrelated credit events not allowed	> 36 Months (12 mos seasoning on discharged BK 13 or CCC w/pay history allowed) > 24 Months - 10% LTV reduction, $3.5 max LA (discharged BK 13 or CCC w/pay history allowed) >12 Months - 15% LTV reduction, $3.0 max LA (discharged BK 13 or CCC allowed)
DTI	45% max	• 50% max, 45% max if > 85% LTV (50-55% allowed w/restrictions, see product details below)
P&L Only	Not Allowed	• 80% max LTV • 660 min FICO • $2.5M max LA • 1 x 30 x 12 allowed • 36 mos credit event seasoning • FTHB and transferred appraisals ineligible • See Profit & Loss income in 'Additional Product Details' for additional criteria
One Year Self-Employed	Not Allowed	• 80% max LTV • 75% max LTV - C/O • 660 min FICO • Income - Bank Statement only • 1 x 30 x 12 allowed
Asset Utilization	Not Allowed	• 80% max LTV • 75% max LTV - C/O • $2.0M max LA • 1 x 60 x 12 allowed
1099 Only	Not Allowed	• $3.0M max LA • 2 mos recent Bank Stmts • 1 x 60 x 12 allowed
WVOE Only	Not Allowed	• 620 min FICO • 80% Max LTV • 70% max LTV - C/O & FTHB • 0 x 30 x 12
ITIN	Not Allowed	• 660 min FICO • 85% max LTV • 80% max LTV - NOO • 65% max LTV - C/O • > 80% LTV - $1.0M max LA • $1.5M max LA • Full Doc & 12 mos Bank Stmt only • 0 x 30 x 12
Foreign National	Not Allowed	Not Allowed
DACA	Not Allowed	• 85% max LTV • 75% max LTV - C/O • 0 x 30 x 12
Reserves	• 6 months min, cash-out cannot be utilized • > $2.0M LA = 6 mos, cash-out cannot be utilized • > $3.0M LA = 12 mos, cash-out cannot be utilized	**Owner Occupied & 2nd Home:** ≤ 75% LTV = no reserves, > 75% LTV = 3 mos | Pur & R/T: > 80% LTV = 6 mos, 3 mos w/0x30x12 **Non Owner Occupied:** ≤ 70% LTV = no reserves, > 70% LTV = 3 mos | Pur & R/T: > 80% LTV = 6 mos, 3 mos w/0x30x12 **All Occupancies:** • > $2.0M LA = 6 mos • > $3.0M LA = 12 mos, * Additional 3 mos required with 1 x 60 x 12* Cash-out may be utilized

Appraisals

• ≤ $1,500,000 LA :
1 appraisal required & CU ≤ 2.5: No add'l requirements |
1 appraisal required & CU > 2.5 or no score: Enhanced Desk Review (ARR/CDA/CVA/CCA) required, 10% variance allowed

• > $1,500,000 & ≤ $2,000,000 LA:
1 appraisal if completed by Preferred AMC Enhanced Desk Review (ARR/CDA/CVA/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

Cash In Hand Limits

• ≤ 65% LTV: $1.5M max, unlimited with qualifying criteria*
• > 65% - ≤ 75% LTV & ≥ 700 FICO: $1.5M max
• > 65% - ≤ 75% LTV & < 700 FICO: $1.0M max
• > 75% LTV: $500k max
*Unlimited: ≥ 720 FICO, 0x30x12, primary residence only

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, or
• 1 installment tradeline reporting for 36 months with activity in the last 12 months

TRID
• If primary wage earner has 3 credit scores reporting, the minimum standard tradeline requirement is met
• If primary wage earner has less than 3 credit scores, each borrower must meet the minimum standard tradeline requirements

Non-TRID Business Purpose
• If each borrower has 3 credit scores, minimum standard tradeline requirement is met*
• Any borrower with less than 3 credit scores must independently meet standard tradeline requirement
• Closing in an entity - if member with highest percentage of ownership has 3 credit scores, minimum standard tradeline requirement is met. If all members have equal ownership shares each borrower evaluated individually.
*Not available for ITINs, must independently meet tradelines requirements

NOTE: If borrower's credit scores primarily is 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 minimum standard tradeline requirements

Limited Tradelines: If standard tradelines are not met and borrower has a valid credit score:
80% max LTV - Primary and Second Homes, 70% max LTV - Investment
Not available on Select Non-QM | ITIN - See ITIN Guides

Non-QM Professional: +25 bps Pricing Improvement for Qualified Loans

Features:

