Forward Lending Full Doc, Alt Doc, & DSCR Closed End Second Matrix

Effective Date: 11.10.26 | Revised: 11.10.26

Eligibility Matrix[5]

Loan Amount	Occupancy	Property[2,3]	Select Full Doc[4] FICO to Max CLTV[1]			Core Full Doc FICO to Max CLTV[1]					Alt Doc & DSCR 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%	90%	90%	90%	85%	80%	90%	90%	85%	80%	75%
$ 500,000			75%			90%	90%	90%	85%	80%	85%	85%	80%	75%	70%
$ 750,000			70%			80%	80%	80%	75%	70%	80%	80%	75%	70%	65%
$ 350,000	Investment[5]	SFR/PUD/ 2-4 Unit/Condo				85%	85%	85%	80%	75%	80%	80%	75%	70%	65%
$ 500,000						80%	80%	75%	70%	65%	75%	75%	70%	65%	60%
$ 750,000						75%	75%	70%	65%	60%	70%	70%	65%	60%	55%
$ 350,000	Second Home	SFR/PUD/Condo				85%	85%	85%	80%	75%	80%	80%	75%	70%	65%
$ 500,000						80%	80%	75%	70%	65%	75%	75%	70%	65%	60%
$ 750,000						75%	75%	70%	65%	60%	70%	70%	65%	60%	55%

[1] 5% CLTV reduction for declining market

[2] 2-4 Unit: 75% max CLTV

[3] 2-4 Unit ineligible on Select Full Doc

[4] Standalone close transactions only on Select Full Doc, concurrent transaction ineligible

[5] Investment and Non-TRID (Business Purpose): All subject properties located in Baltimore City, MD (and it's neighborhoods) are temporarily suspended

Loan Programs	Program Codes & Descriptions	
	Select Full Doc, Core Full, Alt Doc	DSCR
• 30-Year Fixed (360 Months) • 20-Year Fixed (240 Months) • 10-Year Fixed (120 Months)	Non-QM/TRID – 30 Yr Fixed Non-QM/TRID – 20 Yr Fixed Non-QM/TRID – 10 Yr Fixed	Non-QM/Business – 30 Yr Fixed Non-QM/Business – 20 Yr Fixed Non-QM/Business – 10 Yr Fixed

Product Features		DSCR - Experienced/Inexperienced Investor
Closed End Second (CES)	• Fixed term loan • Fully disbursed at closing, no draw feature • Eligible as 2nd lien only • Qualifying rate is note rate • Qualifying payment is fully amortized payment	**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 **Inexperienced Investor:** • Borrowers without history of owning & managing NOO income-producing investment RE for ≥ 1 yr w/in the last 3 yrs • Allowed with: • 80% Max CLTV • 0x30x12 housing history (VOM/VOR) • Min 3 mos. reserves, cash out cannot be used • STR ineligible

