

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

Effective Date: 2/14/25 Revised: 2/14/25																				
	Concurrent Close & Standalone Eligibility Matrix ⁴															Effective Date: 2/14/25 Revised: 2/14/25 Loan Programs				
			concurr	ent ciuse & S	andaloi	ie cilgib	muy iviat	uix							Loan Programs					
				Cash-Out Refi Purchase, Rate/Term & Cash-Out Refi																
Occupancy		Property ^{2,3}		ect Full Doc ⁴		Standard Full Doc Alt Doc & DSCR FICO to Max CLTV ¹ FICO to Max CLTV ¹									Fixed	• 10-Year Fixed (120 Months)				
Loan Amount			720+	700+ 680+	+ 740+	720+	700+		660+	740+	720+	700+	680+	660+	Fully Amortized			/ear Fixed (240 Months) /ear Fixed (360 Months)		
\$ 350,000	Primary	SFR/PUD/ 2-4 Unit/Condo	80% 75%	80% 75%	85%	85% 80%	85% 80%	80% 75%	75% 70%	85% 75%	85% 70%	80% 70%	75% 65%	70% 60%						
\$ 500,000 \$ 750,000	Residence	SPR/POD/ 2-4 Onit/Condo	75%						70%											
\$ 350,000 \$ 500,000	Investment	SFR/PUD/ 2-4 Unit/Condo			80%	80% 75%	80% 70%	75% 65%	70% 60%	75% 65%	75% 65%	70% 60%	65% 55%	60% 50%	Program Codes & Descriptions					
\$ 350,000	350,000 Second Home SER/PLID/Condo				80% 80% 80% 75% 60% 75% 75% 70% 65% 60%						60%	Select Full Doc & Standard Full, Alt Doc DSCR								
\$ 500,000 15% CLTV reduction for d	declining market	70% 70% 70% 65% 60% 65% 60% 55% 50%								50%		<u>8 Standard Full, Al</u> 30 Yr Fixed – Conci		Non-QM	DSCR /Business – 30 Yr Fixed – Concurrent					
² 75% max CLTV ≤ \$500,0	000, 65% max CLTV	> \$500,000 on 2-4 Unit														Non-QM/TRID – 30 Yr Fixed – Standalone Non-QM/Business – 30 Yr Fixed – Non-QM/TRID – 20 Yr Fixed – Concurrent Non-QM/Business – 20 Yr Fixed –			/Business – 30 Yr Fixed – Standalone /Business – 20 Yr Fixed – Concurrent	
³ 2-4 Unit ineligible on Se ⁴ Standalone close transa		t Full Doc, concurrent transaction i	ineligible												Non-QM/TRID -	20 Yr Fixed – Stand	lalone	Non-QM	/Business – 20 Yr Fixed – Standalone	
Detail	ls	Concurrent Close Standalone Close													Non-QM/TRID – 10 Yr Fixed – Concurrent Non-QM/Business – 10 Yr Fixed – Concurrent Non-QM/TRID – 10 Yr Fixed – Standalone Non-QM/Business – 10 Yr Fixed – Standalone					
Max LTV/CLTV/HCLTV		More restrictive of 1st lien program or Eligibility Matrix Refer to Eligibility Matrix														Product F				
Property CLTV Restri			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														Product F	eatures		
		Full Doc - Select and Standard													 Fixed term loan Fully disbursed a 	oan ed at closing, no draw feature				
Income Types		• Alt	 Alt Doc - Bank Statements, P&L w/3 mos Bank Stmt, One Yr Self-Employment, 1099, WVOE only, Asset Utilization DSCR 												Closed End Second	Eligible as 2nd lien only Must subordinate to OCMBC 1st mortgage when concurrent close				
		5% CLTV reduction												(CES)	Qualifying rate is note rate					
Alt Doc - One Yr SE, WVOE, 1099 ITIN					75	6 max CLT	/ (Select ine	eligible)								Qualifying payment is fully amortized payment				
DACA							/ (Select ine								Product Restrictions (Not Permitted)					
Foreign National Eligible 1st liens		Refer to Product R	Restriction	1st Liens - Conc			ax CLTV (Se			Restriction	s 1st Liens	- Standalo	one Close							
Minimum Loan Amount							75,000										Borrow	ers		
Max Combined Liens		\$2.0MM: > 80% - 85%	\$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												 Blind Trusts Foreign Nationals (! 	Select only)	Land Trusts Non-Permanent Resident Aliens (Select only)			
			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												 Irrevocable Trusts 	sciect offig)	old • Party to a lawsuit			
							Joiai Ilens,	, .cases/ UU	.~ mnigs) f			-			ITIN (Select only)		Life estates With diplomatic immunity			
