

Brokers Choice Mortgage Full Doc & Alt Doc Closed End Second Matrix

			Concess	ent Clar	SO 2. C+-	ndalone	Fliaibil	ity Mas	riv ⁴										Loan Programs		/04/24 Revised: 12/04/24	
		(Concurr	ent Clos	e & Sta	naaione	Eligibii	ity iviat	rix							_			Loan Programs			
			Ca	sh-Out F	Refi			Pu	urchase,	Rate/Te	erm 8	& Cash-Out	Refi									
	Occupancy	Property ^{2,3} SFR/PUD/ 2-4 Unit/Condo		lect Full D		Standard Full Doc Alt Doc & DSCR											Fixed	10-Year Fixed (120 Months)				
Loan Amount			FICO to Max CLTV ¹ 720+ 700+ 680-			740+	720+	700+	CLTV*	660+	FICO to Max CLTV ¹ 660+ 740+ 720+ 700+ 680+ 660+)+	Fully Amortized	• 20-Year Fixed (240 Months)				
350,000 500,000	Primary		80% 75%	80%	75%	85% 80%	85% 80%	85% 80%	80% 75%	75% 70%	85	5% 85% 5% 70%	80%	75% 65%	709	%		• 30-Year Fixed (360 Months)				
750,000 350,000	Residence		70%			80%	80%	80%	75%	70%		5% 75%		65%	609							
500,000 350,000	Investment	SFR/PUD/ 2-4 Unit/Condo				75% 80%	75% 80%	70% 80%	65% 75%	60%	65	5% 65% 5% 75%	60%	55% 65%	509	%		Prog	ram Codes & Desc	riptio	ns	
500,000	Second Home	SFR/PUD/Condo				70%	70%	70%	65%	60%		5% 65%		55%	509		Select Full Doc & S Non-QM/TRID - 30			OM/D	DSCR usiness – 30 Yr Fixed – Concurrent	
% CLTV reduction for a 5% max CLTV ≤ \$500.0		/ > \$500,000 on 2-4 Unit															Non-QM/TRID - 30	Yr Fixed – Stand	dalone Non	-QM/B	usiness – 30 Yr Fixed – Standalone	
4 Unit ineligible on Se	elect Full Doc																Non-QM/TRID – 20 Non-QM/TRID – 20				usiness – 20 Yr Fixed – Concurrent usiness – 20 Yr Fixed – Standalone	
Detail		ect Full Doc, concurrent transaction		ent Close	è						Star	ndalone Clo	se				Non-QM/TRID – 10 Non-QM/TRID – 10		urrent Non	-QM/B	usiness – 10 Yr Fixed – Concurrent usiness – 10 Yr Fixed – Standalone	
Max LTV/CLT	V/HCLTV	More restrictive	of 1st lien	program c	or Eligibility	y Matrix				F	Refer t	to Eligibility M	atrix				NOII-QW/TRID = 10	o ii rixeu – stalit	laione Non	I-QIVI/B	usiness – 10 11 Fixed – Standalone	
Property *		2-4 Condo (warrant										ct Full Doc ine		av CLTV					Product Feature	S		
CLTV Restri	ictions	Condo (warrant	table & nor	i-warranta	ible) - 75%		Doc - Sel			1 Keii - 70	1% max	x CLTV, C/O R	еп - 65% п	ax CLIV		-1		Fixed term loan				
Income Types		 Alt Doc - Bank Statements, P&L w/3 mos Bank Stmt, One Yr Self-Employment, 1099, WVOE only, Asset Utilization DSCR 													c	Closed End Second						
								reduction								(0		 Must subordina Qualifying rate 	te to OCMBC 1st mortga s note rate	ige whe	n concurrent close	
Alt Doc - One Yr SE, ITIN						75% r	nax CLTV									-1		Qualifying payment is fully amortized payment				
DACA							max CLTV									ⅎ	D.	rodust Da	strictions (No	+ D-	rmittod)	
Foreign Na	itional					00 min FICC), 70% ma	x CLTV (Se					_			7	PI	ouuct Ke	SUICUONS (NO	n re	innitieu)	
Eligible 1st Minimum Loar		Refer to Product R	Restrictions	. 1st Liens	- Concurr	ent Close	\$75	5,000	Refer to	Product I	Restric	ctions 1st Lie	ns - Standa	one Close		$-\parallel$			Borrowers			
William Edan Amount		63.01414	((17)) 1-	EN414	700/ 07	(CIT) ! ^-			CIRC	E 0141	EOC.	609/ 617:	No er "	b. 25001	~1 Tr /	\dashv	Blind Trusts		Land Trusts		Non-Permanent Resident	
		\$2.0MM: > 80% - 85%	Cor	mbined loa	ans amoun	nts over \$2.	5MM: Pri	imary Resi	idences on	ly, min 700	0 FICO) required	NO max lim	π: ≤50% (LIV		 Foreign Nationals (Se Irrevocable Trusts 	lect only)	 Less than 18 yea old 	irs	Aliens (Select only) • Party to a lawsuit	
Max Combin	ned Liens		All	existing sul	bordinate,	/junior lien	s (except s	solar liens/	/leases/UC	C filings) n	nust b	e satisfied					• ITIN (Select only)		Life estates		With diplomatic immunity	
DTI		• ≤ 80%: More restric • > 80%: More restric										0%: 50% max 0%: 45% max							Transactions			
Full Doc - S	Select							d: 2 yrs pe	ersonal and					transcripts	i	-1						
Full Doc - St		 Wage Earners: Paystub, 2 yrs W-2s, W-2 transcripts Self-Employed: 2 yrs personal and business (if applicable) tax returns, tax transcripts 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 												Assumable loans Community Seconds		 Escrow holdback High Cost Loans 	 Income produced by short term rentals 					
Alt Doc - Bank S		•	12 months personal • 12 months business • 3+ months business + P&L statement • Self-Employed only 12 months banks statements and prior year W2 • Self-Employed only													 Concurrent close with other than OCMBC 	a lender	 Income produced, or in relation to, 		 Lien free properties Property listed for sale with 		
Alt Doc - One Year S Alt Doc - W				• 12	months ba		ten VOE •			ir-Employe	ea only	у				-1			cannabis, hemp		the last 6 months(refis only	
Alt Doc -1						• 109	9(s) only	source of i	income									1	st Liens - Concurrent (lose		
