

CORRESPONDENT
ITIN & FOREIGN NATIONAL

LOAN
STREAM
MORTGAGE

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The ONE Lender Makes You the ONE to Call

Nationwide footprint

Loan Programs to help you stand out from the competition

Competitive Rates and Programs, Exclusive Proprietary Programs

The strength of a lender that's been around for over 30 years!

Agenda

Residency Options

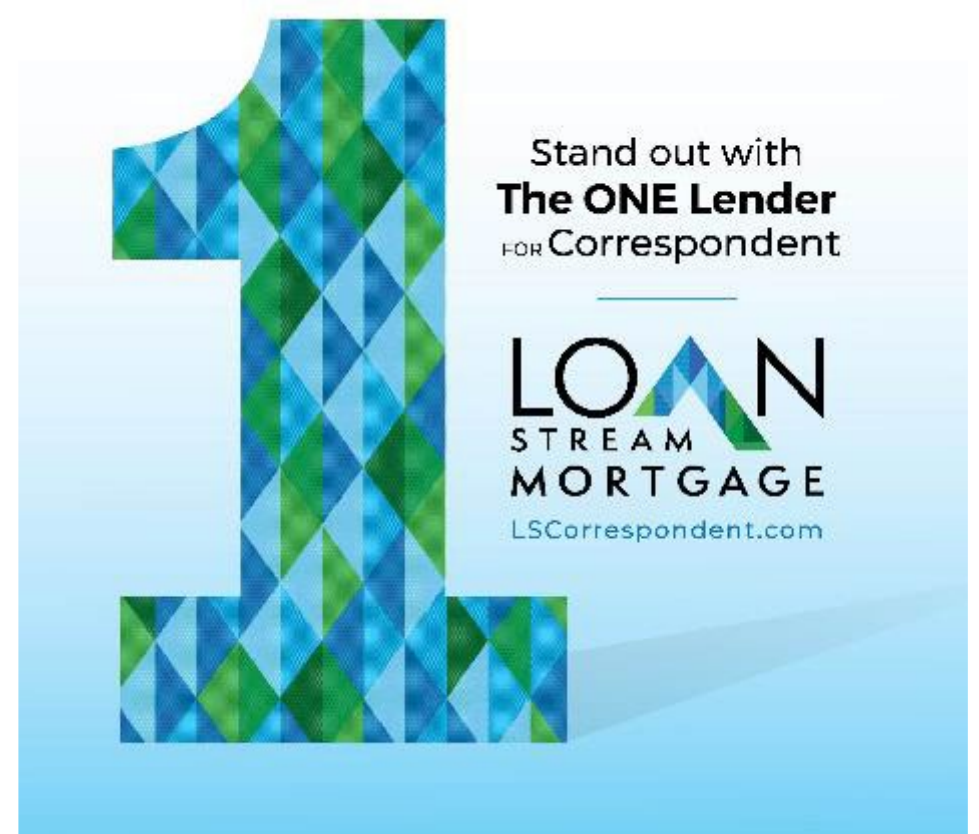
ITIN

- Program Specifics
 - Bank Statement
 - DSCR
 - Full Doc
- Eligibility, Credit and FAQs
- Matrix

Foreign National

- Program Specifics
- Matrix

Resources & Contacts



Please note: This webinar and its contents are effective as of the date of this webinar and subject to change. The information contained is not intended to be used as legal, compliance, financial, accounting, or other professional advice and should not be construed as such.

Residency

Eligible

- U.S. Citizen
- Permanent Resident Alien
- Non-Permanent Resident Alien
- ITIN

Ineligible

- Applicants possessing diplomatic immunity
- Borrowers from OFAC sanctioned countries
- Politically exposed borrowers
- Any borrower prohibited from purchase and ownership of real property in part by state and federal acts and/or statutes enacted by a legislative body.
- Any parties (company or individual) to transaction list on HUD's Limited Denial of Participation (LDP) list, the Federal General Services Admin (GSA) Excluded Party list, or any other exclusionary list.

Residency: Non-Permanent Resident (SG 4.4.3)

Non-Perm Residents must provide evidence of

- Valid, acceptable visa (See SG for full list) and/or
- Employment Authorization Document (EAD) and
- Valid social security number

EAD Types Allowed:

A current (unexpired) EAD issued by USCIS may be provided in lieu of a visa. Refer to SG Exhibit K for list of eligible EADs.