Details	Standalone Close
Max LTV/CLTV/HCLTV	Refer to Eligibility Matrix
Property Type CLTV Restrictions	• 2-4 Unit: 75% (Second Home and Select Full Doc ineligible) • Warrantable Condo: Full/Alt - 80% , DSCR - 75% • Non-warrantable Condo: 75% • FL Condo: Purchase & R/T Refi - 70% , C/O Refi - 65%
Income Types	• Select - Full Doc • Core Full Doc and 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)
Eligible 1st liens	Refer to Product Restrictions 1st Liens - Standalone Close
Minimum Loan Amount	$75,000
Max Combined Liens	• ≤ 90% CLTV: $2,000,000 max • > 60% to ≤ 80% CLTV: $3,500,000 max • > 50% to ≤ 60% CLTV: $5,000,000 max • ≤ 50% CLTV: No limit All existing subordinate/junior liens (except solar liens/leases/UCC filings) must be satisfied
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 - 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	• 3+ months business + P&L statement • 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	• ≥ 1.00 DSCR
Vacant/Unleased (DSCR)	Ineligible (refis only)
STR (DSCR)	• 5% CLTV reduction • Experienced investors only • For Purchases: Must also have ≥ 12 mos STR rental history in last 3 years
Credit Event (BK,SS,FC,DIL)	• 84 months -Select Full Doc • 48 months - Core Full Doc, Alt Doc & DSCR
	• Multiple credit events not allowed
Housing History	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) • 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	6 mos seasoning required on existing first mortgage
Recently Listed Properties	Properties listed for sale ≤ 6 mos ineligible
Appraisal	Accepting New 3.6 appraisals, and all the new versions that go with it, as of 10.15.26 **≤ $400,000 loan amount:** AVM w/≥ .90 Score & FSD ≤ .10 & PCR w/acceptable findings, exterior-only appraisal or full appraisal allowed **Note:** DSCR, Condos, FEMA declared areas require full appraisal > $400,000 loan amount: 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 •HPML allowed, must comply with all applicable regulatory requirements • DSCR Business Purpose Loans are exempt from ATR/QM Restrictions & Rules
Qualifying Payment - Sr Liens	• Fixed: Note rate • ARM: Greater of fully indexed rate or Note rate • I/O: Fully amort payment over term after IO
Reserves	None, unless specifically noted as required w/in guidelines
Title	• ≤ $250,000: O & E Property Report or Full Title Policy • > $250,000: Full Title Policy
Underwriting	Follow Select, Core Full Doc, Alt Doc & DSCR program guidelines

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Additional Product Details	
Concurrent (Piggyback Loans)	First and second mortgage must close simultaneously with OCMBC. The more restrictive of the 1st lien or closed-end second guidelines are followed. Refer to the Closed End Second Guidelines for specific requirements.
Eligible Borrowers	US Citizens • Permanent Resident Aliens - Select, Core Full Doc, Alt Doc & DSCR Non-Permanent Resident Aliens • ITIN • 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, WV Arizona SB 1082: prohibits loans when a borrower or any ≥30% beneficial owner is classified as a foreign adversary nation or agent
General Property Requirements	SFR: 700 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 Doc/Alt Doc loans: May only be originated by a Broker and/or MLO that is licensed in the state where the subject property is located DSCR (Business Purpose) loans: Refer to DSCR/Business Purpose State Licensing 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%

Product Restrictions (Not Permitted)

Borrowers

- Blind Trusts
- Foreign Nationals
- 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

1st Liens

- All Affordable Purch, Refi & DPA programs (HomeStyle, Refi Now, HomeReady, etc.)
- ARMs (Select only)
- Balloon notes or features
- Construction loans
- Cross collateralized loans
- HELOC
- Land Trusts
- Loans in forbearance
- Negative amortization
- Private Mortgages
- Renovation loans
- Resident Transition Loans (RTL)
- Reverse mortgages

Transactions

- Assumable loans
- Community Seconds
- 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 Types

- 2-4 Units properties (Select only)
- Agricultural zoned properties
- Barndominiums
- Bed and Breakfast
- Boarding houses
- Churches
- Commercial and mixed-use
- Condo hotels and condotels
- Container homes
- Co-Ops
- Deed Restricted properties, age-related restrictions allowed on all except DSCR
- Domes or geodesic domes
- Dwelling w/more than 4 units
- Fractional ownership
- Hawaii properties - lava zones 1 or 2
- Hotel or motel conversions
- Houseboats
- Leasehold properties
- Log homes
- Manufactured or mobile homes
- NW Condos (Select only)
- Projects that offer unit rentals daily, weekly or monthly
- Properties > 25 acres
- Properties offering individuals room leases (SRO, PadSplits, etc.)
- Properties not accessible by roads
- Properties not suitable for year-round occupancy
- Properties w/PACE obligations
- Properties w/private transfer fees
- Properties w/zoning violations
- Row Homes in Baltimore City, MD
- Rural properties
- Solar Panels that affect 1st lien position
- Stilt homes
- Unique properties
- Vacant land or land development properties
- Working farms & ranches

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