

Non-Agency Advantage Select Matrix



8/22/2020		Tier 1 Credit				Tier 2 Credit				Tier 3 Credit				Tier 4 Credit											
Minimum FICO		620 Owner Occupied 620 Non-Owner Occupied				620 Owner Occupied 620 Non-Owner Occupied				620 Owner Occupied 620 Non-Owner Occupied				620 Owner Occupied 620 Non-Owner Occupied											
Housing Event Seasoning		3+ Years				3+ Years				2+ Years				2+ Years											
Recent Mortgage Delinquency		1 x 30 x 12				1 x 30 x 12				0 x 60 x 12				0 x 60 x 12											
Chapter 7/11 Bankruptcy Seasoning		3+ Years				3+ Years				3+ Years				1+ Years											
Chapter 13 Bankruptcy Seasoning		3+ Years from Filing Date				2+ Years from Filing Date				Discharged				Discharged											
Maximum Loan to Value		90% Owner Occupied 80% Non-Owner Occupied				85% Owner Occupied 75% Non-Owner Occupied				85% Owner Occupied 75% Non-Owner Occupied				85% Owner Occupied 75% Non-Owner Occupied											
Minimum Loan Amount		\$200,000				\$200,000				\$200,000				\$200,000											
Maximum Loan Amount		\$2,500,000				\$2,500,000				\$2,500,000				\$2,500,000											
Minimum Reserve Requirements		6 Months (See Table on Page 2)				3 Months (Reduce posted page 2 requirements by 3 months)				6 Months (See Table on Page 2)				6 Months (See Table on Page 2)											
Limited Tradelines		Allowed (see notes)				Allowed (see notes)				Allowed (see notes)				Allowed (see notes)											
Expanded DTI to 55%		Allowed (see notes)				Allowed (see notes)				Allowed (see notes)				Allowed (see notes)											
Maximum Cash Out		\$1,000,000				\$1,000,000				\$1,000,000				Cash Out Not Eligible											
Interest Only Available		Allowed (see notes)				Allowed (see notes)				Allowed (see notes)				Allowed (see notes)											
Foreign National		Ineligible				Ineligible				Ineligible				Ineligible											
Property Type & Max LTV		See Notes				See Notes				See Notes				See Notes											
		PURCHASE MONEY LOANS MAX LOAN \$1,000,000																							
Loan to Value Grid Up to \$1,000,000	FICO	Owner Occupied & 2nd Homes				Investment Properties				Owner Occupied & 2nd Homes				Investment Properties				Owner Occupied & 2nd Homes				Investment Properties			
		Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc				
	720	90%	90%	80%	80%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%				
	700	90%	90%	80%	80%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%				
	680	85%	85%	80%	80%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%				
	660	85%	85%	80%	75%	80%	80%	75%	70%	80%	80%	75%	70%	80%	80%	75%	70%	80%	80%	75%	70%				
	640	80%	80%	75%	70%	75%	75%	70%	65%	75%	75%	70%	65%	75%	75%	70%	65%	75%	75%	70%	65%				
	620	80%	75%	75%	70%	75%	70%	70%	65%	75%	70%	70%	65%	75%	70%	70%	65%	75%	70%	70%	65%				
	Rate & Term Refinance	RATE AND TERM REFINANCE MAX LOAN \$1,000,000																							
		720	90%	90%	80%	80%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%			
700		90%	90%	80%	80%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%	85%	85%	75%	75%				
680		85%	85%	80%	80%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%				
