



Forward Lending

Full Doc & Alt Doc Closed End Second Matrix

Effective Date: 7/08/25 | Revised: 7/08/25

| Concurrent Close & Standalone Eligibility Matrix <sup>4,5</sup>  |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
|--|-------------------|---|-------------------------------|------|------|---|------|------|------|------|-------------------------------|------|------|------|------|
|  |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| Loan Amount  | Occupancy         | Property <sup>2,3</sup>   | Cash-Out Refi                 |      |      | Purchase, Rate/Term & Cash-Out Refi   |      |      |      |      |                               |      |      |      |      |
|  |                   |   | Select Full Doc <sup>4</sup>  |      |      | Core Full Doc   |      |      |      |      | Alt Doc & DSCR                |      |      |      |      |
|  |                   |   | FICO to Max CLTV <sup>1</sup> |      |      | FICO to Max CLTV <sup>1</sup>   |      |      |      |      | FICO to Max CLTV <sup>1</sup> |      |      |      |      |
|  |                   |   | 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%  | 80%  | 75%  | 85%  | 85%                           | 80%  | 75%  | 70%  |      |
| \$ 500,000   |                   |   | 75%                           |      |      | 80%   | 80%  | 80%  | 75%  | 70%  | 75%                           | 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%  |
| \$ 350,000   | 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%  |
| <sup>1</sup> 5% CLTV reduction for declining market  |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| <sup>2</sup> 75% max CLTV ≤ \$500,000, 65% max CLTV > \$500,000 on 2-4 Unit  |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| <sup>3</sup> 2-4 Unit ineligible on Select Full Doc  |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| <sup>4</sup> Standalone close transactions only on Select Full Doc, concurrent transaction ineligible  |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| <sup>5</sup> Subject properties located in Essex County, NJ and Baltimore City, MD are temporarily ineligible (Subject properties in Baltimore County, MD remain eligible) |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| Details  |                   | Concurrent Close  |                               |      |      | Standalone Close  |      |      |      |      |                               |      |      |      |      |
| Max LTV/CLTV/HCLTV   |                   | More restrictive of 1st lien program or Eligibility Matrix  |                               |      |      | Refer to Eligibility Matrix   |      |      |      |      |                               |      |      |      |      |
| Property Type<br>CLTV Restrictions   |                   | 2-4 Unit - 75% max CLTV ≤ \$500,000 & 65% max CLTV > \$500,000 (Second Home and Select Full Doc ineligible)<br>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 Core<br>• Alt Doc - Bank Statements, P&L w/3 mos Bank Stmt, One Yr Self-Employment, 1099, WVOE only, Asset Utilization<br>• 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<br>Combined loans amounts over \$2.5MM: Primary Residences only, min 700 FICO required<br>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<br>• > 80%: More restrictive of 1st lien requirement or 45% max DTI  |                               |      |      | • ≤ 80%: 50% max DTI<br>• > 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 - Core  |                   | • 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 (refis 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 (Core Full Doc, Alt Doc & DSCR only (Select ineligible)   |                               |      |      | 84 months -Select Full Doc   48 months - Core Full Doc, Alt Doc & DSCR                        |      |      |      |      |                               |      |      |      |      |
|  |                   | • Multiple credit events not allowed  |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| Housing History  |                   | 0 X 30 X 12 (Core Full Doc, Alt Doc & DSCR only (Select ineligible)   |                               |      |      | 0x30x24 - Select Full Doc   0 X 30 X 12 - Core 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)<br>• 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  |                   | • 1st lien appraisal used<br>• Transferred appraisals allowed (Select ineligible)   |                               |      |      | • Full appraisal required<br>• Transferred appraisals allowed (Select ineligible)             |      |      |      |      |                               |      |      |      |      |
| Secondary Valuation  |                   | Required on all loans, acceptable product options:<br>• ≤ 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<br>• Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements<br>• DSCR Business Purpose Loans are exempt from ATR/QM Restrictions & Rules   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| Qualifying Payment - Sr Liens  |                   | • Fixed: Note rate<br>• ARMs: Greater of fully indexed rate or Note rate<br>• 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   |                               |      |      | • ≤ \$250,000: O & E Property Report or Full Title Policy<br>• > \$250,000: Full Title Policy |      |      |      |      |                               |      |      |      |      |
| Underwriting   |                   | • More restrictive of 1st lien requirements or product guidelines   |                               |      |      | Follow Select, Core Full Doc, Alt Doc & DSCR program guidelines                               |      |      |      |      |                               |      |      |      |      |