EAD expired within six (6) months? Provide one of the following:

- Documentation of one previous EAD renewal
- If no prior EAD renewals, documentation from USCIS confirming the likelihood of renewal

C-33 Work Permit/DACA:

- Allowed with 5% LTV/CLTV reduction.
- Not allowed on all products (see NanQ matrix for full details).

EXHIBIT K: VISA AND EAD ELIGIBILITY MATRIX

NON-QM VISA & EAD ELIGIBILITY MATRIX

Effective 12.1.23

The Visa & Employment Authorization (EAD) Eligibility matrix is a list of eligible Visas and EADs for Non-QM loans with Non-Permanent Resident Alien borrowers. Any Visa or EAD category not listed would generally be ineligible.

Visa Category Code	Visa/Admission Category	Description	Valid EAD Card Required	Eligible ¹
A-1, A-2	Non-immigrant	Diplomat	N	Y
A-1, A-2	Non-immigrant	Diplomat spouse	C01	Y
A-3	Non-immigrant	Employee of A-1 or A-2	C17	Y
B-1, B-2	Non-immigrant	Business visitor	N	N
B-11, B-16	Family based	Unmarried son or daughter of US citizen	C09	N
B-12, B-17	Family based	Child of B-11 or B-16	C09	N
B31, B-32, B-33	Family based	Married son or daughter of US citizen (B-31), spouse of B-31 or child of B-31	C09	N
BC-1	Employment based	Broadcaster in the US employed by the International Broadcasting Bureau of the Broadcasting Board of Governors	N	N
BC-2, BC-3	Employment based	Spouse, child of BC-1	Y	N
BCC	Non-immigrant	Border Crossing Card	N	N
C-1, C-2, C-3, C-4, C-5	Non-immigrant	Transiting the U.S.	N	N
C-21, C-22, C-23, C-24, C-25	Family based	Spouse or child of permanent resident	C09	N
C-26	Non-immigrant	Spouse or child of H type	N	N
C-31, C-32, C-33	Family based	Spouse or child of US citizen	C09	N
C-5, C-10, C-11, C-12, C-13, C-14, C-15, C-16, C-18, C-19, C-20, C-27, C-28, C-29, C-30, C-34, C-35, C-36, C-37, C-38, C-39, C-40, C-41, C-42, C-43, C-44, C-45, C-46, C-47, C-48, C-49, C-50, C-51, C-52, C-53, C-54, C-55, C-56, C-57, C-58, C-59, C-60, C-61, C-62, C-63, C-64, C-65, C-66, C-67, C-68, C-69, C-70, C-71, C-72, C-73, C-74, C-75, C-76, C-77, C-78, C-79, C-80, C-81, C-82, C-83, C-84, C-85, C-86, C-87, C-88, C-89, C-90, C-91, C-92, C-93, C-94, C-95, C-96, C-97, C-98, C-99, C-100	Employment based	Employment based		

What is an ITIN Borrower?

A non-US born individual who lives in the United States but has never been issued a US Social Security number. The ITIN (Individual Taxpayer Identification Number) issued by the IRS, allows taxes to be filed, and credit to be pulled and verified.

LoanStream Products for ITIN Borrowers

Bank Statement 12 months

Loan Amounts up to 1.5MM
DTI up to 50%
Min LA 125K

A+ Grade

FICO min 660 | LTV up to 85%
LTV > 80% LA 1MM max
NOO max LTV 80%
Cash-out LTV 75%

A Grade

FICO min 700 | LTV up to 80%

DSCR Standard

Loan Amounts up to 1.5MM
Min Loan Amount 100K
1.0 Ratio Minimum

Fico min 700

Max LTV 75% Purchase / R&T

Max LTV 70% Cash Out

Condotels not eligible

Full Doc 12 / 24 months

Loan Amounts up to 1.5MM
DTI up to 55%*
Min LA 125K

A+ Grade

FICO min 660 | LTV up to 85%
LTV > 80% LA 1MM max
NOO max LTV 80%
Cash-out LTV 75%

A Grade

FICO min 700 | LTV up to 80%

ITIN: Bank Statement Loans

ITIN Specifics: Only offered with A+ and A grade ITIN borrowers under the Bank Statement Program.

A+ Grade (ITIN specifics):

- Min FICO 660
- Max LTV 85%
- NOO Max 80% LTV (Purchase/Rate Term) and Max 75% LTV (Cash-out)
- Max loan amount \$1.5MM; >80% LTV \$1MM
- Primary, Second Home and Investment Properties

A Grade (ITIN specifics):

- Min FICO 700
- Max LTV 80%
- Max Loan Amount \$1.5MM
- Primary, Second Home and Investment Properties

Note:

- Reserves may be required based on occupancy type and LTV (Cash-out **CAN** be utilized) SG 7.2 and 7.5

Follows ITIN Credit, Eligibility and all other ITIN guidelines in seller guide section 4.4.4.

Bank Statement Program Highlights

Up to 100% Gift Funds
with LTV Reduction

Business, Personal or Co-mingled
Bank Statements

Sliding scale for Expense Factor
Plus, rebuttal options

Bank Statement Webinar
Located on LSCorrespondent.com
Under Resources - Webinars

ITIN: DSCR Standard

ITIN Specifics: Only offered with DSCR Standard grade, minimum 1.0 ratio and vesting in an LLC or another entity is not allowed for ITIN borrowers.

DSCR Standard (ITIN Specifics):

- Min FICO 700
- Max LTV
 - Purchase / Rate & Term: up to 75%
 - Cash-Out: up to 70%
- Max Loan Amount \$1.5MM
- Investment properties only
- Condotels ineligible

Note:

- Reserves may be required based on LTV and investor experience level of borrower (Cash-out **CANNOT** be utilized) SG 7.2 and 7.5

Follows ITIN Credit, Eligibility and all other ITIN guidelines in seller guide section 4.4.4.

DSCR Program Highlights

Interest Only

40 or 30-year product

Short Term Rentals

See 2nd page of matrix

Multi-family

See 1st page of matrix

DSCR Webinar

*Located on LSCorrespondent.com
Under Resources - Webinars*

ITIN: Full Doc 12/24 months

ITIN Specifics: Only offered for A+ and A grade ITIN borrowers for Full Doc. Primary, Second and Investment properties allowed.

A+ Grade (ITIN specifics):

- Min FICO 660
- Max LTV 85%
- NOO Max 80% LTV (Purchase/Rate Term) and Max 75% LTV (Cash-out)
- Max loan amount \$1.5MM; >80% LTV \$1MM
- Up to 55% DTI*

A Grade:

- Min FICO 700
- Max LTV 80%
- Max Loan Amount \$1.5MM

ITIN Specifics:

- Personal Tax Returns are required and **MUST** reflect the ITIN number.
 - *LSM will review the returns compared to 1003 and take the lesser of the two for income*
- Paystubs or W2's should **NOT** be submitted unless they show the ITIN; a written VOE may be used instead.
- Seasonal and/or unemployment income is **not allowed**.

Note:

- Reserves may be required based on occupancy type and LTV (Cash-out **CAN** be utilized) SG 7.2 and 7.5
- Follows ITIN Credit, Eligibility and all other ITIN guidelines in SG section 4.4.4.

Full Doc Program Highlights

Up to 100% Gift Funds
with LTV Reduction

Lots of property types!
Condo's, NOO, Multi-family

Multi-family
See 1st page of matrix

Seller Guide Section
Full Doc 8.5

ITIN: Eligibility (SG 4.4.4)

- Copy of the **original ITIN letter** issued by the IRS (or oldest letter) and all pages
- **Credit report** must be pulled utilizing the borrowers **ITIN** number issued by the IRS
- **Non-married** borrowers must document that they have lived together for the last 2 years
- **Non-Occupant Co-Borrowers are NOT allowed** on an ITIN loan
- **Cash-Out** - must own Primary Residence for at least **12 months** to be eligible
- **Rate & Term** – must own Primary Residence for at least **6 months** to be eligible
- **Photo ID** required (provide a min. of 2 of the following):

Consular ID Card, Non-US Driver's License, Passport from Country of Origin (even if expired), State issued ID, US Driver's License, US Visa (even if expired).

Additional Reminders:

- Vested to natural persons only (no LLCs)
- Borrowers with no Housing History or Living rent-free are not allowed if FTHB
- Mortgage/Rental Housing History - Seller Guide section 5.4
- Private Party VOR's have restrictions – see matrix for full eligibility

IMPORTANT!

ITIN: Credit (SG 4.4.4)

Tradelines must be reporting based on ITIN issued by the IRS and will qualify based on date of issuance or renewal of ITIN. The minimum tradeline requirements are:

- 3 reporting 12 mo. w/ 12 mo. activity or
- 2 reporting 24 mo. w/ 12 mo. activity

Non-Traditional Credit:

- Up to 2 Nontraditional tradelines can be utilized to meet min. requirements (in addition to **at least 1 traditional**).
- Including, but not limited to:
 - Auto and Renters Insurance
 - Installment loan payments not listed on credit report
 - Utilities (electricity, water, gas, phone, cable)
 - Local store payments (department, furniture, appliances)
 - Childcare from a reputable company (KinderCare, etc.)
 - VOR/VOM reported on credit or, received directly from an institutional management company/servicing company that can be verified via third party sources

ITIN: Frequently Asked Questions

Q: Do married borrowers have to qualify for tradelines individually?

A: No, married borrowers do not need to individually meet tradeline requirements; their combined credit will be considered when evaluating acceptable tradelines.

Q: Does LSM lend to individuals with diplomatic immunity?

A: No, due to the inability to compel payment or seek judgement these individuals are ineligible. Verification can be found on the visa or passport.

Q: If a borrower's mortgage or rental history is not reported on the credit report, are there alternatives?

A: Yes, and here are some examples:

- VORs and VOMs from servicing/mortgage companies
- Mortgage or rental statement including pay history from a professional management company
- Cancelled checks (FRONT and BACK)
- Bank statements MAY BE allowed in lieu of cancelled checks at the underwriter's discretion.

Q: What's the most common reason an ITIN loan is denied?

A: A full doc loan is submitted with Pay Stubs or W2's that do not have the ITIN number on them. If your documentation doesn't have the ITIN number, please do not submit it.

ITIN: NonQM Matrix



LSCorrespondent.com
Rate Sheet
Effective Date: 02/14/24 | Revised: 02/14/24

Correspondent LoanStream NANQ ONE Matrix

NanQ "Select" and Grades										NanQ Investor Programs											
Full Doc / Alt Doc Purchase, R/T & C/O Income Types include					Self-Employment, Assets as blended income.					DSCR Select Ratio 125% - 135% DSCR Ratio 125% - 135%					No Ratio						
Loan Amount	Select NQM				A+		A		B		C		Select DSCR	DSCR				No Ratio			
	FICO to Max LTV/CLTV				FICO to Max LTV/CLTV (Min 600 FICO)		FICO to Max LTV/CLTV (Min 600 FICO)		FICO to Max LTV/CLTV (Min 600 FICO)		FICO to Max LTV/CLTV (Min 600 FICO)			FICO to Max LTV/CLTV							
	740+	720+	700+	680+	740+	720+	700+	680+	720+	680+	640+	600+	740+	700+	740+	720+	680+	640+	620+	640+	
\$ 1,000,000	85%	85%	85%	80%	90%	90%	90%	85%	80%	85%	80%	80%	70%	75%	75%	85%	85%	80%	75%	70%	70%
\$ 1,500,000	85%	85%	80%	75%	90%	90%	90%	85%	80%	80%	80%	75%	75%	75%	85%	85%	80%	70%	65%	65%	
\$ 2,000,000	85%	80%	75%	75%	90%	90%	85%	80%	75%	75%	75%	70%	75%	70%	80%	80%	75%	70%	60%	60%	
\$ 2,500,000	80%	75%	75%	65%	80%	80%	80%	75%	70%	70%	70%	65%	70%	65%	75%	75%	70%	65%	55%	55%	
\$ 3,000,000	75%	75%	65%	60%	80%	80%	75%	70%	60%	65%	60%	55%	70%	70%	70%	70%	65%	≤ 60%	≤ 50%	50%	
\$ 3,500,000					65%	65%	60%	60%	50%	50%					65%	65%					
\$ 4,000,000					65%	60%	50%														
Max LTV	Purch	R/T Refi	C/O Refi		Purch	R/T Refi	C/O Refi		Purch	R/T Refi	C/O Refi	Purch	R/T Refi	C/O Refi	Purch	R/T Refi	C/O Refi	Purch	R/T Refi	C/O Refi	
Owner Occupied	85%	80%	75%		90%	85%	80%		85%	80%	75%	80%	70%	70%	N/A	N/A	N/A	N/A	N/A	N/A	
Non-Owner Occupied	75%	75%	70%		85%	85%	80%		80%	80%	75%	75%	75%	70%	N/A	N/A	75%	70%	65%	65%	
2nd Home	75%	75%	70%		85%	85%	80%		80%	80%	75%	75%	75%	70%	N/A	N/A	N/A	N/A	N/A	N/A	
Condo	85%	80%	75%		85%	85%	80%		80%	80%	75%	75%	75%	70%	65%	65%	75%	70%	60%	55%	
Non-Warr Condo	N/A	N/A	N/A		75%	75%	70%		70%	70%	65%	65%	65%	65%	N/A	N/A	75% (Max \$3.0M)	70% (Max \$3.0M)	60%	55%	
Condotel	N/A	N/A	N/A		75%	65%	65%		75%	65%	65%	65%	65%	60%	N/A	N/A	75%/65%	65%	N/A	N/A	
2 Unit	80%	80%	75%		85%	85%	80%		80%	80%	75%	75%	75%	70%	N/A	N/A	80%	75%	60%	55%	
3-4 Unit	75%	75%	70%		80%	80%	75%		80%	80%	75%	75%	75%	70%	N/A	N/A	80%	75%	60%	55%	
Rural	N/A	N/A	N/A		70%	70%	65%		70%	70%	65%	65%	65%	60%	N/A	N/A	65%	N/A	N/A	N/A	
Housing History	0 x 30 x 24 Rent free not allowed				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, CCC)	48 Months Multiple unrelated credit events not allowed				36 Months (12 on BK 13/CCC w/pay history)				24 Months (Settled on BK 13/CCC w/pay history)				18 Months (Settled on BK 13, 55, DIL, CCC)				Settled				
Min Loan Amount	* Full Doc Min. 150K * Alt Doc Min. 150K				* 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				
DTI 30-35% DTI 200 below	• 660+ FICO • Max 85% LTV • \$1.5M Max LA • > 80% LTV - \$1M Max LA				• 700+ FICO • Max 80% LTV • \$1.5M Max LA • Full Doc & 12 mos Bank Stmt only				• 700+ FICO • Max 80% LTV • \$1.5M Max LA • Full Doc & 12 mos Bank Stmt only				Full Doc: Max 50% Alt Doc: Not allowed				• 700+ FICO • \$1.5M Max • Max 75% LTV - Pur & R/T • Max 70% LTV - C/O • Condotels ineligible				
One Year Self-Employed	• NOO: Max 80% LTV & Max 75% LTV - C/O				• Full Doc & 12 mos Bank Stmt only				• Full Doc & 12 mos Bank Stmt only				Not allowed				Not allowed				
Asset Utilization	• Full Doc & 12 mos Bank Stmt only				• Full Doc & 12 mos Bank Stmt only				• Full Doc & 12 mos Bank Stmt only				• Full Doc & 12 mos Bank Stmt only				Not allowed				
1099 Only	Not allowed				• Max 80% LTV • 2 Most Recent Bank Stmt • Primary residence only				• Max 80% LTV • 2 Most Recent Bank Stmt • Primary residence only				• Max 80% LTV • 2 Most Recent Bank Stmt • Primary residence only				Not allowed				
WVOE Only	Not allowed				• Max 80% LTV • Max 70% LTV - C/O & FTB • Primary residence only				• Min 620 FICO • Max 80% LTV • Max 70% LTV - C/O & FTB • Primary residence only				• Min 620 FICO • Max 80% LTV • Max 70% LTV - C/O & FTB • Primary residence only				Not allowed				
Condotel	Not allowed				• Max 75% LTV • Max 65% LTV - R/T & C/O • \$1.5M Max LA • \$250,000 Min LA				• Max 75% LTV • Max 65% LTV - R/T & C/O • \$1.5M Max LA • \$250,000 Min LA				• Max 65% LTV • \$1.5M Max LA • \$250,000 Min LA				Not allowed				
ITIN	Not allowed				• 660+ FICO • Max 85% LTV • \$1.5M Max LA • > 80% LTV - \$1M Max LA • NOO: Max 80% LTV & Max 75% LTV - C/O • Full Doc & 12 mos Bank Stmt only				• 700+ FICO • Max 80% LTV • \$1.5M Max LA • Full Doc & 12 mos Bank Stmt only				Not allowed				Not allowed				
Foreign National 2nd Home/NOO	Not allowed				• 700+ FICO • Max 75% LTV • Max 65% LTV - C/O • \$2M Max LA • 12 mos min. reserves required				• 700+ FICO • Max 75% LTV • Max 65% LTV - C/O • \$2M Max LA • 12 mos min. reserves required				Not allowed				Not allowed				
Reserves	6 Months min., cash-out cannot be utilized				OO & 2nd Home: ≤ 75% LTV no reserves, > 75% 3 Mos, > 80% 6 Mos NOO: ≤ 70% LTV no reserves, > 70% 3 mos, > 80% 6 Mos All Occupancies: Cash-out can be utilized				OO & 2nd Home: ≤ 65% LTV no reserves, > 65% 3 Mos NOO: 3 Mos min., max \$2.0M LA All Occupancies: Cash-out can be utilized				6 Months min. cash-out can be utilized				6 Months min. cash-out can be utilized				
Loan Amt > \$3.0M, 12 Mos; > \$2.0M, 6 Mos, cash-out cannot be utilized 2 Mos for each additional financed property (based on subject property PITIA)																					

What is a Foreign National Borrower?

A **non-resident alien** who is not authorized to live or work in the U.S. or hold a work Visa that is indicative of a more temporary residency than those required to meet Non-Permanent Resident Alien requirements. They may periodically visit the U.S. for a variety of reasons including vacation and/or business.

Foreign National: Program Specifics (SG 8.8)

Eligibility:

- Investment and Second Home transactions only.
- NonQM A+ and A; DSCR Standard - minimum 1.0 ratio
- Must live and work in another country and be a legal resident of that same country.
- URLA must reflect 2-year housing history in country of origin or where legally residing.
- Power of Attorney is **NOT** allowed
- No delayed financing
- Valid FICO required meeting credit grade requirements

Required Documentation:

- Valid and unexpired passport (including photo) OR
- Valid and unexpired visa (including photo) or I-797 with valid extension dates and I-94
 - **Visa types allowed:** B-1, B-2, H-2, H-3, I, J-1, J-2, O-2, P-1, P-2, TN NAFTA, Laser Visa
- ACH Form from US Bank
- Documents must be signed in United States or notarized by a US embassy or consulate.

Additional Reminders:

- All borrowers are required to be screened through all exclusionary lists and cleared through OFAC's Specially Designated Nationals & Blocked Persons (SND) list.
- Borrowers from OFAC sanctioned countries are ineligible.

Foreign National: Program Specifics

Credit (SG 8.8.3)

- Borrowers with valid SSN can pull a credit report to obtain a valid FICO score.
- Foreign credit can be used if borrower has limited US credit tradelines with valid FICO score.
 - Must have valid Social Security Number or Individual Tax Identification Number (ITIN)
 - All documents must be translated into English.
- No derogatory credit within 2-year history.

Income (SG 8.8.4)

- Comply with all A+ or A Credit Grade Full Doc (SG 8.5) or DSCR Standard (SG 8.7.6) guidelines.
 - Asset Utilization allowed (SG 8.6.7)

Assets (SG 8.8.5)

- 12 months reserves required
- Additional financed properties? Increase reserves by 2 months PITIA for each property.
- Gift funds are **NOT** allowed.
- Assets held in foreign accounts may be used as a source of funds to close and meet reserve requirements if
 - Transferred to US domiciled account in borrower's name 3 days prior to closing.
 - Verified in US dollar equivalency at current exchange rate.
 - Copy of 2 most recent statements required
 - If seasoned less than 60 days, LOE and 60-day chain of funds required

ITIN & FOREIGN NATIONAL Foreign National: NonQM Matrix



LSCorrespondent.com
Rate Sheet
Effective Date: 02/14/24 | Revised: 02/14/24

Correspondent LoanStream NANQ ONE Matrix

NanQ "Select" and Grades													NanQ Investor Programs																	
Full Doc / Alt Doc Purchase, R/T & C/O Income Types incl. Self-Employment, Assets as blended income.													DSCR Select Ratio: 1.00, 1.05, 1.10, 1.15, 1.20, 1.25, 1.30, 1.35, 1.40																	
Loan Amount	Select NQM					A+					A			B				C					DSCR		No Ratio					
	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 Max LTV/CLTV (Min 600 FICO)					FICO to Max LTV/CLTV		FICO to Max LTV/CLTV					
	740+	720+	700+	680+	660+	740+	720+	700+	680+	660+	720+	680+	640+	600+	720+	680+	640+	600+	600+	600+	740+	700+	740+	720+	680+	640+	620+	640+		
\$ 1,000,000	85%	85%	85%	80%	80%	90%	90%	90%	85%	80%	85%	80%	80%	80%	80%	80%	80%	80%	80%	80%	75%	75%	85%	85%	80%	75%	70%	70%		
\$ 1,500,000	85%	85%	80%	75%		90%	90%	90%	85%	80%	80%	80%	80%	75%	80%	75%	75%	75%	75%	75%	75%	75%	85%	85%	80%	75%	70%	65%		
\$ 2,000,000	85%	80%	75%	75%		90%	90%	85%	80%	75%	75%	75%	75%	75%	70%	65%	50%				75%	70%	80%	80%	75%	70%	60%	60%		
\$ 2,500,000	80%	75%	75%	65%		80%	80%	80%	75%	70%	70%	70%			80%	50%					70%	65%	75%	75%	70%	65%	55%	55%		
\$ 3,000,000	75%	75%	65%	60%		80%	80%	75%	70%	60%	65%	60%			60%						65%	60%	70%	70%	65%	≤ 60%	≤ 50%	50%		
\$ 3,500,000						65%	65%	60%	60%	50%	50%												65%	65%						
\$ 4,000,000						65%	60%	50%																						
Max LTV	Purch	R/T Refi	C/O Refi																											
Owner Occupied	85%	80%	75%	90%	85%	80%	85%	80%	75%	80%	80%	75%	80%	80%	70%	70%	70%	70%	70%	70%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-Owner Occupied	75%	70%	70%	85%	85%	80%	80%	80%	75%	80%	80%	75%	80%	75%	70%	70%	70%	70%	70%	70%	75%	70%	75%	75%	70%	70%	70%	70%	65%	70%
2nd Home	75%	75%	70%	85%	85%	80%	80%	80%	75%	80%	80%	75%	80%	75%	70%	70%	70%	70%	70%	70%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Condo	85%	80%	75%	85%	85%	80%	80%	80%	75%	80%	80%	75%	80%	75%	70%	65%	65%	65%	65%	65%	75%	70%	75%	75%	70%	75%	60%	55%	60%	55%
Non-Warr Condo	N/A	N/A	N/A	75%	75%	70%	75%	75%	70%	75%	75%	70%	70%	70%	65%	65%	65%	65%	65%	65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Condotel	N/A	N/A	N/A	75%	65%	65%	75%	65%	65%	65%	65%	65%	65%	65%	60%	60%	60%	60%	60%	60%	N/A	N/A	75%/65%	75%	75%	70%	65%	60%	55%	60%
2 Unit	80%	80%	75%	85%	85%	80%	80%	80%	75%	80%	80%	75%	80%	75%	70%	70%	70%	70%	70%	70%	N/A	N/A	80%	80%	75%	75%	70%	60%	55%	60%
3-4 Unit	75%	75%	70%	80%	80%	75%	80%	80%	75%	80%	80%	75%	80%	75%	70%	70%	70%	70%	70%	70%	N/A	N/A	75%	75%	70%	75%	60%	55%	60%	55%
Rural	N/A	N/A	N/A	70%	70%	65%	70%	70%	65%	70%	70%	65%	70%	65%	60%	60%	60%	60%	60%	60%	N/A	N/A	65%	65%	60%	60%	60%	N/A	N/A	N/A
Housing History	0 x 30 x 24 Rent free not allowed					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, CCC)	48 Months Multiple unrelated credit events not allowed					36 Months (12 on BK 13/CCC w/pay history)					24 Months (Settled on BK 13/CCC w/pay history)				18 Months (Settled on BK 13, 55, DIL, CCC)					Settled										
Min Loan Amount	• Full Doc Min. 150K • Alt Doc Min. 150K					• 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										
DTI 30-55% DTI see below ¹	• Full Doc: Max 45% • Alt Doc: Max 45%					• 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 • Max 75% LTV - C/O • Min 660 FICO • Bank Stmt. Only					Not allowed				Not allowed					Not allowed										
Asset Utilization	Not allowed					Not allowed					Not allowed				Not allowed					Not allowed										
1099 Only	Not allowed					• 700+ FICO • Max 75% LTV - Pur • Max 65% LTV - C/O • \$2M Max LA • 12 mos min. reserves required					• 700+ FICO • Max 75% LTV • Max 65% LTV - C/O • \$2M Max LA • 12 mos min. reserves required				Not allowed					Not allowed										
WVOE Only	Not allowed					• Primary residence only					• Primary residence only				• Primary residence only					Not allowed										
Condotel	Not allowed					• Max 75% LTV • Max 65% LTV - R/T & C/O • \$1.5M Max LA • \$250,000 Min LA • Foreign National, ITIN ineligible					• Max 75% LTV • Max 65% LTV - R/T & C/O • \$1.5M Max LA • \$250,000 Min LA • Foreign National, ITIN ineligible				• Max 65% LTV • \$1.5M Max LA • \$250,000 Min LA • Foreign National, ITIN ineligible					Not allowed										
ITIN	Not allowed					• 660+ FICO • Max 85% LTV • \$1.5M Max LA • > 80% LTV - \$1M Max LA • NOO: Max 80% LTV & Max 75% LTV - C/O • Full Doc & 12 mos Bank Stmt only					• 700+ FICO • Max 80% LTV • \$1.5M Max LA • Full Doc & 12 mos Bank Stmt only				Not allowed					Not allowed										
DACA	Not allowed					Max 85% LTV					Max 80% LTV				Max 75% LTV					Not allowed										
Foreign National 2nd Home/NOO	Not allowed					• 700+ FICO • Max 75% LTV • Max 65% LTV - C/O • \$2M Max LA • 12 mos min. reserves required					• 700+ FICO • Max 75% LTV • Max 65% LTV - C/O • \$2M Max LA • 12 mos min. reserves required				Not allowed					Not allowed										
Reserves	6 Months min, cash-out cannot be utilized					OO & 2nd Home: ≤ 75% LTV no reserves, > 75% 3 Mos, > 80% 6 Mos NOO: ≤ 70% LTV no reserves, > 70% 3 mos, > 80% 6 Mos All Occupancies: Cash-out can be utilized					> 65% 3 Mos NOO: 3 Mos min, max \$2.0M LA All Occupancies: Cash-out can be utilized				6 Months min, cash-out can be utilized															
Loan Amt: > \$3.0M, 12 Mos; > \$2.0M, 6 Mos, cash-out cannot be utilized 2 Mos for each additional financed property (based on subject property PITIA)																														