• 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, see below for details

Eligibility:

Doctors:
At least 1 borrower is required to have an active license in one of the eligible fields below and must be actively practicing in that profession:
* Medical Doctor (MD)
* Medical Fellows
* 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 1 borrower must possess a postgraduate degree in one of the following fields and have at least 2 years of current employment in that discipline:
* Accounting
* Architecture
* Engineering
* Finance
* Legal

Additional Product Details

> $3,000,000 Loan Amount	Allowed on Core Non-QM only, refer to guidelines for additional overlays
50.01% - 55% DTI	Full doc | 6 months reserves | 80% max LTV | 660 min FICO | Primary only | Purchase only | $1.5M max LA
ARM Qualifying Rate	Fully Amortizing ARM: Greater of the fully indexed rate or Note rate Interest Only ARM: Greater of the fully indexed rate or Note rate, amortized over the remaining loan term after the interest-only period expires
Debt Consolidation	Follows R/T Refi LTV w/80% max LTV, Owner Occupied only (5k max cash in hand)
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 LA: follow program max | > $1.5M LA: 70% max LTV/CLTV
Geographic Restrictions	**Texas Cash-Out**: 80% max LTV (Owner-Occ, per TX 50(a)(6)) **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 **TRID (Non-Business Purpose)**: Row Homes ineligible in Baltimore City, MD **Investment and Non-TRID (Business Purpose)**: All subject properties located in Baltimore City, MD (and it's neighborhoods) are temporarily ineligible
Gift Funds	100% allowed w/10% LTV reduction from max LTV (see above), no LTV reduction required with min 5% buyer own funds Gift of Equity not allowed on Select Non-QM
Financed Property Limits	20 financed properties including subject | OCMBC exposure - $5.0M or 6 properties
First Time Homebuyers	Primary Residence and Investment Properties allowed (2nd Homes ineligible), payment shock should not exceed 300% Investment - Purchase & Refinance: Full Doc and Bank Statement income only, 80% Max LTV, 660 Min FICO, 50% Max DTI, $1.5M Max LA
Impound Waivers	Owner/2nd Home: Allowed if NOT HPML loan | Non-Owner allowed (see rate sheet)
Interested Party Contribution (IPC)	≤ 75% LTV = 9% max | > 75% LTV = 6% max
Minimum Square Footage	SFR: 700 sq. ft. | Condo: 500 sq. ft. | 2-4 Units: 400 sq. ft. each
Non-Occupant Co-Borr	Purchase, Rate & Term & Core Non-QM only
Pre-Payment Penalty	Not allowed in: AK, MN, NJ*, NM *Allowed to close in the name of a Corp Refer PPP Matrix for state specific requirements.
Private Party VOR's	LTV ≤ 80% & ≥ 660 FICO | LTV ≤ 70% & ≥ 600 FICO
Profit & Loss Income	Business must be in existence for at least 2 years and hold a current active license. Ineligible businesses include but are not limited to: • Asset Speculation • Crowd Funding • Day Trading • Income derived from rental income only • Income derived from interest or capital gains • Non-Profit • Note Holders • Private Lender / Hard Money Lender • Property Management (managing rentals) • Real Estate Flipper / Investor / Land Developer • Trust income only • Venture Capitalist
Residual Income	$1250/month + $250 1st + $125 others
Seasoning	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 & LTV is based off lesser of purchase price + documented improvements, if acquired in the past 6 months, or appraised value

https://loanstreamwholesale.com/wp-content/uploads/2026/06/LSM-Non-QM-Matrix-260608.pdf