DTI		 ≤ 80%: More restric > 80%: More restric 					1			• ≤ 80%: 5 • > 80%: 4	0% max D1 5% max D1						Transac	tions		
Full Doc - S		Wage Earners: F													Assumable loans		Escrow holdbacks Income produced b		Income produced by short	
Full Doc - Standard Alt Doc - Bank Statements		Wage Earners: Parenters: Par	ystub, 1- 2		nscripts • S oths person						able) tax re	eturns, tax	transcrip	ts	Community Seconds		High Co	High Cost Loans Income produced, or in relation to, or in relation to, Property listed for sale with		
Alt Doc - P&L + 3					+ 3 months										 Concurrent close wi other than OCMBC 					
Alt Doc - One Year		12 months banks statements and prior year W2 Self-Employed only																	the last 6 months(refis only)	
Alt Doc - V Alt Doc -:							Wage Ear source of													
Alt Doc -Asset		• Amo	• 1099(s) only source of income • Amortized liquid assets for income - May be all income or blended w/other income - 100% Utilization (w/out DTI)													1st Liens - Concurrent Close				
DSCR		More restrictive	e of 1st lier	n requirement or 2	1.00 DSCR					•≥1.0	0 DSCR									
Vacant/Unleased (DSCR) STR (DSCR)		Ineligible (refis only)													 First lien with lende OCMBC 	r other than	 FHA, VA mortga 			
		• 5% CLTV reduction • Experienced investors only, must also have ≥ 12 mos STR rental history in last 3 years • 48 months (Standard Full Doc, Alt Doc & DSCR only (Select ineligible) 84 months -Select Full Doc 48 months - Standard Full Doc, Alt Doc & DSCR												Agency and Non-Agency fixed High-LT rate and ARMs with initial fixed term < 5 years HomePresent			V Refinance	Mortgage Insurance Option HomeStyle		
Credit Event (BK,SS,FC,DIL)		Multiple credit events not allowed																		
Housing H	listory	0 X 30 X 12 (Standard F				-				0 X 30 X 1				& DSCR						
Cash-Out & S	Seasoning			not exceed secon ore than 1 cash-ou												1s	t Liens - Stand	alone Close		
First Lien Seasoning		Select only - No more than 1 cash-out refinance w/in last 12 mos, max of 2 allowed with \$ 75% CLTV on current transaction Seasoning not required 6 mos seasoning required on existing first mortgage										All Affordable Purch				ed • Negative amortization • Private Mortgages				
			Seasoning not required 6 mos seasoning required on existing first mortgage											programs (HomeSty Now, HomeReady, e		 Home equity line of 		 Renovation loans 		
Recently Listed Properties		Properties listed for sale ≤ 6 mos ineligible (refis only)										 ARMs (Select only) Balloon notes or fea 	credit (HELOC) • Land Trusts		 Resident Transition Loans (RTL) 					
Appraisal		1st lien appraisal used Full appraisal required									Construction loans		Loans in forbearance		Reverse mortgages					
Appraisai		Transferred appraisals allowed (Select ineligible)																		
Secondary V	aluation	• ≤ 2.5 CU, or	• AVM w/	≥ .90 Score & FSE						ior-only Ap	praisal, or	 Full Appr 	raisal				Property	Types		
		Allowable p	oints and	ees not to exceed	the more r	estrictive o	f state law	or 5.000%	, State and	Federal Hi	gh-Cost loa	ins not alle	owed							
Compliance			 Higher Pr 	iced Mortgage Lo • DSCR Busine	ans (HPML) ss Purnose	allowed, r	nust compl xempt fron	ly with all a n ATR/OM	applicable Restrictio	regulatory i ns & Rules	requiremer	ts			 2-4 Units properties Agricultural zoned p 				 Properties not suitable for year-round occupancy 	
				· boen busine	is i di pose		i: Note rat		nestrictio	is a nules					 Bed and Breakfast Boarding houses 	mobile hom	bile homes • Properties w/PACE obligations • Properties w/private transfer			
Qualifying Payme	ent - Sr Liens				ARMs: Gr	eater of fu	ly indexed	rate or No							Churches		condos (Select only) fees			
