



Effective Date: 1-11-2023
Last Revised: 1-11-2023

Correspondent LoanStream NANQ ONE Matrix

NanQ "Select" and Grades																				
Full Doc / Alt Doc Purchase & R/T Income Types Include: Full Doc, 1099, VOE, Asset Utilization, Bank Statements, CPA with 3 mo Bank Stmt, Assets as blended income.																				
Loan Amount	"Select"		A+				A				B				C					
	FICO to Max LTV/CLTV		FICO to Max LTV/CLTV (Min 660 FICO)				FICO to Max LTV/CLTV (Min 600 FICO)				FICO to Max LTV/CLTV (Min 600 FICO)				FICO to LTV/CLTV (Min 600)					
\$ 1,000,000	80%	80%	90%*	90%*	90%*	90%*	85%*	80%	80%	80%	80%	80%	80%	80%	80%	80%	70%			
\$ 1,500,000	80%	80%	90%*	90%*	90%*	80%	80%	80%	80%	75%	80%	75%	75%	75%						
\$ 2,000,000	80%	75%	90%*	90%*	85%*	75%	75%	75%	75%			70%	65%	50%						
\$ 2,500,000	75%	70%	80%	80%	80%	70%	70%	70%			60%	50%								
\$ 3,000,000	65%	60%	80%	80%	75%	60%	65%	60%			50%									
\$ 3,500,000	60%	50%	65%	65%	60%	50%	50%													
\$ 4,000,000	50%	50%	65%	60%	50%															
\$ 5,000,000																				
*>80% LTV	Not allowed		*Purchase only				*Purchase, Primary Residence				Not allowed				Not allowed					
Rate & Term	Max 80%		Max 80%				Max 80%				Max 80%				Max 70%					
Cash Out	Max 80%		5% Reduction Max 80%				5% Reduction Max 75%				5% Reduction Max 70%				Not allowed					
Housing History	0 x 30 x 24		0 x 30 x 12				1 x 30 x 12				1 x 60 x 12				1 x 120 x 12					
Credit Event (BK,SS,FC,DIL)	48 Months		36 Months (12 on BK 13 w/pay history)				24 Months (Settled on BK 13 w/pay history)				18 Months (Settled on BK 13 & SS/DIL)				Settled					
Min Loan Amount	• Full Doc Min. 250K • Alt Doc Min. 125K		• Full Doc Min. 125K • Alt Doc Min. 125K				• Full Doc Min. 125K • Alt Doc Min. 125K				• Full Doc Min. 125K • Alt Doc Min. 125K				• Full Doc Min. 125K • Alt Doc: Not Allowed					
Max LTV	NOO - 75 % 2nd Home - 70 % Condo - 75 % Condo NW - no 2 Unit - 80 % 3-4 Unit - no Rural - 70 %		Non-Owner Occupied - 85 % 2nd Home - 85 % Condo - 80 % Condo Non-Warrantable - 75 % 2 Unit - 85 % 3-4 Unit - 80 % Rural - 70 %				Non-Owner Occupied - 80 % 2nd Home - 75 % Condo - 80 % Condo Non-Warrantable - 75 % 2 Unit - 80 % Rural - 70 %				Non-Owner Occupied - 75 % 2nd Home - 75 % Condo - 75 % Condo Non-Warrantable - 70 % 2-4 Unit - 75 % Rural - 65 %				NOO - no 2nd Home - no Condo - 65 % Condo NW - no 2-4 Unit - no Rural - no					
DTI <i>50-55% DTI see below</i>	• Full Doc: Max 45% • Alt Doc: Max 43%		• Full Doc: Max 50%, Max 45% if ≥ 85% LTV • Alt Doc: Max 50%, Max 45% if ≥ 85% LTV				• Full Doc: Max 50%, Max 45% if ≥ 85% LTV • Alt Doc: Max 50%, Max 45% if ≥ 85% LTV				• Full Doc: Max 50% • Alt Doc: Max 43%				• Full Doc: Max 50% • Alt Doc: Not allowed					
One Year Self-Employed	Not allowed		Max 80% LTV • Min 660 FICO • Bank Stmt. Only				Not allowed				Not allowed				Not allowed					
Asset Utilization	Not allowed		Max 80% LTV Max \$2m				Max 80% LTV Max \$2m				Max 80% LTV Max \$2m				Not allowed					
1099 Only	Not allowed		Max 80% LTV 2 Most Recent Bank Stmt				Max 80% LTV 2 Most Recent Bank Stmt				Max 80% LTV 2 Most Recent Bank Stmt				Not allowed					
VOE Only	Not allowed		• Max 80% LTV • Max 70% LTV - Cash Out & 1st-Time Buyer				• Max 80% LTV • Min 620 FICO • Max 70% LTV - Cash Out & 1st-Time Buyer				• Max 80% LTV • Min 620 FICO • Max 70% LTV - Cash Out & 1st-Time Buyer				Not allowed					
ITIN	Not allowed		• 660+ FICO • Max 85% LTV • \$1.5M Max • > 80% LTV Max LA \$1M				• 700+ FICO • Max 80% LTV • \$1.5M Max				Not allowed				Not allowed					
Foreign National 2nd Home/NOO	Not allowed		700+ FICO • Max 75% • C/O 65% • Max LA \$2M				700+ FICO • Max 75% • C/O 65% • Max LA \$2M				Not allowed				Not allowed					
Reserves	6 Months Min.		≤ 75% LTV No Reserves > 75% 3 Mons., > 80% 6 Mons.				≤ 65% LTV No Reserves > 65% 3 Mons.				3 Months Min.									
Non-Owner Occ., ≤ 70% LTV No Reserves > 70% 3 Mon.; cash-out can be utilized Loan Amt > \$3m, 12 mon reserves; > \$2m, 6 mon reserves, cash out cannot be utilized Add'l Financed Properties - See Guidelines																				

