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		oanoti cami	· · · · · · · · · · · · · · · · · · ·	TE MIGUI							Effective 02	/03/2020
A+		Α		В		3-	С	Select DSCR			DSCR	
720+ 700+ 680+ 640+	720+	680+ 640+ 600+	720+ 680+	640+ 600+	720+ 680+	640+ 600+	720+ 680+ 640+ 600+	LTV↓ ~ Fico>	660+ 620+	720+	680+ 660+	620+
\$1.5M NA NA NA	NA	NA NA NA	NA NA	NA NA	NA NA	NA NA	NA NA NA NA					
\$2.0M \$1.5M \$1.5M \$1.5M	\$1.5M	\$1.5M NA NA	NA NA	NA NA	NA NA	NA NA	NA NA NA NA					
\$3.0M \$3.0M \$2.5M \$2.5M	\$2.0M	\$2.0M \$2.0M \$1.0M	\$1.5M \$1.5M	\$1.0M NA	NA NA	NA NA	NA NA NA NA					
\$3.0M \$3.0M \$2.5M \$2.5M	\$3.0M	\$2.0M \$2.0M \$1.5M	\$1.5M \$1.5M \$1.5M \$1.5M		\$1.0M \$1.0M	\$1.0M \$1.0M	NA NA NA NA					
\$3.0M \$3.0M \$3.0M \$2.5M	\$3.0M	\$3.0M \$2.0M \$1.5M	\$1.5M \$1.5M \$1.5M \$1.5M		\$1.0M \$1.0M	\$1.0M \$1.0M	NA NA NA NA		NA		NA	
\$5.0M \$3.0M \$3.0M \$3.0M	\$3.0M	\$3.0M \$2.0M \$1.5M				\$1.0M \$1.0M	\$1.0M \$1.0M \$1.0M \$1.0M					
\$5.0M \$5.0M \$5.0M \$3.0M	\$5.0M	\$5.0M \$2.0M \$1.5M	\$1.5M \$1.5M	\$1.5M \$1.5M			\$1.0M \$1.0M \$1.0M \$1.0M					
\$5.0M \$5.0M \$5.0M \$3.0M	\$5.0M	\$5.0M \$2.0M \$1.5M	\$1.5M \$1.5M	\$1.5M \$1.5M	\$1.0M \$1.0M	\$1.0M \$1.0M	\$1.0M \$1.0M \$1.0M \$1.0M					
\$10M \$7.5M \$5.0M \$3.0M	\$10M	\$5.0M \$2.0M \$1.5M	\$1.5M \$1.5M	\$1.5M \$1.5M	\$1.0M \$1.0M	\$1.0M \$1.0M	\$1.0M \$1.0M \$1.0M \$1.0M					
720+ 700+ 680+ 640+	720+	680+ 640+ 600+	720+ 680+	640+ 600+	720+ 680+	640+ 600+	NA 680+ 640+ 600+	LTV → ~ Fico > 720+ 680+		700+	680+ 640+	620+
NA NA NA NA	NA	NA NA NA	NA NA	NA NA	NA NA	NA NA		90.01-95% NA NA		NA	NA NA	NA
\$1.5M \$1.5M \$1.5M NA	\$1.5M	\$1.0M NA NA	NA NA	NA NA	NA NA	NA NA		85.01-90%	NA NA	NA	NA NA	NA
\$2.0M \$1.5M \$1.5M \$1.5M	\$1.5M	\$1.5M \$1.5M NA	\$1.5M \$1.5M		NA NA NA			80.01-85%	NA NA	NA	NA NA	NA
\$2.5M \$2.5M \$2.5M \$2.5M	\$2.0M	\$2.0M \$2.0M \$1.0M	\$1.5M \$1.5M	\$1.5M \$1.0M	\$1.0M \$1.0M	NA NA \$1.0M \$1.0M		75.01-80%	\$1.0M NA	\$1.5M	\$1.0M \$0.5M	NA
\$3.0M \$2.5M \$2.5M \$2.5M	\$3.0M	\$2.0M \$2.0M \$1.5M	\$1.5M \$1.5M		\$1.0M \$1.0M		NA	70.01-75%	\$1.5M \$1.0M	\$2.0M	\$1.5M \$1.0M	NA
\$3.0M \$3.0M \$3.0M \$2.5M	\$3.0M	\$3.0M \$2.0M \$1.5M		\$1.5M \$1.5M	\$1.0M \$1.0M	\$1.0M \$1.0M		65.01-70%	\$2.0M \$1.5M	\$2.5M	\$2.0M \$1.5M	\$1.0M
\$5.0M \$3.0M \$3.0M \$3.0M	\$3.0M	\$3.0M \$2.0M \$1.5M	\$1.5M \$1.5M	\$1.5M \$1.5M	\$1.0M \$1.0M	\$1.0M \$1.0M		60.00-65%	\$3.0M \$2.5M	\$3.0M	\$2.5M \$2.0M	\$1.0M
\$5.0M \$5.0M \$5.0M \$3.0M	\$5.0M	\$5.0M \$2.0M \$1.5M	\$1.5M \$1.5M		\$1.0M \$1.0M \$1.0M \$			50.01-60%	\$3.0M \$2.5M	\$5.0M	\$3.0M \$2.5M	\$1.5M
\$10M \$7.5M \$5.0M \$3.0M		\$5.0M \$2.0M \$1.5M	\$1.5M \$1.5M					≤ 50 % \$3.0M \$2.5M		\$10M	\$7.5M \$3.0M	\$2.0M
A+		A	В		·	3-	С	Select DSCR		DSCR/No Ratio		
640		600	600		600		600	680			620 > 1.00/640 < 1.00)
0x30x12		1x30x12			0x90x12		1x120x12	0x30x12		1x30x12 DSCR/0x30x12 No Ratio		
36 Months		24 Months (12 on BK 13)	24 Months (Settled on BK 13)				Settled	48 Months		36 Months (12 BK 13 & 24 SS/DIL, Ch. 7 BK)		
Max 90% LTV, see. DTI Section for Rest.		% LTV, see. DTI Section for Rest.	<u> </u>		•	DTI Section for Rest.	Max 70% LTV, see. DTI Section for Rest.				0 (== = = = = = = = = = = = = = = = = =	2, 6 7 2,
5% Reduction/Max 80%		5% Reduction/Max 80%			5% Reduction/Max 70%		NA	NA		No Ratio 5% Red./Max 75%		' 5%
5% Reduction/Max 85%		5% Reduction/Max 85%	5% Reduction/Max 80%		5% Reduction/Max 75%		5% Reduction/Max 65%	5% Reduction/Max 75%		5% Reduction/Max 75%		
Max 85%		Max 85%	Max 80%		Max 75%		Max 65%		NA	NA		
Max 85%		Max 85%	Max 80%		Max 75%		Max 65%	Ma	ах 70%		Max 75%	
Max 80%		Max 80%	Max 75%		Max 70%		Max 60% NA		Max 70% / Max \$1,500,000		,000	
5% Reduction/Max 85%		5% Reduction/Max 80%	5% Reduction/Max 75%		5% Reduction/Max 70%		5% Reduction/Max 60% NA		5% Reduction/Max 75%			
5% Reduction/Max 80%		5% Reduction/Max 80%	5% Reduction/Max 75%		5% Reduction/Max 70%		5% Reduction/Max 60%	NA		NA NA		