660		85%	85%	80%	75%	80%	80%	75%	70%	80%	80%	75%	70%	80%	80%	75%	70%	80%	80%	75%	70%				
640		80%	80%	75%	70%	75%	75%	70%	65%	75%	75%	70%	65%	75%	75%	70%	65%	75%	75%	70%	65%				
620		80%	75%	75%	70%	75%	70%	70%	65%	75%	70%	70%	65%	75%	70%	70%	65%	75%	70%	70%	65%				
Cash Out		CASH OUT REFINANCE MAX LOAN \$1,000,000																							
		720	80%	80%	75%	70%	75%	75%	75%	70%	75%	75%	75%	70%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
		700	80%	80%	75%	70%	75%	75%	75%	70%	75%	75%	75%	70%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
	680	75%	75%	75%	70%	70%	70%	75%	70%	70%	70%	75%	70%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
	660	75%	75%	75%	70%	70%	70%	75%	70%	70%	70%	75%	70%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
	640	70%	70%	70%	65%	65%	65%	70%	65%	65%	65%	70%	65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
	620	70%	65%	70%	65%	65%	60%	70%	60%	65%	60%	70%	65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
	Loan Amount \$1,000,001 - \$1,500,000	PURCHASE MONEY LOANS MAX LOAN \$1,500,000																							
		FICO	Tier 1 Credit				Tier 2 Credit				Tier 3 Credit				Tier 4 Credit										
			Owner Occupied & 2nd Homes				Investment Properties				Owner Occupied & 2nd Homes				Investment Properties				Owner Occupied & 2nd Homes				Investment Properties		
720		85%	85%	80%	80%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%				
700		85%	85%	75%	75%	80%	80%	70%	70%	80%	80%	70%	70%	80%	80%	70%	70%	80%	80%	70%	70%				
680		80%	80%	75%	75%	75%	75%	70%	70%	75%	75%	70%	70%	75%	75%	70%	70%	75%	75%	70%	70%				
660		80%	80%	70%	65%	75%	75%	65%	60%	75%	75%	65%	60%	75%	75%	65%	60%	75%	75%	65%	60%				
640		80%	75%	70%	65%	75%	70%	65%	60%	75%	70%	65%	60%	75%	70%	65%	60%	75%	70%	65%	60%				
620		75%	70%	65%	60%	70%	65%	60%	55%	70%	65%	60%	55%	70%	65%	60%	55%	70%	65%	60%	55%				
Rate & Term Refinance		RATE AND TERM REFINANCE MAX LOAN \$1,500,000																							
	720	85%	85%	80%	80%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%	80%	80%	75%	75%				
	700	85%	85%	75%	75%	80%	80%	70%	70%	80%	80%	70%	70%	80%	80%	70%	70%	80%	80%	70%	70%				
	680	80%	80%	75%	75%	75%	75%	70%	70%	75%	75%	70%	70%	75%	75%	70%	70%	75%	75%	70%	70%				
	660	80%	80%	70%	65%	75%	75%	65%	60%	75%	75%	65%	60%	75%	75%	65%	60%	75%	75%	65%	60%				
	640	80%	75%	70%	65%	75%	70%	65%	60%	75%	70%	65%	60%	75%	70%	65%	60%	75%	70%	65%	60%				
	620	75%	70%	65%	60%	70%	65%	60%	55%	70%	65%	60%	55%	70%	65%	60%	55%	70%	65%	60%	55%				
	Cash Out	CASH OUT REFINANCE MAX LOAN \$1,500,000																							
		720	75%	75%	75%	70%	70%	70%	70%	65%	70%	70%	70%	65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
		700	75%	75%	70%	70%	70%	70%	65%	65%	70%	70%	65%	65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			
680		75%	75%	70%	70%	70%	70%	65%	65%	70%	70%	65%	65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
660		75%	75%	65%	70%	70%	70%	60%	55%	70%	70%	60%	55%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
640		70%	70%	65%	60%	65%	65%	60%	55%	65%	65%	60%	55%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				
620		70%	65%	60%	55%	65%	60%	55%	50%	65%	60%	55%	50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				

