

Concurrent Close & Standalone Eligibility Matrix ⁴															Loan Programs							
Loan Amount	Occupancy	Property ^{2,3}	Cash-Out Refi			Purchase, Rate/Term & Cash-Out Refi										Fully Amortized	• 10-Year Fixed (120 Months) Fixed • 20-Year Fixed (240 Months) • 30-Year Fixed (360 Months)					
			FICO			FICO					FICO											
			to Max CLTV ¹			to Max CLTV ¹						to Max CLTV ¹										
			720+	700+	680+	740+	720+	700+	680+	660+	740+	720+	700+	680+	660+							
\$ 350,000	Primary Residence	SFR/PUD/ 2-4 Unit/Condo	80%	80%	75%	85%	85%	85%	80%	75%	85%	85%	80%	75%	70%							
\$ 500,000			75%			80%	80%	80%	75%	70%	75%	70%	70%	65%	60%							
\$ 750,000	Investment	SFR/PUD/ 2-4 Unit/Condo	70%			80%	80%	80%	75%	70%	75%	75%	70%	65%	60%							
\$ 350,000			75%			75%	75%	70%	65%	60%	65%	65%	60%	55%	50%							
\$ 500,000	Second Home	SFR/PUD/Condo				80%	80%	80%	75%	60%	75%	75%	70%	65%	60%							
\$ 500,000						70%	70%	70%	65%	60%	65%	65%	60%	55%	50%							
5% CLTV reduction for declining market 75% max CLTV ≤ \$500,000, 65% max CLTV > \$500,000 on 2-4 Unit 1-2-4 Unit ineligible on Select Full Doc 4 Standalone close transactions only on Select Full Doc, concurrent transaction ineligible															Select Full Doc & Standard Full, Alt Doc				DSCR			
															NanQ/TRID – 30 Yr Fixed – Concurrent NanQ/TRID – 30 Yr Fixed – Standalone NanQ/TRID – 20 Yr Fixed – Concurrent NanQ/TRID – 20 Yr Fixed – Standalone NanQ/TRID – 10 Yr Fixed – Concurrent NanQ/TRID – 10 Yr Fixed – Standalone				NanQ/Business – 30 Yr Fixed – Concurrent NanQ/Business – 30 Yr Fixed – Standalone NanQ/Business – 20 Yr Fixed – Concurrent NanQ/Business – 20 Yr Fixed – Standalone NanQ/Business – 10 Yr Fixed – Concurrent NanQ/Business – 10 Yr Fixed – Standalone			
Details															Concurrent Close				Standalone Close			
Max LTV/CLTV/HCLTV			More restrictive of 1st lien program or Eligibility Matrix								Refer to Eligibility Matrix											
Property Type CLTV Restrictions			2-4 Unit - 75% max CLTV ≤ \$500,000 & 65% max CLTV > \$500,000 (Second Home and Select Full Doc ineligible) Condo (warrantable & non-warrantable) - 75% max CLTV, All FL Condos - Purchase & R/T Refi - 70% max CLTV, C/O Refi - 65% max CLTV																			
Income Types			• Full Doc - Select and Standard • 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)																			
Foreign National			700 min FICO, 70% max CLTV (Select ineligible)																			
Eligible 1st liens			Refer to Product Restrictions 1st Liens - Concurrent Close						Refer to Product Restrictions 1st Liens - Standalone Close													
Minimum Loan Amount			\$75,000																			
Max Combined Liens			\$2.0MM: > 80% - 85% CLTV \$2.5MM: > 70% - 80% CLTV \$3.5MM: > 60% - 70% CLTV \$5.0MM: > 50% - 60% CLTV No max limit: ≤ 50% CLTV Combined loans amounts over \$2.5MM: Primary Residences only, min 700 FICO required All existing subordinate/junior liens (except solar liens/leases/UCC filings) must be satisfied																			
DTI			• ≤ 80%: More restrictive of 1st lien requirement or 50% max DTI • > 80%: More restrictive of 1st lien requirement or 45% max DTI						• ≤ 80%: 50% max DTI • > 80%: 45% max DTI													
Full Doc - Select			• 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 - Standard			• 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			• 12 months personal • 12 months business • Self-Employed only																			
Alt Doc - P&L + 3 Mos Bank			• P&L + 3 months business statements • Self-Employed only																			
Alt Doc - One Year Self-Employed			• 12 months banks statements and prior year W2 • Self-Employed only																			
Alt Doc - WVOE			• Written VOE • Wage Earner only																			
Alt Doc - 1099			• 1099(s) only source of income																			
Alt Doc - Asset Utilization			• Amortized liquid assets for income - May be all income or blended w/other income • 100% Utilization (w/out DTI)																			
DSCR			• More restrictive of 1st lien requirement or ≥ 1.00 DSCR						• ≥ 1.00 DSCR													
Vacant/Unleased (DSCR)			Ineligible (refs only)																			
STR (DSCR)			• 5% CLTV reduction • Experienced investors only, must also have ≥ 12 mos STR rental history in last 3 years																			
Credit Event (BK,SS,FC,DIL)			• 48 months (Standard Full Doc, Alt Doc & DSCR only (Select ineligible))						84 months - Select Full Doc 48 months - Standard Full Doc, Alt Doc & DSCR													
			• Multiple credit events not allowed																			
Housing History			0 X 30 X 12 (Standard Full Doc, Alt Doc & DSCR only (Select ineligible))						0x30x24 - Select Full Doc 0 X 30 X 12 - Standard Full Doc, Alt Doc & DSCR													
Cash-Out & Seasoning			• 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 ≤ 75% CLTV on current transaction																			
First Lien Seasoning			Seasoning not required						6 mos seasoning required on existing first mortgage													
Recently Listed Properties			Properties listed for sale ≤ 6 mos ineligible (refs only)																			
Appraisal			• 1st lien appraisal used • When PIW used and ≤ \$250,000: AVM w/≥ .90 Score & FSD ≤ .10 & PCR w/acceptable findings, exterior-only appraisal or full appraisal allowed (DSCR, Condos, FEMA declared areas require full appraisal) • > \$250,000 - Full appraisal required • Transferred appraisals allowed (Select ineligible) NOTE: HPML loans required a full appraisal regardless of loan amount						• ≤ \$250,000: AVM w/≥ .90 Score & FSD ≤ .10 & PCR w/acceptable findings, exterior-only appraisal or full appraisal allowed (DSCR, Condos, FEMA declared areas require full appraisal) • > \$250,000 - Full appraisal required • Transferred appraisals allowed (Select ineligible) NOTE: HPML loans required a full appraisal regardless of loan amount													
Secondary Valuation			Required on all appraisals, acceptable secondary valuation product options: • ≤ 2.5 CU, or • AVM w/≥ .90 Score & FSD ≤ .10, or • Desk Review, or • Field Review, or • Exterior-only Appraisal, or • Full Appraisal																			
Compliance			• Allowable points and fees not to exceed the more restrictive of state law or 5.000%, State and Federal High-Cost loans not allowed • Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements • DSCR Business Purpose Loans are exempt from ATR/QM Restrictions & Rules																			

