



Forward Lending

Full Doc & Alt Doc Closed End Second Matrix

Effective Date: 4/17/25 | Revised: 4/17/25

Concurrent Close & Standalone Eligibility Matrix⁴

Loan Amount	Occupancy	Property ^{2,3}	Cash-Out Refi		Purchase, Rate/Term & Cash-Out Refi										
			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+	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%	75%	70%	65%	60%
\$ 500,000						75%	75%	70%	65%	60%	65%	65%	60%	55%	50%
\$ 750,000															
\$ 350,000	Second Home	SFR/PUD/Condo				80%	80%	80%	75%	70%	75%	75%	70%	65%	60%
\$ 500,000						70%	70%	70%	65%	60%	65%	65%	60%	55%	50%
\$ 750,000															

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

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	<ul style="list-style-type: none"> Full Doc - Select and Core Alt Doc - Bank Statements, P&L w/3 mos Bank Stmt, One Yr Self-Employment, 1099, WVOE only, Asset Utilization 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> ≤ 80%: More restrictive of 1st lien requirement or 50% max DTI > 80%: More restrictive of 1st lien requirement or 45% max DTI 	<ul style="list-style-type: none"> ≤ 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"> P&L + 3 months business statements Self-Employed only 	
Alt Doc - One Year Self-Employed	<ul style="list-style-type: none"> 12 months bank 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"> More restrictive of 1st lien requirement or ≥ 1.00 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, must also have ≥ 12 mos STR rental history in last 3 years 	
Credit Event (BK,SS,FC,DIL)	<ul style="list-style-type: none"> 48 months (Core Full Doc, Alt Doc & DSCR only (Select ineligible)) 	<ul style="list-style-type: none"> 84 months -Select Full Doc 48 months - Core Full Doc, Alt Doc & DSCR
Housing History	<ul style="list-style-type: none"> Multiple credit events not allowed 	
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 ≤ 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 (refis only)	
Appraisal	<ul style="list-style-type: none"> 1st lien appraisal used Transferred appraisals allowed (Select ineligible) 	<ul style="list-style-type: none"> Full appraisal required Transferred appraisals allowed (Select ineligible)
Secondary Valuation	Required on all loans, acceptable product options: <ul style="list-style-type: none"> ≤ 2.5 CU, or • AVM w/ ≥ .90 Score & FSD ≤ .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 Higher Priced Mortgage Loans (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 ARMs: Greater of fully indexed rate or Note rate I/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	<ul style="list-style-type: none"> More restrictive of 1st lien requirements or product guidelines 	

Additional Product Details

Eligible Borrowers	US Citizens Permanent Resident Aliens - Select, Core Full Doc, Alt Doc & DSCR Non-Permanent Resident Aliens ITIN Foreign Nationals 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, 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 - Core 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%

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)
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Program Codes & Descriptions

Select Full Doc & Core 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
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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 OCMBC 1st mortgage when concurrent close Qualifying rate is note rate Qualifying payment is fully amortized payment
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Product Restrictions (Not Permitted)

Borrowers	<ul style="list-style-type: none"> Blind Trusts Foreign Nationals (Select only) Irrevocable Trusts ITIN (Select only) Land Trusts Less than 18 years old Life estates Non-Permanent Resident Aliens (Select only) Party to a lawsuit With diplomatic immunity
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Transactions	<ul style="list-style-type: none"> Assumable loans Community Seconds Concurrent close with a lender other than OCMBC Escrow holdbacks High Cost Loans Income produced, or in relation to, cannabis, hemp Income produced by short term rentals (excludes DSCR) Lien free properties Property listed for sale within the last 6 months (refis only)
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1st Liens - Concurrent Close

<ul style="list-style-type: none"> First lien with lender other than OCMBC 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
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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 loans 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
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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 Deed Restricted properties (DSCR only) 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 Properties w/zoning violations Rural properties Solar Panels that affect first lien position Silt homes Unique properties Vacant land or land development properties Working farms & ranches
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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
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