Non-Agency Advantage Select Matrix



Loan Amount \$1,500,001 - \$2,500,000		PURCHASE MONEY LOANS MAX LOAN \$2,500,000															
		Tier 1 Credit				Tier 2 Credit				Tier 3 Credit				Tier 4 Credit			
		Owner Occupied & 2nd Homes		Investment Properties		Owner Occupied & 2nd Homes		Investment Properties		Owner Occupied & 2nd Homes		Investment Properties		Owner Occupied & 2nd Homes		Investment Properties	
Purchase Money		Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc	Full Doc	Alt/Red. Doc
Rate & Term Refinance		RATE AND TERM REFINANCE MAX LOAN \$2,500,000															
Cash Out		CASH OUT REFINANCE MAX LOAN \$2,500,000															
720		80%	75%	65%	65%	75%	70%	60%	60%	75%	70%	60%	60%	75%	70%	60%	60%
700		80%	75%	65%	65%	75%	70%	60%	60%	75%	70%	60%	60%	75%	70%	60%	60%
680		75%	75%	60%	60%	70%	70%	55%	55%	70%	70%	55%	55%	70%	70%	55%	55%
660		75%	75%	60%	60%	70%	70%	55%	55%	70%	70%	55%	55%	70%	70%	55%	55%
640		70%	70%	60%	60%	65%	65%	55%	55%	65%	65%	55%	55%	65%	65%	55%	55%
620		65%	60%	60%	60%	60%	55%	55%	55%	60%	55%	55%	55%	60%	55%	55%	55%
720		70%	65%	55%	55%	65%	60%	50%	50%	65%	60%	50%	50%	N/A	N/A	N/A	N/A
700		70%	65%	55%	55%	65%	60%	50%	50%	65%	60%	50%	50%	N/A	N/A	N/A	N/A
680		70%	65%	55%	55%	65%	60%	50%	50%	65%	60%	50%	50%	N/A	N/A	N/A	N/A
660		70%	65%	55%	55%	65%	60%	50%	50%	65%	60%	50%	50%	N/A	N/A	N/A	N/A
640		65%	60%	55%	55%	60%	55%	50%	50%	60%	55%	50%	50%	N/A	N/A	N/A	N/A
620		60%	50%	50%	50%	55%	45%	45%	45%	55%	45%	45%	45%	N/A	N/A	N/A	N/A
Topic	Notes																
DTI	Standard DTI 50% Expanded DTI to 55% allowed for Alt/Reduced & Full Doc Options when the following requirements are met: Minimum 680 FICO Max 1.5MM Loan Amount Max 80% LTV for Primary; 70% for 2nd Homes; 75% for NOO Additional 3 Months Reserves																
Cash-Out	Eligible for use as reserves on all transactions																
Tradelines	Standard Credit defined as 3 tradelines reporting for 12+ months or 2 reporting for 24+ months. All tradelines require activity within the past 12 months																
Limited Tradelines	Any loans not meeting standard credit definition eligible for financing if the following criteria are met: Max 45% DTI Max 75% LTV for Purchase/Rate & Term as allowed per matrix Max 70% LTV Cash Out as allowed per matrix																
First Time Home Buyer	Minimum 660 FICO																
Housing History	All Borrowers with no verifiable housing or rental history are eligible for financing with max. 70% LTV and 50% DTI on Owner Occupied Transactions																
Gift Funds	Minimum 5% contribution of the borrowers own funds for no LTV reduction or 100% gift funds allowed with 10% reduction in max posted LTV																
Subordinate Financing	CLTV MAX = Posted LTV Max																
Interest Only	Max 85% LTV (All Terms) 30 or 40 year Amortization available on all ARM terms (10 Year IO Period) Fixed IO Available as 40 year Only 40 Year IO Ineligible for expanded DTI																
First Time Investor	Minimum 660 FICO Max 750k Loan Amount Verifiable Housing History Required																
Second Homes	2nd Home's Permitted to lower of 80%, max per property type, or FICO/LTV Grid																
Unleased Investment Properties	Qualify with Market Rents for Purchase/Refinance 2-4 Unit Properties allowed Max 1 unit vacant w/rental history on all refinance transactions																
Qualifying Payment	For all transactions and occupancies: Qualify based on greater or note rate or fully indexed rate, fully amortized payment on remaining term after I/O period																
Prepayment Penalty	Six (6) months interest on 80% of original principle balance - Standard Term = 3 years. Not allowed in IL, MD, MI, MN, NJ, NM, OH, or PA																
Derogatory Housing/Credit Events	Only 1 credit/housing events (FC/BK/SS/DIL) allowed within the last 7 years, subject to restrictions within the matrix																
						Required Reserves & Property Restrictions											
						Occupancy	Property Type	Purch./Refi	C/O Refi	Loan Amount		Reserves*					
						Primary & 2nd Homes	NW Condo	75%	70%	\$200,000-\$1,000,000		6 Months					
							Condo	85%	75%								
						Non-Owner Occupied	2 Unit	85%	75%	\$1,000,001 - \$1,500,000		9 Months					
							NW Condo	70%	65%								
							Condo	80%	70%								
						2-4 Unit	80%	70%	\$1,500,001 - \$2,500,000		12 Months						
						Reserve Notes											
						Reserve requirements can be waived when the transaction results in a reduction to the current monthly principal and interest payment of at least 10%; housing history of 1x30x12 (or better); Sub 50% DTI;											
						Reserves for a loan with an IO feature are based on the IO Only payment											
						Borrowers with more than 1 financed properties require an additional 1 months of reserves for each additional financed property. The additional reserves are based on the PITI plus HOA fees of the other financed properties. Reserves for financed properties with a recent 12 month paid-as-agreed history may be waived when the loan amount is < \$726,525											
						All reserves must be seasoned at least 2 months											

All program and product information displayed herein represents a portion of what is required to render a credit decision on a particular loan file. Simply meeting the FICO, LTV and Specific Credit parameters does not constitute or guaranty a loan approval. Each loan must be manually underwritten and / or reviewed by Oaktree Funding or its team prior to Funding or Purchasing of any loan file. All loan programs and products offered are subject to secondary market liquidity and availability. Any and all loan programs offered by Oaktree Funding are subject to change without notice, at any time prior to loan commencement. Oaktree Funding Corp. | 1298 West 7th Street | Upland, CA | 91786 | NMLS # 71640 | See Oaktree Funding Representative for Available States and loan delivery options.