Closed End Second (CES)				Fixed term loan Fully disbursed at closing, no d Eligible as 2nd lien only Must subordinate to OCMBC 1 Qualifying rate is note rate Qualifying payment is fully am			
				aw feature st mortgage when concurrent close orted payment			
Product Restrictions (Not Permitted)							
Borrowers							
• Blind Trusts • Foreign Nationals (Select only)		• Land Trusts an 1B • Less thyears rates • Irrevocable Trusts old • ITIN (Select only)		• Non-Permanent Resident Aliens (Select only) • Party to a lawsuit • With diplomatic immunity			
Transactions							
• Community Seconds • Concurrent close with a lender other than OCMBC		• Assumable loans • Escrow holdbacks • High Cost Loans • Incom produced, or in relation to, is, cannabemp		• Income produced by short term rentals (excludes DSCR) • Lien free properties • Property listed for sale within the last 6 months(refs only)			
1st Liens - Concurrent Close							
• OCMBC		First lien with lender other than • FHA, V		• HomePossible • HomeReady with Reduced Mortgage Insurance Option • HomeStyle			
•		Agency and Non-Agency fixed rate and ARMs with initial fixed term < 5 years • HomeP		• USDA ges y line of V Refinance ne ath			
1st Liens - Standalone Close							
•		All Affordable Purch, Refi & DPA loans y line of OC) bearance		• Negative amortization • Private Mortgages • Renovation loans • Resident Transition Loans (RTL) • Reverse mortgages			
•		Now, HomeReady, etc.) • ARMs (Select only) • Land Trusts • Balloon notes or features • Loans in for		• Construction loans			
Property Types							
• 2-4 Units properties (Select only) • Log homes		ed or es		• Properties not suitable for year-round occupancy			