Additional Product Details: All Products (Select, Grades, DSCR Select, DSCR, No-Ratio)			
Cash Out	6 Months Min. Ownership Seasoning Over 6 Months for a prior Cash-Out Seasoning		
Cash in Hand Limit (Based on LTV)	LTV ≤ 65%: \$2M max cash in hand (unless owned free & clear) LTV > 65% ≤ 70%: \$1M max cash in hand LTV > 70%: \$500K max cash in hand Free & Clear: \$1.5M max cash in hand and max LTV 65%	Appraisal	• If Loan Amount > \$1,500,000 - 2nd Appraisal Required and must be from the Approved AMC List • CU ≤ 2.5 & loan amt ≤ \$1,500,000 = No Add'l Requirements • CU > 2.5 & loan amt ≤ \$1,500,000 = ARR Req. Under 10% Variance
Gift Funds	100% with 10% LTV reduction OR Min 5% buyer own funds	Min sq. footage	SFR: 600 sq. ft. • Condo: 500 sq. ft. • 2-4 Units: 400 sq. ft. per ind. Unit.
Financed Property Limits	20 financed properties incl subject (non DSCR). • LS Exposure - \$5m or 6 Properties	State Restrictions	Texas Cash-Out: Max 80% LTV (Owner-Occ, per TX 50(a)(6)).
Debt Consolidation	Follows R/T Ref FICO, 80% Max LTV, OO Only (Max 5K Cash)	Private Party VOR's	• LTV ≤ 80% & ≥ 660 FICO • LTV ≤ 70% & ≥ 600 FICO
Impound Waivers	Owner / 2nd Home: only if NOT HPML loan; Non-Owner is allowed (see rate sheet).	Foreign National	• Asset Utilization only for 2nd Home and NOO when not DSCR • 12 Month Reserves all Occupancy types
Residual Income	\$1250/mo. + 250 1st + 125 others	Non-Occupant Co-Borr	Purchase / Rate & Term Only (Grades A, A+, B only)
Over \$3,000,000+ Loan Amount	See Guides for Appraisal and Credit Overlay.		
Interested Party Contribution IPC	Owner Occ/2nd Home: LTV ≤ 80% Max: 6% Owner Occ/2nd Home: LTV > 80% Max: 4% Investment Property: All LTV's Max: 3%	Declining Markets:	Areas designated declining value on the appraisal will take a 5% reduction in LTV when > 70% LTV
Pre-Payment Penalty For Bus. Purp. Only	6 months interest on 80% of the original balance. Not allowed in: IL*, MD, MI, MN, ND, NJ*, NM, OH, PA *Allowed to close in the name of a Corp.	50.01% - 55% DTI	Full / All Doc Types Allowed 3 Months Reserves Max 80% LTV Min 660 FICO Primary Only Purchase Only Grades A+

