



Cash Flow Advantage DSCR Credit Matrix

Purchase/Rate & Term Transactions				
Number of Units	Max Loan Amount	Max LTV	Min Credit Score	Min DSCR
1-4	\$1,000,000	80%	720	1.00
		75%	700	1.00
		70%	680	1.20
	\$1,500,000	80%	720	1.00
		75%	700	1.00
		80%	720	1.00
Cash-Out Refinance Transactions				
Number of Units	Max Loan Amount	Max LTV	Min Credit Score	Min DSCR
1-4	\$1,000,000	75%	720	1.10
		70%	700	1.10
	\$1,500,000	75%	720	1.10
		70%	700	1.10
	\$2,000,000	75%	720	1.10
		75%	720	1.10
Min/Max Loan Amount		Product Types		
Minimum Loan Amount: 250k Maximum Loan Amount: 2MM		<ul style="list-style-type: none"> • 30 Year Fixed • 30 Year Fixed IO (10 Year IO then 20 Year Full AM) 		
Housing History		Housing Event Seasoning		
0 x 30 x 12		BK/FC/SS/DIL/Mod: >=48 Months		
Interest Only Requirements				
• Min 700 FICO		• Reduce Max LTV by 5%		
Appraisal Requirements				
FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2 nd appraisal obtained.				
Ineligible Borrowers				
• ITIN • Foreign Nationals • Trusts • First Time Home Buyers • Borrowers Party to a lawsuit				
Eligible Properties		Ineligible Properties (include but not limited to):		
SFR • Warrantable Condo • 2-4 Unit		Non-Warrantable Condos • Condominiums • Log Homes • Rural Zoned Properties • Acres > 10 • SFR < 750 sq ft / Condo < 400 sq ft		
Declining Market				
Reduce max LTV by 10%				
Underwriting Overlays Superceding Guidelines				
Lease Requirements	For ALL refinances, a current lease must be provided and supported with two most recent bank statements showing consecutive rental payments.			
Short Term Rental Income	12 month proof of receipt from company marketing the property is required. Market rent from the appraisal not allowed in lieu of proof of receipt.			
Personal Guarantee for loans closing in an LLC or other corporate entity	Required from all members of an entity.			
Gift Funds	Not allowed			
Reserves				
<ul style="list-style-type: none"> • Loan Amount <= \$1M: 3-months of PITIA (ITIA for IO Loans) • Loan Amount > \$1 M: 6-months of PITIA (ITIA for IO Loans) • Cash out may be used to satisfy requirement 				
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