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DSCR Eligibility Matrix

Select DSCR - Ratio 1.25					Core DSCR - Ratio 1.0					DSCR Fusion - DSCR + Asset Utilization				
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
$ 1,000,000	720+	75%	75%	70%	$ 1,000,000	720+	85%	85%	80%	$ 1,000,000	720+	80%	75%	70%
	700+	75%	75%	70%		700+	80%	80%	75%		700+	75%	75%	70%
	680+					680+	80%	80%	75%		680+	75%	75%	70%
	640+					640+	75%	75%	70%		640+			
	620+					620+	70%	70%	65%		620+			
$ 1,500,000	720+	75%	75%	70%	$ 1,500,000	720+	85%	85%	75%	$ 1,500,000	720+	70%	70%	65%
	700+	75%	75%	70%		700+	80%	80%	75%		700+	70%	70%	65%
	680+					680+	80%	80%	75%		680+	70%	70%	65%
	640+					640+	70%	70%	65%		640+			
	620+					620+	65%	65%	60%		620+			
$ 2,000,000	740+	75%	75%	70%	$ 2,000,000	740+	80%	80%	75%	$ 2,000,000	740+	65%	65%	60%
	720+	70%	70%	65%		720+	80%	80%	75%		720+	65%	65%	60%
	700+	70%	70%	65%		700+	75%	75%	70%		700+	65%	65%	60%
	680+					680+	75%	75%	70%		680+	65%	65%	60%
	640+					640+	70%	70%	65%		640+			
	620+					620+	60%	60%	55%		620+			
$ 2,500,000	740+	75%	75%	70%	$ 2,500,000	740+	80%	80%	75%	$ 2,500,000	740+	60%	60%	55%
	720+	70%	70%	65%		720+	80%	80%	75%		720+	60%	60%	55%
	700+	70%	70%	65%		700+	75%	75%	70%		700+	60%	60%	55%
	680+					680+	75%	75%	70%		680+	60%	60%	55%
	640+					640+	70%	70%	65%		640+			
	620+					620+	60%	60%	55%		620+			
$ 3,000,000	740+	65%	65%	60%	$ 3,000,000	740+	75%	75%	70%	$ 3,000,000	740+			
	720+	60%	60%	55%		720+	75%	75%	70%		720+			
	700+	60%	60%	55%		700+	70%	70%	65%		700+			
	680+					680+	70%	70%	65%		680+			
	640+					640+	65%	65%	60%		640+			
	620+					620+	55%	55%	50%		620+			
$ 3,500,000	740+				$ 3,500,000	740+	65%	65%	60%	$ 3,500,000	740+			
	720+					720+	65%	65%	60%		720+			
	680+					680+					680+			
	660+					660+					660+			

	Select DSCR	Core DSCR	DSCR Fusion
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 - 75% (FL Condo - 50%) NW Condo - 65% (FL Condo - 50%) 2-4 Unit - 65% Rural - NA
Min Loan Amount	$250,000	$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
Interest Only (IO)	• Qualify on IO Payment ALL States • Reserves based on IO Payment • 640 min F		
Housing History	0 x 30 x 12	1 x 30 x 12 1 x 30 x 6: 10% LTV reduction Inexperienced Investors: 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
Short Term Rentals	Not Allowed	• 5% reduction • 80% max LTV • 70% max LTV - C/O	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
	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
ITIN	Not Allowed	• 700 min FICO • $1.5M max • 75% max LTV • 65% max LTV - C/O	Not Allowed
Foreign National	Not Allowed See Foreign National DSCR	Not Allowed See Foreign National DSCR	Not Allowed See Foreign National DSCR
DACA	Not Allowed	• 80% max LTV • 75% max LTV - C/O	Not Allowed

LOAN PROGRAMS	
Fixed	• 15 Year Fixed • 30 Year Fixed • 40 Year Fixed • Nonstandard Terms Available
ARM - Fully Amortizing	• 5/6 SOFR (2/1/5 Cap) – 30-Year & 40-Year terms • 7/6 SOFR (5/1/5 Cap) – 30-Year & 40-Year terms
Interest Only (IO)	• 30 Year Fixed IO (120 mos IO + 240 mos Amortization) • 40 Year Fixed IO (120 mos IO + 360 mos Amortization) • 30-Year 5/6 ARM IO (2/1/5 Cap) • 30-Year 7/6 ARM IO (5/1/5 Cap)

DEBT SERVICE COVERAGE RATIO REQUIREMENTS

Qualifying Ratio
Gross Income ÷ PITIA or ITIA, Qualify on cash flow of subject property
(DSCR Fusion: Gross Income + Asset Utilization ÷ PITIA or ITIA)

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)

CASH IN HAND LIMITS

- ≤ 65% LTV: $1.5M max, unlimited with qualifying criteria*
- > 65% - ≤ 75% LTV & ≥ 700 FICO: $1.5M max
- > 65% - ≤ 75% LTV & < 700 FICO: $1.0M max
- > 75% LTV: $500k max
- < 1.00 DSCR: $500k max
- No Ratio DSCR: $500k max
- Foreign National DSCR: ≤ 50% LTV - $500k, > 50% LTV - $300k

*Unlimited: ≥ 1.20 DSCR, ≥ 720 FICO, Experienced Investor only, vacant properties ineligible