NanQ Investor Programs							
DSCR Select Ratio 1.25 DSCR Ratio 1.0 No-Ratio Ratio < 1.0							
Loan Amount	Select		DSCR				No-Ratio
	FICO to Max LTV/CLTV		FICO to Max LTV/CLTV				FICO to LTV/CLTV
\$ 1,000,000	75%	75%	85%*	85%*	80%	75%	70%
\$ 1,500,000	75%	75%	85%*	85%*	80%	70%	65%
\$ 2,000,000	75%	70%	80%	80%	75%	65%	60%
\$ 2,500,000	70%	65%	75%	75%	70%	65%	55%
\$ 3,000,000	65%	60%	70%	70%	65%	60%	50%
\$ 3,500,000			65%	65%			
\$ 4,000,000							
\$ 5,000,000							
*>80% LTV	Not allowed		*Purchase only				Not allowed
Ratio	Min 1.25 Ratio		Min 1.00 Ratio >80% LTV Min 1.20 Ratio				Min 0.75 Ratio
Cash Out	5% Reduction Max 80%						
Housing History	0 x 30 x 12		1 x 30 x 12				0 x 30 x 12
Credit Event (BK,SS,FC,DIL)	48 Months		36 Months (12 BK 13 & 24 SS/DIL, Ch. 7 BK)				36 Months
Reserves	3 Months		> 65% LTV, 3 Months 12 Months on Foreign Nationals				6 Months
Min Loan Amount	Min. \$250,000		Min. \$125,000				Min. \$125,000
Max LTV	Condo - 75 % Condo NW - no Rural - no		Condo - 80 % Condo - 80 % 2-4 Unit - 80 % Rural - 65 %				60 % 60 % 60 % No
Currently Listed w/C/O	Available w/minimum 1 year PPP						Not allowed
ITIN	Not allowed		• 700+ FICO • Max 75% LTV • \$1.5M Max				Not allowed
Foreign National	Not allowed		• 700+ FICO • Max 75% • C/O 65% • Max LA \$2M				Not allowed
Interest Only	• Qualify on IO Payment ALL States • Reserves based on IO Pmt						

DSCR: Debt Service Coverage Ratio Requirements	
<ul style="list-style-type: none"> Gross Income/PITIA or ITIA; Qualified on cash flow of subject property. Gross Income: Lower of estimated market rent from Form 1007 and monthly rent from existing lease (if lease amount is higher, needs to be documented with two months proof of receipt of rent or if brand new lease see guidelines). 	
<ul style="list-style-type: none"> Experienced Investor: Must have at least ONE of the following: <ol style="list-style-type: none"> Owned 2 or more properties greater than most recent 12 months. Owned 1 investment property for greater than 24 months. Ownership in commercial RE within the last 12 months. Inexperienced Investor: Must have owned a residence (primary or investment) in the most recent 12 months, for a minimum of 12 months. Max 75% LTV for DSCR ≥ 1.00 Max 60% LTV for No-Ratio < 1.00 C/O NA for No-Ratio Inexperienced Investor 	
<p>Note: Tradelines for mortgages that reflect on credit report that have been paid off or sold in the last 12 months can meet the above requirements. Inexperienced investor, all borrowers must meet inexperienced definition. No first-time home buyers are allowed with inexperienced. Experienced investor, only one borrower has to meet the experienced investor definition, all other borrowers can either be inexperienced or first-time home buyer. All properties to meet above definitions must be domiciled in the United States (Foreign National excluded).</p>	
<p>Tradeline Requirements: 3 trades reporting 12 months with 12 months activity, OR 2 trades reporting for 24 months with 12 months activity, OR See guides for other options when borrower(s) do not meet min criteria. (ITIN see ITIN Guides)</p>	

Loan Programs			
Fully Amortized ARM	<ul style="list-style-type: none"> 5/6 SOFR: (2/1/5 Cap Structure) 7/6 SOFR: (5/1/5 Cap Structure) 	Interest-Only (IO) <ul style="list-style-type: none"> Min 640 FICO Max 80% LTV Reserves based on IO payment TX, Business Purpose Only for IO 	<ul style="list-style-type: none"> 30 Year Fixed IO (120mo. IO + 240mo. Amor.) 40 Year Fixed IO (120mo. IO + 360mo. Amor.) 5/6 IO SOFR: (2/1/5 Cap Structure) 7/6 IO SOFR: (5/1/5 Cap Structure)
Fully Amortized Fixed	<ul style="list-style-type: none"> 15-Year Fixed (180 Months) 30-Year Fixed (360 Months) 40-Year Fixed (480 Months) 		

LSMCorrespondent@LSMortgage.com

CorrLocks@LSMortgage.com

EZCalc@LSMortgage.com

Client Services: (833) 311-0126

All Adjustments on this matrix are cumulative, begin calculations from the highest LTV allowed per product.