



Eligibility Matrix - 1 Unit					
Primary Residence - 1st or 2nd Lien Position			Primary Residence - 3rd Lien Position		
Max Loan Amount ³	Max CLTV ^{2,4}	Credit Score Range	Max Loan Amount	Max CLTV	Credit Score Range
\$ 125,000	75%	640-659	\$ 100,000	70%	680+
\$ 125,000	80%	660+	\$ 150,000	70%	760+
\$ 150,000	85%	680+	Second Home or Investment - 1st or 2nd Lien Position ⁵		
\$ 200,000	80%	680+	Max Loan Amount	Max CLTV	Credit Score Range
\$ 250,000	80%	700-739	\$ 200,000	70%	680+
\$ 250,000	85%	740+	\$ 225,000	70%	720+
\$ 300,000	80%	740+	\$ 250,000	70%	760+
\$ 350,000	75%	740+	¹Allowed on 1st liens only		
\$ 400,000	75%	760+	²Minimum loan amount is \$110,000 for CLTV > 70% and ≤ 80%		
\$ 400,000	80%¹	680-739	³FL Condos: 70% max CLTV on loan amounts > \$400,000		
\$ 400,000	85%¹	740+	⁴NM: 79.99% max CLTV		
\$ 750,000	75%	760+	⁵TX: Second home and investment ineligible		
Eligibility Matrix - 2-4 Units					
Primary Residence - 1st Lien Position			Second or Investment - 1st Lien Position		
Max Loan Amount	Max CLTV	Credit Score Range	Max Loan Amount	Max CLTV	Credit Score Range
\$ 400,000	80%	680+	\$ 400,000	80%¹	680+
			¹ Minimum loan amount is \$110,000 for CLTV > 70% and ≤ 80%		
Primary Residence - 2nd Lien Position			Second Home or Investment - 2nd Lien Position		
Max Loan Amount	Max CLTV	Credit Score Range	Max Loan Amount	Max CLTV	Credit Score Range
\$ 200,000	80%	680+	\$ 200,000	70%	680+
\$ 250,000	80%	700+	\$ 225,000	70%	720+
\$ 300,000	80%	740+	\$ 250,000	70%	760+
\$ 350,000	75%	740+			
\$ 400,000	75%	760+			
Terms and Draw Features					
<ul style="list-style-type: none">Standalone transactions onlyNo prepayment penaltiesFull draw required at fundingBorrower must complete application within 14 days or application is cancelledMin. additional draw amount is \$500 for eligible states except TX (\$4,000) or as required by law <ul style="list-style-type: none">Fixed rate fully amortized loanFunds may not be used to pay off existing debt to qualifyAdditional draw limit is 100% of total line of credit			Term	Draw Period	
			10-Year Fixed (120 months)	3 years	
			15-Year Fixed (180 months)	4 years	
			20-Year Fixed (240 months)	4 years	
			30-Year Fixed (360 months)	5 years	
Details	Key Program Parameters				
Acceptable IDs	Valid Driver's License, State ID, Passport, Passport Card or Permanent Resident Card required				
Borrower Eligibility	<ul style="list-style-type: none">US Citizens and Permanent Resident Aliens allowedITINs ineligibleOne (1) borrower/applicant allowedBorrower must be on title and must be held solely, jointly or in a revocable trustWhen property is owned jointly, all owners must sign the security instrument as an additional signer				
Compliance	State and Federal High-Cost loans not allowed				
Credit/ Housing History	<ul style="list-style-type: none">0x30x6 • 60 months seasoning required for major derogatory credit event (BK,SS,FC,DIL)≥ 60 delinquencies on any tradelines within the last 12 months are not allowedNon-medical collections > \$500 are ineligibleCredit cannot be frozenValid for 29 calendar daysNo more than two (2) inquiries allowed with the last three (3) months				
DTI & PTI	<ul style="list-style-type: none">50% max Debt to Income (DTI) for 1 Unit, 45% max DTI for 2-4 Units30% max Payment to Income (PTI)				
Fees	<ul style="list-style-type: none">Origination fees range between 1.99% & 3.99%Manual notary fee required, as applicableManual notary required in the following states: AK, AL, AZ (Pima co. only), CA, CT, DC, FL, GA, IL, IN, KS, LA, MA, ME, MI, MN, MO, MS, MT, NC, ND, NH, NM, OH, OK, OR, PA, RI, SD, TN, VA, UT, VT, WA, WY				
Geographic Restrictions	<ul style="list-style-type: none">US Territories & following states ineligible: DE, KY, NJ, NY, VT, WVTX allowed with restrictions, refer to Texas HELOC Requirements section (below) for detailsMay only be originated by a Broker and/or Loan Officer that is licensed in the state where the subject property is located				
Homes Listed for Sale	<ul style="list-style-type: none">Properties listed for sale within 12 months of application eligible, 80% max CLTV and \$400,000 max Loan AmountNot allowed in Texas				
Income	<ul style="list-style-type: none">Income may be a combination of earnings and/or asset depletionAsset accounts allowed for asset depletion: Retirement accounts, Investment/Brokerage accounts, savings accounts, CDs<ul style="list-style-type: none">Income from spouse may be included for qualifying in community property/homestead statesStates where dual income is prohibited: CT, GA, HI, IN, ME, MD, MA, NY, OR, PA, RI, UT, VAIncome sources borrower can choose from are: Bank Accounts, Asset Accounts, Paystubs, IRS Tax Filing (extensions not allowed)<ul style="list-style-type: none">Income is verified directly with borrower's source of choiceNote: Business accounts are not allowed				
Lien Position	<ul style="list-style-type: none">Primary Residences - 1st, 2nd, and 3rd lien position allowed (3rd liens not allowed in Texas)Second Homes & Investment Properties - 1st and 2nd lien position allowedSolar liens are included in lien count				
Minimum Loan Amount	MI: \$10,000 TX: \$35,000 All other eligible states: \$25,000				
Properties Affected by a Disaster	See OCMBC Disaster Area Policy				
Property Type Eligibility	<ul style="list-style-type: none">Single Family Residences (SFR), Townhomes, Planned Unit Developments (PUD), Condos (mid and high rise) and 2-4 Units<ul style="list-style-type: none">Fee simple onlyMaximum property size allowed is 20 acres (10 acres max for TX)FL Condo: 70% max CLTV on loan amounts > \$400,0001st lien reverse mortgages are ineligible				
Seasoning	<ul style="list-style-type: none">Properties purchased within the last 90 days are ineligibleBorrowers added to title with the 90 days are ineligible				
Texas HELOC Requirements	Allowed with the following restrictions: <ul style="list-style-type: none">Primary Residence only80% max CLTVThird lien position not allowedMaximum property size is 10 acresNo cash-out lien, open HELOC or previous HELOAN originated within the past 12 monthsProperties listed for sale within the past 12 months are ineligibleProperties with title changes require 91 days seasoningProperty condition report (PCR) with a greater than or equal to average rating requiredBorrowers are required to go through a 12 day cooling off period before scheduling with the notaryAll notary sessions must occur in a recording office				
Valuation	Value determined by AVM with acceptable FSD, appraisals are not allowed				
Vesting and Trust Requirements	<ul style="list-style-type: none">Acceptable forms of vesting are as individuals or in a trustProperties vested in LLC/entities are not allowedRevocable trusts only, Certificate of Trust required for properties held in a trust (Trust agreement is not acceptable)Revocable Trust Eligible States: AR, AZ, CA, CO, CT, CE, DC, FL, IA, ID, IL, KS, MA, ME, MI, MS, MN, NH, NV, OR, SC, SD, TN, UT, VA, WA, WY				