Experienced Investor	Inexperienced Investor	Vacant / Unleased Properties
• Borrower(s) with history of owning & managing NOO income-producing investment real estate for at least 1 yr within the last 3 yrs • Only 1 borrower has to meet the Experienced Investor definition • Living rent free allowed • Mortgage 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 Note: All properties to meet above definitions must be domiciled in the US (Foreign National excluded)	• Borrower without history of owning & managing NOO income-producing investment real estate for at least 1 yr within the last 3 yrs • 80% Max LTV | $1,500,000 Max LA • 0x30x12 housing history (VOM/VOR) • Min 3 mos reserves, cash out cannot be utilized • Sub1: 60% Max LTV & C/O not allowed • No Ratio, DSCR Fusion, STR and 5-8 ineligible • All borrowers must meet inexperienced definition, FTHB and/or living rent free not allowed Note: All properties to meet above definitions must be domiciled in the US (Foreign National excluded)	**Purchase:** Follow Program Max **Refinance:** 70% Max LTV • LOE for cause of vacancy • No Ratio Ineligible (refinances only)

Appraisals	Standard Tradeline Requirements	Short Term Rentals
• **≤ $1,500,000 LA:** 1 appraisal required & CU ≤ 2.5 = No add'l requirements 1 Appraisal required & CU > 2.5 or no score = Enhanced Desk Review (ARR/CDA/CVA/CCA) required, 10% variance allowed • **> $1,500,000 & ≤ $2,000,000 LA:** 1 appraisal if completed by Preferred AMC, Enhanced Desk Review (ARR/CDA/CVA/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	• 3 tradelines reporting 12 months with activity in last 12 months , or • 2 tradelines reporting for 24 months with activity in the last 12 months, or • 1 revolving tradeline reporting for 60 months with activity in the last 12 months, or • 1 installment tradeline reporting for 36 months with activity in the last 12 months **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 *Not available for ITINs, must independently meet tradelines requirements 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, No Ratio DSCR, DSCR Fusion and Foreign National DSCR	• Purchase or Refi (R/T & C/O) • 1 Unit SFR, 2-4 Unit, PUD and Condo eligible • Experienced investors only Purchases only: 12+ mos STR rental history in last 3 yrs required • If < 12 months STR rental history, addtn'l 5% LTV reduction required • 20% management fee reduction applied • Rents documented with 1007/1025 supported by 12 mos history of payments OR AirDNA/Overview Report • Vacant allowed • Rural not allowed • DSCR Fusion, Sub1, Foreign National and No Ratio ineligible

> $3,000,000 Loan Amount	Allowed on Core DSCR only, refer to guidelines for additional overlays
ARM Qualifying Rate	Fully Amortizing ARM: Note rate Interest Only ARM: Note rate
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
Financed Property Limits	Unlimited financed properties | OCMBC exposure - $5.0M or 6 properties
First Time Home Buyer	Not Allowed
Geographic Restrictions	All subject properties located in Baltimore City, MD (and it's neighborhoods), and Philadelphia County, PA are temporarily 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.
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)	6% Max
Minimum Square Footage	SFR: 700 sq. ft. | Condo: 500 sq. ft. | 2-4 Units: 400 sq. ft. each