95%		90%	85%		80%		70%	NA		NA		
Min. \$150,000 / Max. \$10,000,000	Min.	\$150,000 / Max. \$10,000,000	Min. \$150,000 / Max. \$1,500,000		Min. \$150,000 / Max. \$1,000,000		Min. \$150,000 / Max. \$1,000,000	Min. \$250,000 / Max. \$3,000,000		Min. \$100,000 / Max. \$10,000,000		00,000
\$1250/mo. + 250 1st + 125 others	-	0/mo. + 250 1st + 125 others				no. + 250 1st + 125 others \$1250/mo. + 250 1st + 125 others		NA		NA		
No ITIN or Foreign National		All Available Programs			No ITIN or Foreign National		No ITIN or Foreign National	No ITIN or Foreign National		No ITIN - No Foreign National on No Ratio		n No Ratio
\$3,000,000 Max Loan Amount	\$3,	.000,000 Max Loan Amount	\$1,500,000 M	ax Loan Amount	\$1,000,000 Max Loan Amount		NA NA	NA		NA		
		All Available Doc Types	All Available Doc Types		No VOE or 1099 or Asset Utilization		24 Months Full Doc Only	DSCR Ratio =>1.00 Minimum		NA		
		All Available Dot Types		1.0 TO 2 St. 2000 Of Addition		Minimum 1 Year PPP						
Full Doc & Alternative Income - PROGRAM NOTES		Casaisla Durana			Debt Service Coverage Ratio (DSCR) - PRO		IO (DSCK) - PKOGRAI					
		Financed Properties		Specialty Programs			Gross Income/PITIA; Qualified on cash flow of subject property.		Foreign National			
		• 20 financed properties incl subject		VOE Program	VEICO 14 - 400 -		• Gross Income: Lower of estimated market rent			Max Loan Amount \$5M; A TOY OF TOWN OF TOY OF TOWN OF TOY OF TOWN OF TOY OF TOWN OF TOY OF TOWN OF TOY OF TOWN OF TOW		
16		 Exposure to a single borrower \$5M or 6 properties (\$10M in High Cost) 		• Grade A & B; Min 620 FICO; Max \$3M				hly rent from existing lease (if lease amount is higher, may be		(< 150K Max 70%)		
No Non-occupants, Housing history must be verifiable		<u> </u>		• Purch/R&T to 80%; CO or FTHB 70%			utilized with two months proof of receipt.	·		Max LTV/CLTV 70% Purch & RT;		
Gifts: O/O only, after 10% from own funds; no	FTHB.	Cash in Hand Cash Out Limit (% Prop Value)		• 2 recent bank statement; no gifts			• Experienced Investor: has owned 2 or more properties for greater than most recent 12			Max 65% for Cash Out		
0 ,		Program Max: 75%		1099 Program			mos. or 1 or more properties for greater than 24 months. Tradelines for other mortgages			Minimum 12 months reserves;		
2		• Loan Amount > 1M: 70%		• Grade A & B; Min 660 FICO; Max \$3M			that reflect on credit report are acceptable to o	•	•	2 each additional property		
		• Condo & 3-4 Unit:	· · · · · · · · · · · · · · · · · · ·		ank statements		been sold or paid in full within the last 36 mos. (Primary can be included).		d).	Must have US Credit for IO		
·		• ITIN and Foreign National:	60% ITIN Program				A borrower that does not meet the Experienced Investor Criteria:		Interest Only: Min 620 Fico			
• 6 months seasoning required on Cashout • Loan Amount > 3M:		50%	• Max Loan Amt \$1.5M; Min \$150K			First Time Investors must have owned a residence for			• 30 & 40 yr. Term; IO Period first 10 Yrs.			
95% LTV on A+: All %s are Net Proceeds vs.		Property Value not		Max 85%		a min. of the most recent 12 months. Max LTV	/ 70%.		 Qualify on 	30 or 40 yr. term due	to	
Restricted to Purch. & R/T. Refi DTI of 43% LTV		Min 620 FICO							business purpose loan			
Minimum loan amount \$250K Asset Utilization		Max \$3,000,000 L/A	• 24 Mo Full Doc or 24	Mo Bank Statements		Cash in Hand Cash Out Limit - DSCR	<u>Loans > 3M</u>		• DSCR calc	on note rate IO payme	nt	
Interest Only: Min 600 Fico O/O and 620 Fico	NOO	• Min 660 Fico - A & B Credit Grad	es Only	Foreign National			Program Max: 70%	• Experienced Inves	tors Only	• Reserves b	pased on IO	
		Interested Party Contribution: (IP)	<u> </u>	•Max Loan Amt \$5M •	LIS Cradit Pag for IO		Loan Amount > 1M: 65%	No Ratio not eligib	lo.	Interested D	Party Contribution:	May 2%