| Additional Product Details   |                   |   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| Eligible Borrowers   |                   | US Citizens   Permanent Resident Aliens - Select, Core Full Doc, Alt Doc & DSCR<br>Non-Permanent Resident Aliens   ITIN   Foreign Nationals   First time Homebuyers - Core Full Doc, Alt Doc & DSCR only (Select ineligible)<br>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)<br>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   Subject properties located in Essex County, NJ and Baltimore City, MD are ineligible (Subject properties in Baltimore County, MD remain eligible)  |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| 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   |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| Licensing  |                   | 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<br>DSCR (Business Purpose) loans: <a href="#">Refer to Business Purpose Broker License Requirements</a>  |                               |      |      |   |      |      |      |      |                               |      |      |      |      |
| 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  | • 10-Year Fixed (120 Months)<br>• 20-Year Fixed (240 Months)<br>• 30-Year Fixed (360 Months)   |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Program Codes & Descriptions   |  |  |
| Select Full Doc & Core Full, Alt Doc<br>Non-QM/TRID – 30 Yr Fixed – Concurrent<br>Non-QM/TRID – 30 Yr Fixed – Standalone<br>Non-QM/TRID – 20 Yr Fixed – Concurrent<br>Non-QM/TRID – 20 Yr Fixed – Standalone<br>Non-QM/TRID – 10 Yr Fixed – Concurrent<br>Non-QM/TRID – 10 Yr Fixed – Standalone   |  | DSCR<br>Non-QM/Business – 30 Yr Fixed – Concurrent<br>Non-QM/Business – 30 Yr Fixed – Standalone<br>Non-QM/Business – 20 Yr Fixed – Concurrent<br>Non-QM/Business – 20 Yr Fixed – Standalone<br>Non-QM/Business – 10 Yr Fixed – Concurrent<br>Non-QM/Business – 10 Yr Fixed – Standalone   |
|  |  |  |
| Product Features   |  |  |
| Closed End Second (CES)  | • Fixed term loan<br>• Fully disbursed at closing, no draw feature<br>• Eligible as 2nd lien only<br>• Must subordinate to OCMBC 1st mortgage when concurrent close<br>• Qualifying rate is note rate<br>• Qualifying payment is fully amortized payment   |  |
| Product Restrictions (Not Permitted)   |  |  |
| Borrowers  |  |  |
| • Blind Trusts<br>• Foreign Nationals (Select only)<br>• Irrevocable Trusts<br>• ITIN (Select only)  | • Land Trusts<br>• Less than 18 years old<br>• Life estates  | • Non-Permanent Resident Aliens (Select only)<br>• Party to a lawsuit<br>• With diplomatic immunity  |
| Transactions   |  |  |
| • Assumable loans<br>• Community Seconds<br>• Concurrent close with a lender other than OCMBC  | • Escrow holdbacks<br>• High Cost Loans<br>• Income produced, or in relation to, cannabis, hemp  | • Income produced by short term rentals (excludes DSCR)<br>• Lien free properties<br>• Property listed for sale within the last 6 months(refis only)   |
| 1st Liens - Concurrent Close   |  |  |
| • First lien with lender other than OCMBC<br>• Agency and Non-Agency fixed rate and ARMs with initial fixed term < 5 years   | • FHA, VA or USDA mortgages<br>• High-LTV Refinance<br>• HomeOne<br>• HomePath   | • HomePossible<br>• HomeReady with Reduced Mortgage Insurance Option<br>• HomeStyle  |
| 1st Liens - Standalone Close   |  |  |
| • All Affordable Purch, Refi & DPA programs (HomeStyle, FHA, Refi Now, HomeReady, etc.)<br>• ARMs (Select only)<br>• Balloon notes or features<br>• Construction loans   | • Cross collateralized loans<br>• Home equity line of credit (HELOC)<br>• Land Trusts<br>• Loans in forbearance  | • Negative amortization<br>• Private Mortgages<br>• Renovation loans<br>• Resident Transition Loans (RTL)<br>• Reverse mortgages   |
| Property Types   |  |  |
| • 2-4 Units properties (Select only)<br>• Agricultural zoned properties<br>• Barndominiums<br>• Bed and Breakfast<br>• Boarding houses<br>• Churches<br>• Commercial and mixed-use<br>• Condo hotels and condotels<br>• Container homes<br>• Co-Ops<br>• Deed Restricted properties (DSCR only)<br>• Domes or geodesic domes<br>• Dwelling w/more than 4 units<br>• Fractional ownership<br>• Hawaii properties in lava zones 1 or 2<br>• Hotel or motel conversions | • Houseboats<br>• Leasehold properties<br>• Log homes<br>• Manufactured or mobile homes<br>• Non-warrantable condos (Select only)<br>• Projects that offer unit rentals daily, weekly or monthly<br>• Properties >25 acres<br>• Properties offering individuals room leases (Single Room Occupancy (SRO), PadSplits, etc.) | • Properties not accessible by roads<br>• Properties not suitable for year-round occupancy<br>• Properties w/PACE obligations<br>• Properties w/private transfer fees<br>• Properties w/zoning violations<br>• Rural properties<br>• Solar Panels that affect first lien position<br>• Stilt homes<br>• Unique properties<br>• Vacant land or land development properties<br>• Working farms & ranches |
| DSCR - Experienced/Inexperienced Investor  |  |  |
| • <b>Experienced Investor:</b> Borrower(s) with history of owning & managing NOO income-producing investment RE for ≥ 1 year within the last 3 years<br><br>• Only 1 borrower has to meet the Experienced Investor definition  |  | • <b>Inexperienced Investor:</b> Borrowers without history of owning & managing NOO occupied income-producing investment RE for ≥ 1 yr w/in the last 3 yrs<br><br>• Allowed with the following: 80% Max CLTV   0x30x12 housing history (VOM/VOR)   Min 3 mos. reserves, cash out cannot be used STR ineligible   |