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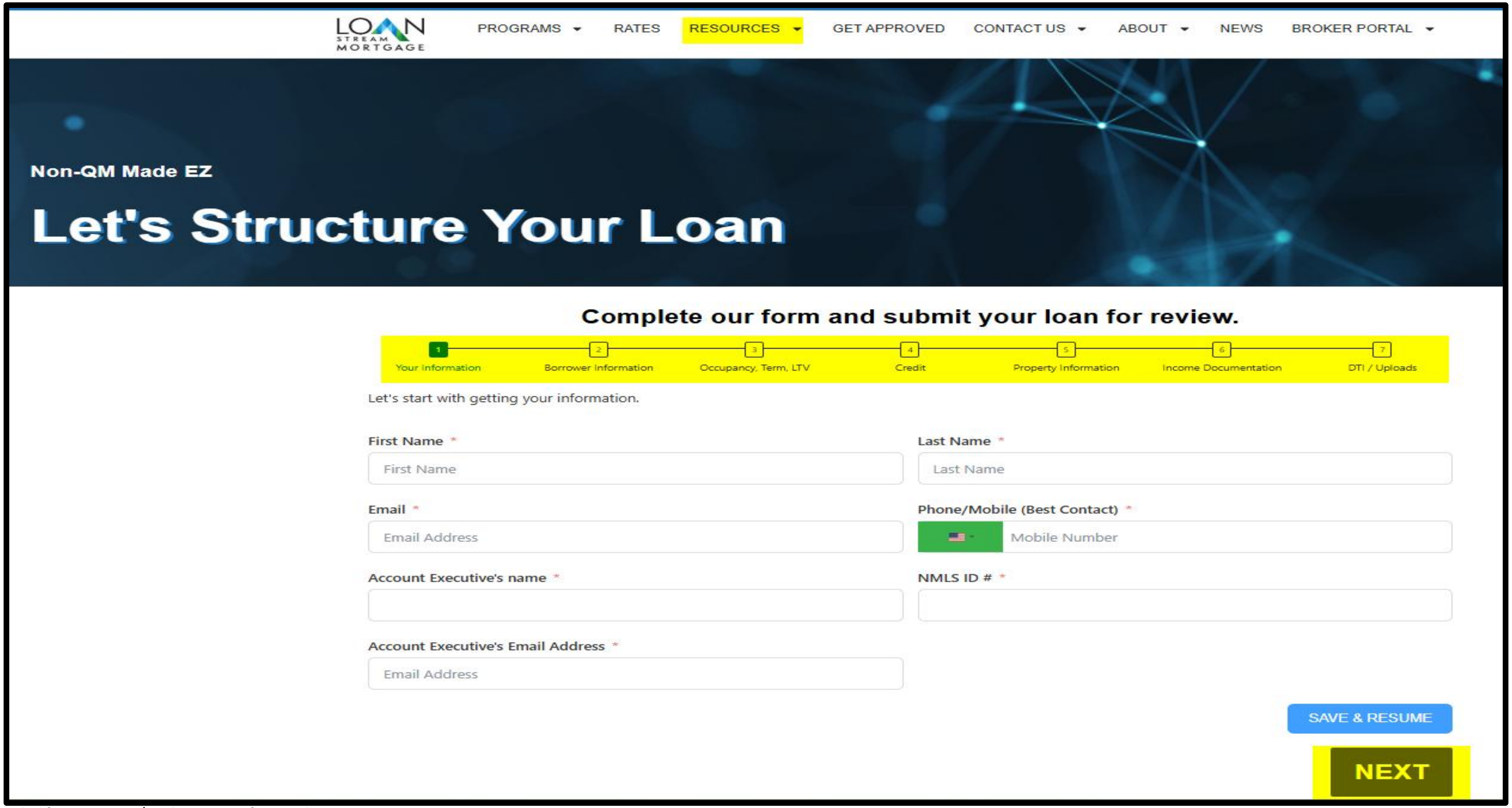
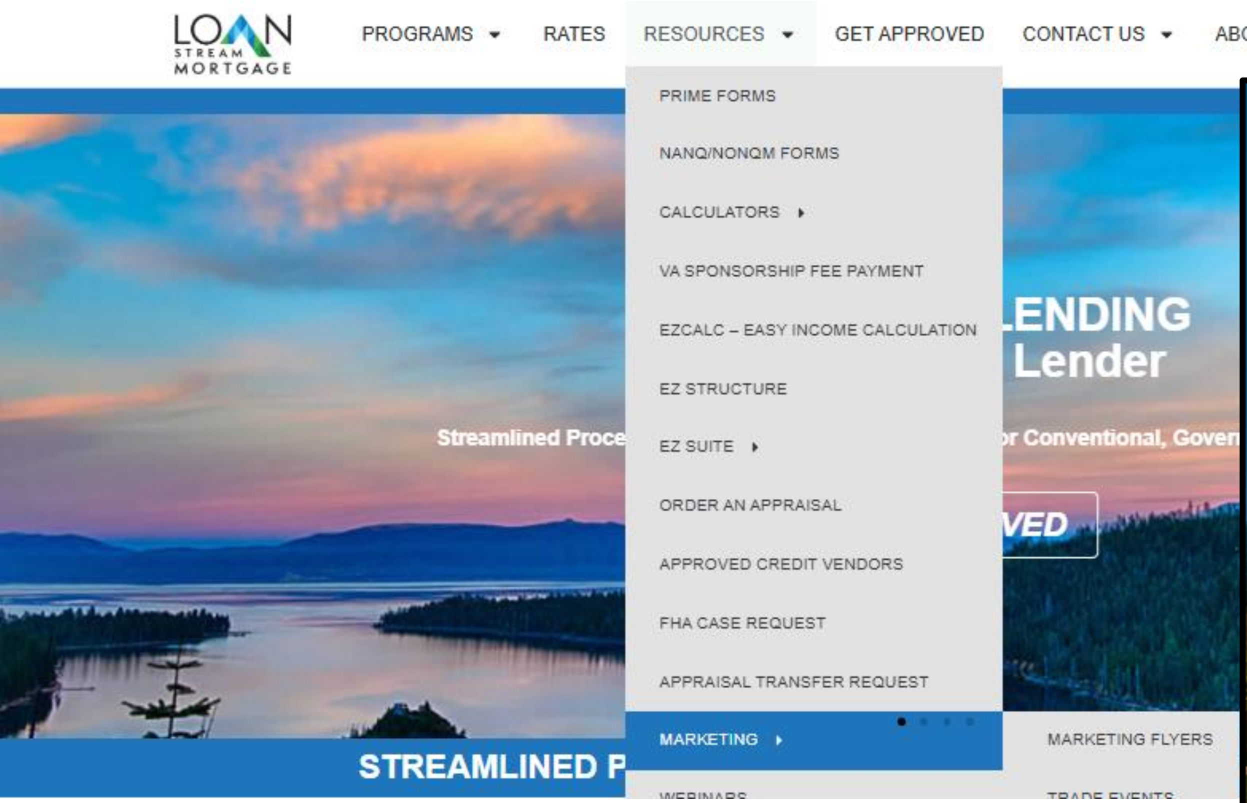
