



Forward Lending

Full Doc & Alt Doc Closed End Second Matrix

Effective Date: 2/14/25 | Revised: 2/14/25

Concurrent Close & Standalone Eligibility Matrix ⁴															
Loan Amount	Occupancy	Property ^{2,3}	Cash-Out Refi			Purchase, Rate/Term & Cash-Out Refi									
			Select Full Doc ^c			Standard 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+	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			70%												
\$ 350,000	Investment	SFR/PUD/ 2-4 Unit/Condo	80%	80%	80%	75%	70%	75%	70%	75%	75%	70%	65%	60%	60%
\$ 500,000			75%	75%	70%	65%	60%	65%	65%	60%	55%	50%			
\$ 350,000			80%	80%	80%	75%	60%	75%	75%	70%	65%	60%			
\$ 500,000	Second Home	SFR/PUD/Condo	70%	70%	70%	65%	60%	65%	65%	60%	65%	65%	60%	55%	50%
\$ 350,000															
\$ 500,000															

¹5% CLTV reduction for declining market
²75% max CLTV < \$500,000, 65% max CLTV > \$500,000 on 2-4 Unit
³2-4 Unit ineligible on Select Full Doc
⁴Standalone close transactions only on Select Full Doc, concurrent transaction ineligible

Loan Programs		
Fixed Fully Amortized	<ul style="list-style-type: none"> • 10-Year Fixed (120 Months) • 20-Year Fixed (240 Months) • 30-Year Fixed (360 Months) 	
	Program Codes & Descriptions	
Select Full Doc & Standard Full, Alt Doc Non-QM/TRID - 30 Yr Fixed - Concurrent Non-QM/TRID - 30 Yr Fixed - Standalone Non-QM/TRID - 20 Yr Fixed - Concurrent Non-QM/TRID - 20 Yr Fixed - Standalone Non-QM/TRID - 10 Yr Fixed - Concurrent Non-QM/TRID - 10 Yr Fixed - Standalone		DSCR Non-QM/Business - 30 Yr Fixed - Concurrent Non-QM/Business - 30 Yr Fixed - Standalone Non-QM/Business - 20 Yr Fixed - Concurrent Non-QM/Business - 20 Yr Fixed - Standalone Non-QM/Business - 10 Yr Fixed - Concurrent Non-QM/Business - 10 Yr Fixed - Standalone
Product Features		
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 • Must subordinate to OCMB 1st mortgage when concurrent close • Qualifying rate is note rate • Qualifying payment is fully amortized payment 	
	Product Restrictions (Not Permitted)	
Borrowers		
<ul style="list-style-type: none"> • Blind Trusts • Foreign Nationals (Select only) • Irrevocable Trusts • ITIN (Select only) 	<ul style="list-style-type: none"> • Land Trusts • Less than 18 years old • Life estates 	<ul style="list-style-type: none"> • Non-Permanent Resident Aliens (Select only) • Party to a lawsuit • With diplomatic immunity
Transactions		
<ul style="list-style-type: none"> • Assumable loans • Community Seconds • Concurrent close with a lender other than OCMB 	<ul style="list-style-type: none"> • Escrow holdbacks • High Cost Loans • Income produced, or in relation to, cannabis, hemp 	<ul style="list-style-type: none"> • Income produced by short term rentals (excludes DSCR) • Lien free properties • Property listed for sale within the last 6 months (refis only)
1st Liens - Concurrent Close		
<ul style="list-style-type: none"> • First lien with lender other than OCMB • Agency and Non-Agency fixed rate and ARMs with initial fixed term < 5 years 	<ul style="list-style-type: none"> • FHA, VA or USDA mortgages • High-LTV Refinance • HomeOne • HomePath 	<ul style="list-style-type: none"> • HomePossible • HomeReady with Reduced Mortgage Insurance Option • HomeStyle
1st Liens - Standalone Close		
<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 	<ul style="list-style-type: none"> • Cross collateralized • Home equity line of credit (HELOC) • Land Trusts • Loans in forbearance 	<ul style="list-style-type: none"> • Negative amortization • Private Mortgages • Renovation loans • Resident Transition Loans (RTL) • Reverse mortgages
Property Types		
<ul style="list-style-type: none"> • 2-4 Units properties (Select only) • Agricultural zoned properties • Bed and Breakfast • Boarding houses • Churches • Commercial and mixed-use • Condo hotels and condotels • Co-Ops • Domes or geodesic domes • Dwelling w/more than 4 units • Fractional ownership • Hawaii properties in lava zones 1 or 2 • Hotel or motel conversions • Houseboats • Leasehold properties 	<ul style="list-style-type: none"> • Log homes • Manufactured or mobile homes • Non-warrantable condos (Select only) • Projects that offer unit rentals daily, weekly or monthly • Properties >25 acres • Properties offering individuals room leases (Single Room Occupancy (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 • Rural properties • Properties w/zoning violations • Solar Panels that affect first lien position • Still homes • Unique properties • Vacant land or land development properties • Working farms & ranches
Additional Product Details		
Eligible Borrowers	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 separation (Purchases excluded) 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 Full/Alt Doc loans: May only be originated by a Broker and/or Loan Officer that is licensed in the state where the subject property is located	
Licensing	DSCR (Business Purpose) loans: Refer to Business Purpose Broker License 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%	
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 years • Only 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 yrs • Allowed with the following: 80% Max CLTV 0x30x12 housing history (VOM/VOR) Min 3 mos. reserves, cash out cannot be used STR ineligible 	