Alt Doc -Asset U							l income o	or blended	w/other i	ncome •		6 Utilization (v ≥ 1.00 DSCR	v/out DTI)			4		-	or Elens Concurrence	21030		
Vacant/Unleas		More restrictive	e or 1st lier	requireme	ent or 21.		Ineligible	(refis only)			2 1.00 DSCR				-1	First lien with lender or	other than	FHA, VA or USDA HomePossible	HomePossible		
STR (DS		Ineligible (refis only) • 5% CLTV reduction • Experienced investors only, must also have ≥ 12 mos STR rental history in last 3 years													1	OCMBC • Agency and Non-Agency fixed rate and ARMs with initial		mortgages • HomeReady with Red		 HomeReady with Reduced 		
Credit Event (Bk	K,SS,FC,DIL)	48 months (Standard Full Doc, Alt Doc & DSCR only (Select ineligible) 84 months - Select Full Doc 48 months - Standard Full Doc, Alt Doc & DSCR													₹			 High-LTV Refinance HomeOne 	Mortgage Insurance Option • HomeStyle			
Housing Hi		Multiple credit events not allowed O X 30 X 12 (Standard Full Doc, Alt Doc & DSCR only (Select ineligible) O X 30 X 12 (Standard Full Doc, Alt Doc & DSCR only (Select ineligible) O X 30 X 12 (Standard Full Doc, Alt Doc & DSCR only (Select ineligible)) O X 30 X 12 (Standard Full Doc, Alt Doc & DSCR only (Select ineligible))														-1	fixed term < 5 years		HomePath			
												concurrent clo			& DJCN							
Cash-Out & Si	easoning											CLTV on curre					- All Afferdable Durch		t Liens - Standalone C	lose	. Named or an address	
First Lien Sea	asoning		Seasoning	not require	ed				6 m	s seasonii	ng required	quired on exist	ting first mo	rtgage			 All Affordable Purch, F programs (HomeStyle Now, HomeReady, etc 	Style, FHA, Refi	Cross collateralized loans Home equity line of		Negative amortization Private Mortgages Renovation loans	
Recently Listed Properties					Prop	erties listed	d for sale s	≤ 6 mos ine	eligible (re	fis only)							ARMs (Select only) Balloon notes or feature		credit (HELOC) • Land Trusts		 Resident Transition Loans (RTL) 	
Apprais	sal	* 1st lien appraisal used * Transferred appraisals allowed (Select ineligible) * Transferred appraisals allowed (Select ineligible)												Construction loans		Loans in forbearance		Reverse mortgages				
		Required on all loans, acceptable product options:													-							
Secondary V	aluation	• ≤ 2.5 CU, or	• AVM w/	≥ .90 Score							ior-on	nly Appraisal,	or • Full Ap	oraisal					Property Types			
Complia	ince	 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 										2-4 Units properties (S Agricultural zoned pro Bed and Breakfast		Log homes Manufactured or mobile homes		Properties not suitable for year-round occupancy Properties w/PACE obligations						
Qualifying Payme	ent - Sr Liens		Fixed: Note rate ARMs: Greater of fully indexed rate or Note rate V/O: Fully amort payment over term after IO													Boarding houses Churches Commercial and mixe		Non-warrantable condos (Select only) Projects that offer		Properties w/private transfer fees Properties w/zoning violations		
Reserv	res	Follow 1	1st lien pro	gram requ	uirements						Ne	one required					 Condo hotels and con Co-Ops 		unit rentals daily, weekly or monthly		Rural properties Solar Panels that affect first	
Title		Full Ti	tle policy o	overing bo	oth liens	_	_		• ≤ \$2			roperty Repo ,000: Full Title		le Policy	_		 Domes or geodesic do Dwelling w/more than 		 Properties >25 acres Properties offering 		lien position Stilt homes	
Underwr	riting	More restrictive of	1st lien red	quirement	s or produ	ct guideline	es	Fo	llow Selec			Doc, Alt Doc 8		gram guide	elines	1	Fractional ownership Hawaii properties in la		individuals room lea	ses	Unique properties Vacant land or land	
		1				roduct [\exists	zones 1 or 2		(SRO), PadSplits, etc	.)	development properties	
		US Citizens Permanent Resid		- Select, S	Standard F	ull Doc, Alt	Doc & DS									1	 Hotel or motel conver Houseboats 	rsions	 Properties not accessible by roads 		• Working farms & ranches	
Non-Permanent Resident Allens 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 le 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 must be on title at application. (Purchases excluded)										Leasehold properties												
ographic Restriction	ns	US Territories & following sta	tes ineligib	le: MI, NJ,	, NY, TN, T	X, VT, WV																
neral Property Req		SFR: 600 min sq ft Condo: 5					acres ma	x - Select	only, 25 a	cres max -	Stand	dard Full Doc,	Alt Doc & [SCR								
		Full/Alt Doc loans: May only																				
rensing							ker License	e Requiren	nents													
censing		DSCR (Business Purpose) loan		Refer to B																		
censing ayment Shock		New combined payment not																				