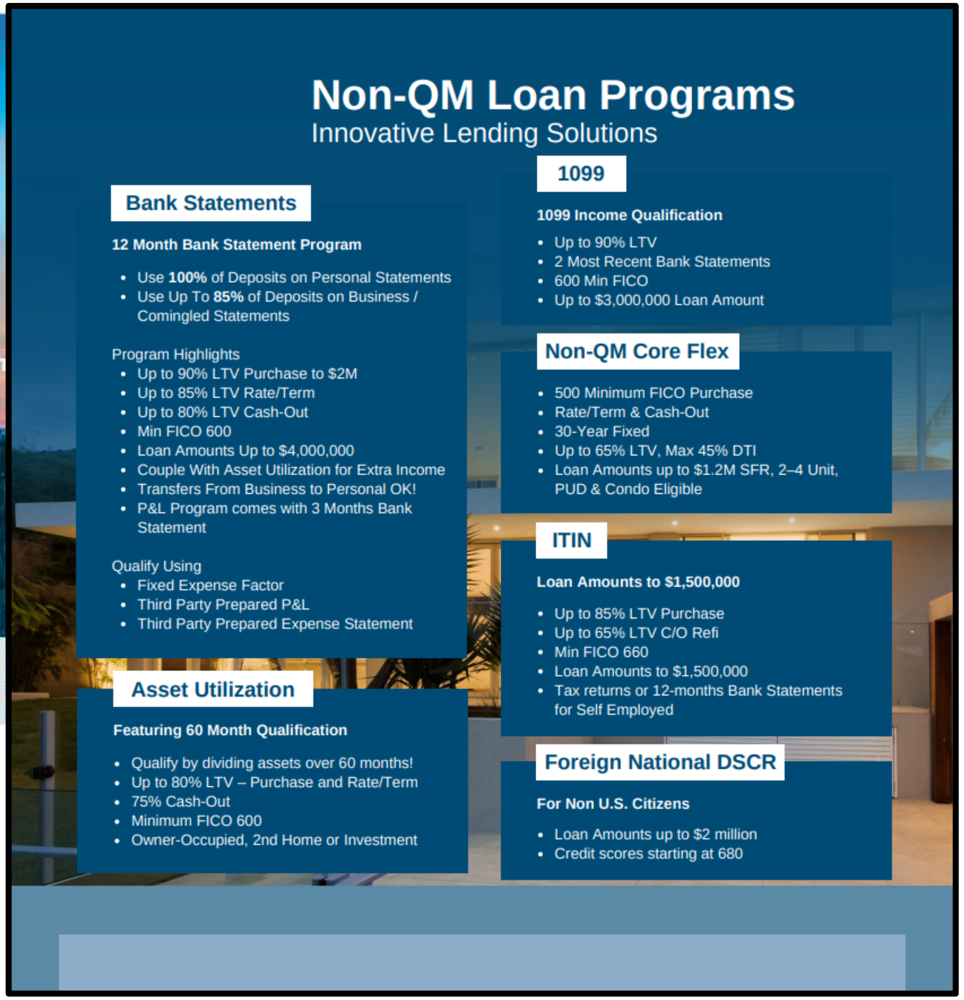


MARKETING MATERIAL





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