PARAMETERS	Grades → Select		
PARAIVIETERS	LTV↓ ~ Fico>	720+	680+
	90.01-*95%	NA	NA
Full Doc	85.01-90%	\$1.5M	\$1.0M
	80.01-85%	\$2.0M	\$1.5M
Purchase & R/T	75.01-80%	\$2.5M	\$2.5M
Income Types Include:	70.01-75%	\$2.5M	\$2.5M
Full Doc, 1099, VOE, Asset Only	65.01-70%	\$2.5M	\$2.5M
Utilization, Asset as Blended	60.01-65%	\$2.5M	\$2.5M
Income	50.01-60%	\$2.5M	\$2.5M
	≤50%	\$2.5M	\$2.5M
PARAMETERS>	LTV↓ ~ Fico>	720+	680+
	90.01-95%	NA	NA
Alt Doc	85.01-90%	NA	NA
Purchase & R/T	80.01-85%	\$1.5M	\$1.0M
Income Types Include:	75.01-80%	\$2.5M	\$2.5M
Bank Statements (No Assumed	70.01-75%	\$2.5M	\$2.5M
Expense Factor on Select), CPA	65.01-70%	\$2.5M	\$2.5M
w/ 3 Month BS, Asset as Blended	60.00-65%	\$2.5M	\$2.5M
Income	50.01-60%	\$2.5M	\$2.5M
	≤50%	\$2.5M	\$2.5M
Credit/Grade:	S	elect	
Minimum FICO		680	
Housing History	0x	30x24	
Credit Event (BK, SS, FC, DIL)	48	Months	
Debt Consolidation	Max 90% LTV	, 1 Mo. Res	serves
LTV Non Owner Occupied	5% Reduc	tion/Max 7	5%
LTV Cash out	5% Reduc	tion/Max 8	0%
LTV Second Home	Ma	ax 75%	
LTV Condo	Ma	ax 80%	
LTV Condo Non-Warrantable		NA	
LTV 3-4 Unit		NA	
LTV Rural		NA	
CLTV		90%	
Loan Amount	Min. \$250,000		
Residual Income	\$2500/mo. + 2	50 1st + 125	others
Citizenship Restrictions	No ITIN or F	oreign Nati	onal
Assumed Expense Factor	\$2,500,000 N		
Program Restrictions	No gifts, Non-Oo VOE, 1099 or		-
	132, 1033 01	. 10001 01111	-3011
Debt-To-Income Ratio	Reserves		
• Select: DTI 50% 24Mo Full/BS	Select Grade:		
• Select: DTI 43% All other doc types	<\$1M 6 Mo; Oth	erwise 12 N	lonths;
> 43% DTI to 50% (All other grades)	• Cash out can be u		