Reserves		Follow	1st lien nre	gram requiremen	• I/O: Ful	y amort pa				noted as r	equired in 4	uideliner	(e.g. FT110	etc.)	Commercial and mix Condo hotels and co		Projects that offer unit rentals daily, Properties w/zoning violations Rural properties		Rural properties	
				overing both liens			NOF							, etc.)	Co-Ops Domes or geodesic	domes		weekly or monthly Solar Panels that affect first lien position		
Title		Full Ti										 Dwelling w/more th Fractional ownershi 	an 4 units	Properties offering individuals room leases Unique properties		Stilt homes				
Underwr	riting	More restrictive of	More restrictive of 1st lien requirements or product guidelines Follow Select, Standard Full Doc, Alt Doc & DSCR program guidelines												 Hawaii properties in 	Hawaii properties in lava (Single Room Occupancy Vacant land or lan				
Additional Product Details US Citizens I Permanent Resident Aliens - Select. Standard Full Doc. Alt Doc & DSCR										 Hotel or motel conv 	zones 1 or 2 (SRO), PadSplits, etc.) development properties • Hotel or motel conversions • Properties not • Working farms & ranches									
		US Citizens Permanent Resident Alie						rd Full Doc	, Alt Doc 8	DSCR only	(Select ine	ligible)			 Houseboats Leasehold propertie 					
Eligible Borrowers		Select Full Doc - All borrowers separation (Purchases exclude	s on 1st lie										ivorce and	legal		- Leasenoid properties				
		Standard Full Doc, Alt Doc & I	DSCR - At		r on 1st lier	note mus	be on new	loan and	on title at	application	. Any additi	onal borro	owers on n	iew loan						
		must be on title at application. (Purchases excluded)																		
Geographic Restrictio		US Territories & following states ineligible: MI, NJ, NY, TN, TX, VT, WV SFR: 600 min sg ft Condo: 500 min sg ft 2-4 Unit: 400 min sg ft 10 acres max - Select only, 25 acres max - Standard Full Doc, Alt Doc & DSCR												DSCR - Experienced/Inexperienced Investor						
General Property Req	uirements												CR .						ienced Investor: Borrowers without f owning & managing NOO occupied	
Licensing		Full/Alt Doc loans: May only DSCR (Business Purpose) loan	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 DSCR (Business Purpose) loans: <u>Refer to Business Purpose Broker License Requirements</u>											 Experienced Investor: Borrower(s) with history of owning & managing NOO income-producing income-producing investment RE for ≥ 			producing investment RE for ≥ 1 yr w/in			
		New combined payment not to exceed 200% of current housing payment, waived when DTI is ≤ 36%											investment RE for ≥1 year within the last 3 years			yrs				
Residual Income			Min \$2,500 required, waived when DTI is \$ 36%										Only 1 borrower has	 Only 1 borrower has to meet the Experienced 0x30x12 housing history (VOM/VOE 			d with the following: 80% Max CLTV 2 housing history (VOM/VOB)			
															Investor definition	Investor definition OSON12 Indusing instally (VOM) VON Min 3 mos. reserves, cash out cannot be				
															STR ineligible					

© 2025 All rights reserved Brokers Choice Montgage is a registered DBA of OCMBC, Inc. NMLS ID 82225. Equal Housing Lender. All rights reserved. Some products may not be available in all states. Programs and rates are subject to change without notice. Turn time estimates are not warranted or guaranteed. Some restrictions may apply. Underwriting terms and conditions apply and not all applicants will qualify. This is not a commitment to lend. For more licensing information, visit the Nationwide Multistate Lensing System's Consumer Access website www.nnicconsumeraccess.org. For our licensing information and lists please visit: https://www.combc.com/licensing