Qualifying Payment - Sr Liens		<ul style="list-style-type: none">Fixed: Note rateARMs: Greater of fully indexed rate or Note rateI/O: Fully amort payment over term after IO	
Reserves	Follow 1st lien program requirements	None, unless specifically noted as required in guidelines (e.g. FTHB, etc.)	
Title	Full Title policy covering both liens	<ul style="list-style-type: none">≤ \$250,000: O & E Property Report or Full Title Policy> \$250,000: Full Title Policy	
Underwriting	More restrictive of 1st lien requirements or product guidelines	Follow Select, Standard Full Doc, Alt Doc & DSCR program guidelines	
Additional Product Details			
Eligible Borrowers separation (Purchases excluded)	US Citizens Permanent Resident Aliens - Select, Standard Full Doc, Alt Doc & DSCR Non-Permanent Resident Aliens ITIN Foreign Nationals First time Homebuyers - Standard 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		
	Standard 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, VT, WV		
General Property Requirements	SFR: 600 min sq ft Condo: 500 min sq ft 2-4 Unit: 400 min sq ft 10 acres max - Select only, 25 acres max - Standard Full Doc, Alt Doc & DSCR		
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%		

- Agricultural zoned properties
- Manufact
- Bed and Breakfast
- Boarding houses
- Churches
- Commercial and mixed-use
- Projects th
- Condo hotels and condotels
- unit rentals
- Co-Ops
- Domes or geodesic domes
- Properties
- Dwelling w/more than 4 units
- Properties
- Fractional ownership
- Hawaii properties in lava zones 1 or 2
- Hotel or motel conversions
- PadSplits,
- Houseboats
- Leasehold properties

- mobile ho
- Non-warra
- condos (Sel
- monthly >25
- ffering
- room leases
- m
- (SRO), etc.)
- ot
- / roads
- Occupancy
- Individuals
- Single Roo
- Properties
- accessible b

- Properties w/PACE
- obligations
- transfer fees
- Properties
- w/zoning violations
- Rural properties
- Solar Panels that
- affect first lien position
- Stilt homes
- Unique
- properties
- Vacant land or land development properties
- Working farms & ranches

DSCR - Experienced/Inexperienced Investor	
<ul style="list-style-type: none">Experienced Investor: Borrower(s) with history of owning & managing NOO income-producing investment RE for ≥ 1 year within the last 3 yearsOnly 1 borrower has to meet the Experienced Investor definition	<ul style="list-style-type: none">Inexperienced Investor: Borrowers without history of owning & managing NOO occupied income-producing investment RE for ≥ 1 yr w/in the last 3 yrsAllowed with the following: 80% Max CLTV 0x30x12 housing history (VOM/VOR) Min 3 mos. reserves, cash out cannot be used STR ineligible