All Other Grades:

< \$2M - 6 Mo's

\$2+ 12 Mo's

of 12 Mo's.

To waive Impounds Loan cannot be HPML on Owner Occ/Second Home.

• Owner Occ • Non-Owner Occ

< \$1M - 2 Mo's < \$1M - 6 Mo's

2 Mo's for each additional financed

property not to exceed a maximum

See guides for R/T waiver options.

Cash out can be used for Reserves. 1 Mo. Req. for Debt Consol. Max 50% DTI

Max 80% LTV, HPML allowed

90% LTV for CA / 80% LTV all other states

*All Adjustment on the ONE Matrix are Cumulative, All LTV Calculations start from the highest LTV allowed from Programs.

\$1+ 12 Mo's

• Max LTV/CLTV 90%-24Mo Full/BS • Max LTV/CLTV 85%-12Mo Full/ BS

• Full Doc Only • No Foreign Nat'l

No Cash Out (Debt Consolidation Ok)

> 50% DTI to 55% Max

• Max LTV/CLTV: 80%

• FTHB not permitted

Primary Residence Only

 A+, A and B Grades Only **Impound Waivers:**

vestment Property:

Owner Occupied/Second Home:

• 9 Mo Reserves

No VOE, 1099 or Asset Utilization		
Full Doc & Alterna	tive	e Incom
Loans > \$3M (for appraisal overlays see	e gu	uides)
FTHB: 24 month income doc options only; no	o gif	its;
Max 200% payment shock.		
 No Non-Occupants; Housing history must be 	ver	ifiable
• Gifts: O/O only, after 10% from own funds; n	o F	гнв.
 Housing History: Must be verifiable. 		
 Limited Tradelines: Not eligible. 		
No reserve waivers or cash out for res.		
• Properties listed in the last 6 months not allo	we	d.
6 months seasoning required on Cashout		
95% LTV on A+:		
 Restricted to Purch. & R/T. Refi DTI of 43% 		
Minimum loan amount \$250K		

• IO Period 10 Yrs.; Qual Term minus 10 Yrs.

O/O IO not allowed in Texas

• Terms 30 or 40 Yr. IO; Reserves based on IO

• Max LTV/CLTV 90%, 75% NOO; C Grade not allowed

Effective 02/03/202

nterested Party Contribution: (IPC)

wner Occ/Second Home:

wner Occ/Second Home:

vestment Property/DSCR:

oreign National:

	60%	ITIN Program		
	50%	• Max Loan Amt \$1.5M; Min \$150K		
Property \	/alue not	• Reduce LTV by 5% to Max 85%		
		• Min 620 FICO		
Max \$3,0	000,000 L/A	• 24 Mo Full Doc or 24 Mo Bank Statements		
es Only		Foreign National		
2)		•Max Loan Amt \$5M • US Credit Req. for IO		
LTV≤80%	Max: 6%	•Max LTV/CLTV 70%; 75% allowed on Purch		
LTV>80%	Max: 4%	& RT with qualifying US credit / Max 3% IPC		
All LTVs	Max: 3%	Minimum 12 months reserves;		
All LTVs	Max: 3%	2 each additional property •24 Month Full Doc Only		

Ś.	 Qualify on 30 or 40 yr. term due to 			
	business purpose loan			
Loans > 3M	DSCR calc on note rate IO payment			
Experienced Investors Only	Reserves based on IO			
No Ratio not eligible	Interested Party Contribution: Max 3%			
Pre-Payment Penalty: 6 months interest on 80% of the original principal balance; Not allowed in IL*, MD, MI, MN, ND, NJ*, NM, PA *Allowed for loans closed in Corp or LLC only.	Reserves: • Select DSCR - 3 Months required • DSCR/No Ratio: <=\$2M - No Reserves Required			

*TRID Loans cannot contain Prepay

>\$2M to <=\$3m: 3 Months Required

>\$3M: 12 Months Required (DSCR Only)

65%

60%

50%

Loan Amount > 1M:

Loan Amount > 3M:

ITIN and Foreign National:

All %s are Net Proceeds vs. Property Value

not LTV

• Condo & 3-4 Unit: