



Correspondent LoanStream Jumbo ONE Advantage Matrix

Eligibility Matrix												
Occupancy	Property	Loan Amount	Purchase, Rate/Term Refi					Cash-out Refi				
			Max LTV/CLTV to FICO					Max LTV/CLTV to FICO				
			740+	720+	700+	680+	660+	740+	720+	700+	680+	660+
Primary Residence	SFR/2-4 Unit/PUD/Condo	\$ 2,000,000	89.99% ¹	89.99% ¹	89.99% ¹	89.99% ¹	80%	80%	80%	80%		
		\$ 2,500,000	80%	80%				80%				
		\$ 3,000,000	80%					80%				
Second Home	SFR/2-4 Unit/PUD/Condo	\$ 2,000,000	89.99% ¹	89.99% ¹	89.99% ¹	89.99% ¹	80%	75%	75%	75%		
		\$ 2,500,000	80%	80%				75%				
		\$ 3,000,000	80%					75%				
Investment	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	80%	80%	80%	80%	70%	75%	75%	75%	75%	
		\$ 2,000,000	80%	80%	80%	80%	70%	75%	75%	70%	70%	
		\$ 2,500,000	75%	75%								
			Interest Only (Fixed Rate)									
			760+	740+	720+	700+	680+					
Primary Residence/ Second Home	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	80%	80%	75%	75%						
		\$ 2,000,000	75%	75%	75%							
		\$ 3,000,000	75%									
¹ 10/6 ARM ineligible												
Details												
Appraisal		≤ \$1.5MM: 1 appsl > \$1.5MM: 2 appsls										
Cash out Proceeds		No max cash out limits										
Compliance		• Must be QM, Safe Harbor and Rebuttable Presumption permitted • Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements • State and Federal High-Cost loans ineligible										
Credit Event (BK,SS,FC,DIL)		• 7 yrs seasoning required • Multiple events not allowed										
Credit Event (Forbearance)		• Must have exited, not in a repayment plan, current and made 6 timely payments										
Credit Scores		• 2 scores required • Lowest middle is decision score										
Credit Tradelines		Follow AUS										
DTI		• Fixed & ARM: Determined by AUS up to max 45% • Interest Only: Determined by AUS up to max 43%										
Eligible Borrowers		US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens First time Homebuyers Non-occ co-borrowers Refer to guidelines for eligibility requirements										
First Time Homebuyer		Follow AUS										
Geographic Restrictions		US Territories and Texas 50(a)(6) and (f)(2) Transactions ineligible										
Housing History		Mortgage/Rent: 0x30x12										
Income and Employment		• Follow respective AUS, additional documentation may be required • Tax transcripts required • Other income: Follow respective AUS										
Interested Party Contributions		Follow AUS										
Max Financed Properties		Follow AUS										
Minimum Loan Amount		\$1 above conforming loan limit										
Property Type		SFR, 1-4 Units, PUD, Condo										
Seasoning		Follow AUS										
Refinance - Cash-out		Follow AUS										
Refinance - Delayed Financing		Eligible, property must have been purchased for cash within 180 days of application date										
Refinance - Rate/Term		Follow AUS										
Reserves		Up to \$2.0MM follow AUS Primary & 2nd Home Purch and R&T refi - > \$2.0MM - ≤ \$2.5MM: > 12 mos or AUS > \$2.5MM - ≤ \$3.0MM: > 18 mos or AUS Primary & 2nd Home Cash-out refi - > \$2.0MM: > 18 mos or AUS Investment Properties - >\$2.0MM: > 12 mos or AUS Interest Only - > \$2.0MM: > 24 mos or AUS *Business funds & gift funds ineligible*										
Secondary Financing		Permitted up to max LTV/CLTV										
Temporary Buydowns		Ineligible										
Underwriting		• DU Approve or LPA Accept recommendation required • Must meet all requirements of DU/LPA approval & applicable FNMA/FHLMC underwriting guidelines, only one guideline series allowed • Where silent, defer respective Agency guidelines for requirements										

Loan Programs		
Fixed Fully Amortized	• 15-Year Fixed (180 Months) • 30-Year Fixed (360 Months) • 30-Year Fixed Interest Only (10 yr IO, 20 yr amort) • 10/6 ARM (360 Months)	
	ARM Information	
	Fixed Rate Period	10 years
	Index	30 day average SOFR
Lookback Period	45 days	
Floor	Subject to minimum margin and caps	
Margin	2.75%	
Caps	5%: Initial Cap (max increase or decrease) 1%: Subsequent Cap (max periodic increase or decrease) 5%: Lifetime Cap (max increase in interest rate over the life of loan)	
Fully Indexed Rate	Sum of the index & margin rounded to the nearest (.125)	
Qualifying Rate	Greater of fully indexed rate or Note rate	
Product Restrictions (Not Permitted)		
Borrowers		
• Blind Trusts	• Less than 18 years old	• Real Estate Trusts
• Foreign Nationals	• LLCs, LLPs, Corporations	• Qualified Personal Residence Trusts
• Guardianships	• Life estates	• With diplomatic immunity
• Irrevocable Trusts	• Party to a lawsuit	• Without a social security number
• ITIN		
• Land Trusts		
Transactions		
• 1031 exchange on owner occupied 2-4 unit property	• Income produced, or in relation to, cannabis, hemp	• Refinancing of a subsidized loan
• Bridge loans	• Model home leaseback	• Reverse 1031 exchange
• Builder/Seller bailout	• Multiple property payment skimming	• Section 32 or High Cost loan
• Escrow holdbacks	• Non-QM loans	• Single closing construction to perm financing
• Foreclosure bailout		• Straw borrowers
• Illinois Land Trust		• Temporary Buydowns
Property Types		
• Agricultural zoned properties	• Hotel or motel conversions	• Properties > 25 acres
• Assisted living facilities	• Houseboats	• Property not accessible by roads
• Bed and Breakfast	• Hobby farms, ranches or orchards	• Properties not suitable for year-round occupancy
• Boarding house	• Illinois Land Trust	• Properties with deed or resale restrictions
• Container homes	• Income producing properties	• Properties with PACE obligations
• Commercial	• Leasehold properties	• Properties with UCC filings
• Condo hotels and condotels	• Log homes	• Rural properties
• Condominium conversions	• Manufactured or mobile homes	• Unique properties
• Co-Ops	• Mixed use	• Vacant land or land development properties
• Domes or geodesic domes	• Non-warrantable Condos	
• Dwelling w/more than 4 units	• Projects that offer unit rentals daily, weekly or monthly	
• Earth or Berm homes		
• Factory built housing		
• Hawaii properties in lava zones 1 or 2		
• Homes on Native American lands		