• 700+ FICO • Max 75% LTV • Max 65% LTV - C/O
 • Max LA \$2M • Condotels Ineligible
 • 12 mos min. reserves required

• Max 65% LTV - R/T & C/O
 • \$1.5M Max • \$250,000 Min

• 700+ FICO • \$1.5M Max • Max 75% LTV - Pur & R/T
 • Max 70% LTV - C/O • Condotels ineligible

• 700+ FICO • Max 75% LTV • Max 65% LTV - C/O
 • Max LA \$2M • Condotels Ineligible
 • 12 mos min. reserves required

• Qualify on IO Payment ALL States • Reserves based on IO Pmt

Resources: Helpful Links

Correspondent Seller Guide and NonQM Matrix:

- [LSM Correspondent Seller Guide](#)

LSM webinar registration and recorded training sessions:

- [Webinars - LoanStream Mortgage Correspondent](#)

Foreign National VWP – Link for participating Countries:

- [Visa Waiver Program \(state.gov\)](#)

OFAC SND List – Search for Designated National & Blocked Persons:

- [Sanctions List Search \(treas.gov\)](#)

OFAC Sanctioned Countries:

- [Sanctions Programs and Country Information | U.S. Department of the Treasury](#)



Resources: Marketing Materials for NonQM

White label options under Resources on LSCorrespondent.com

Bank Statements with Options!
12 & 3 Month Bank Statement Programs

HIGHLIGHTS

- Use 100% of deposits on Personal Statements
- Use up to 85% of deposits on Business Statements
- Up to 90% LTV Purchase to \$2,000,000
- Up to 85% LTV Rate/Term
- Up to 80% LTV Cash Out
- Min FICO 600
- Loan amounts up to \$4,000,000
- Couple with Asset Utilization for extra income
- Transfers from Business to Personal OK!

Quality using:

- Fixed Expense Factor
- Third Party Prepared P&L
- Third Party prepared Expense Statement

ITIN DSCR Investor

HIGHLIGHTS

- Up to 75% LTV Purchase
- Up to 70% LTV C/O Refi
- Min FICO 700
- Loan Amounts to \$1,500,000
- 1:1 DSCR min

Short-term Rentals Eligible for a DSCR Loan!

HIGHLIGHTS

- Purchase, Rate & Term Refi, Cash out
- DSCR = Gross Income divided by PITIA
- Max loan amount \$3,500,000
- 1 - 4 family properties and condominiums permitted
- 85% LTV for Purchase, Rate & Term Refi
- 75% LTV for Cash-Out Refi
- Down to 620 FICO
- Non-Warrantable Condos OK
- Investment Properties only
- Gift Funds allowed
- No limit on Financed Properties
- Leasehold properties are eligible (Condo Not Available)

List short term rentals on short term rental platforms such as Airbnb, VRBO, VACASA or others with our DSCR Investor loans.

CONTACT US



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Client Service Team
833-311-0126



Your dedicated Regional Sales
team is available for questions



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