



# Investor Advantage

		Full Doc/Alt Doc	DSCR		
Minimum FICO		620			
Housing Event Seasoning		A+ Credit 4+ Years   A Credit 3+ Years   B Credit 2+ Years			
Recent Mortgage Delinquency		A+ 0 x 30 x 12   A 1 x 30 x 12   B 0 x 60 x 12 w/5% max LTV reduction			
Chapter 7/11 Bankruptcy Seasoning		A+ Credit 4+ Years   A Credit 3+ Years   B Credit 2+ Years			
Chapter 13 Bankruptcy Seasoning		A+ Credit 4+ Years   A Credit 3+ Years   B Credit 2+ Years			
Minimum Loan Amount		\$100,000			
Maximum Loan Amount		\$3,000,000			
Minimum Reserve Requirements		3 Months			
DSCR (If Applicable)		N/A	0.75 DSCR Minimum Required		
Maximum Cash Out		<50% LTV Unlimited, >50.01 \$500,000			
Non Warrantable Condo's		Max 70% LTV Purchase 65% Cash-Out			
2 - 4 Unit Properties		Max 70% Cash Out   Max LTV Below, Purchase / R&T		Minimum 1.00 DSCR   Max 70% Cash Out	
Interest Only Available		Yes - All Products		Yes to 75% LTV	
<b>PURCHASE &amp; R/T LOANS (NON-OWNER OCCUPIED ONLY) &lt;=\$1,000,000</b>					
Loan to Value Grid Up to \$1,000,000 Purchase Money Loans (Non-Owner)	FICO	Full Doc	Alt/Reduced	DSCR > 1.00 Only	DSCR 0.75-0.999
	720	80%	80%	80%	75%
	700	80%	80%	80%	75%
	680	80%	80%	80%	75%
	660	80%	75%	80%	75%
	640	75%	70%	75%	70%
	620	75%	70%	70%	65%
Cash Out (Non-Owner)	720	75%	75%	75%	70%
	700	75%	75%	75%	70%
	680	75%	75%	75%	70%
	660	75%	70%	75%	70%
	640	70%	65%	70%	65%
	620	70%	65%	65%	60%
	<b>PURCHASE MONEY LOANS (NON-OWNER OCCUPIED ONLY) \$1,000,001 - \$1,500,000</b>				
Loan Amount \$1,000,001 - \$1,500,000 Purchase Money Loans (Non-Owner)	FICO	Full Doc	Alt/Reduced	DSCR > 1.00 Only	DSCR 0.75-0.999
	720	80%	80%	80%	75%
	700	80%	75%	75%	70%
	680	80%	75%	75%	70%
	660	80%	65%	75%	70%
	640	70%	65%	70%	65%
	620	65%	60%	65%	60%
Cash Out (Non-Owner)	720	75%	75%	75%	70%
	700	70%	70%	70%	65%
	680	70%	70%	70%	65%
	660	65%	65%	65%	60%
	640	65%	60%	65%	60%
	620	60%	55%	60%	55%
	<b>PURCHASE MONEY LOANS (NON-OWNER OCCUPIED ONLY) \$1,500,001 - \$2,000,000</b>				
Loan Amount \$1,500,001 - \$2,000,000 Purchase Money Loans (Non-Owner)	FICO	Full Doc	Alt/Reduced	DSCR > 1.00 Only	DSCR 0.75-0.999
	720	80%	80%	70%	60%
	700	80%	80%	70%	60%
	680	75%	75%	65%	55%
	660	70%	70%	60%	55%
	640	70%	60%	60%	55%
	620	60%	60%	50%	50%
Cash Out (Non-Owner)	720	70%	70%	65%	55%
	700	65%	65%	65%	55%
	680	65%	65%	60%	55%
	660	60%	60%	60%	55%
	640	60%	55%	55%	50%
	620	60%	50%	50%	50%
	<b>PURCHASE MONEY LOANS (NON-OWNER OCCUPIED ONLY) \$2,000,001 - \$3,000,000</b>				
Loan Amount \$2,000,001 - \$3,000,000 Purchase Money Loans (Non-Owner)	FICO	Full Doc	Alt/Reduced	DSCR > 1.00 Only	DSCR 0.75-0.999
	720	80%	75%	65%	60%
	700	75%	70%	65%	60%
	680	70%	70%	60%	55%
	660	70%	70%	60%	55%
	640	60%	55%	60%	55%
	620	60%	50%	60%	55%
Cash Out (Non-Owner)	720	70%	70%	60%	N/A
	700	65%	65%	60%	N/A
	680	60%	60%	55%	N/A
	660	60%	55%	55%	N/A
	640	60%	55%	55%	N/A
	620	60%	50%	55%	N/A



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Additional Program Requirements	
Appraisal Review	Clear Capital CDA is required with a maximum 10% tolerance, if the 10% is exceeded, then the CDA value will be used.
Assets (Cash to Table)	All funds for the transaction must be seasoned for 60 days (or sourced). Assets used for down payment and closing costs must also be seasoned in a U.S. depository institution for 30 days prior to closing. Assets held in foreign accounts are eligible for reserves.
Compliance	Oaktree Follows TRID guidance in all transactions. No Section 32. Escrows required for taxes and insurance.
Credit	3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months
First Time Investor	Any borrower who has not owned at least one investment property for a minimum of 12 months anytime during the most recent 12-month period. Minimum 660 FICO   Max 750k Loan Amount   Verifiable Housing History Required
Debt Ratios	50% for Full/Alt/Reduced Doc transactions   55% w/minimum 680 FICO, max 75% LTV, additional 3 months reserves and 1.5MM Loan Amount Max DTI is not calculated for DSCR transaction   DSCR is Calculated by Dividing the Rent by the Monthly Rent: <b>Debt-Service Coverage Ratio = Monthly Rent / Proposed PITIA</b>
Foreign Nationals	Currently not permitted
Personal Guarantee	Personal Guarantee required for loans titled in the name of an LLC or Corporation
Points Allowed	Total borrower paid points & fees must be < 5%
Product Types Allowed	30Y Fixed - 5/1 ARM - 7/1 ARM
Prepayment Penalty	Principal payment ≥ 20% of the original loan amount will incur a penalty of 6 months interest based on 80% of the outstanding UPB at the time of prepayment. Prepayment penalties are not allowed in IL, MI, MN, NJ, NM, or OH,
Property Types Allowed	Single Family Residence   2-4 Units   Townhomes   Condo's (Warrantable & Non-Warrantable)
Seller Concessions	Up to 2% of the purchase price towards closing costs
Subordinate Financing	Not permitted at any Loan to Value
Unleased Properties/Units	Qualify using market rent with vacancy factor (max 1 unit) and reduce max LTV by 5% (Unless Purchase Money)

Occupancy	Loan Purpose	Property Type	Required Reserves	
			Loan Amount	Reserves
Investor	All	All	\$150,000 - \$500,000	3 Months
			\$500,001 - \$999,999	6 Months
			\$1,000,000 - \$1,500,000	9 Months
			\$1,500,001 and Up	12 Months

Borrowers with greater than 2 financed properties require 2 months of reserves for each additional financed property. The 2 months additional reserves are based on the PITI plus HOA fees of the other financed properties

**Interest Only loans require a minimum of 6 months reserves**