Non-Agency Advantage
Program Matrix

Full or Alternative Document

FICO	Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
720	≤$1.0M	90	90	80
	$1.5M	90	90	80
	$2.0M	85	85	80
	$3.0M	80	80	70
	$3.5M	70	70	65
	$4.0M	70	-	-
719 - 700	≤$1.0M	85	85	80
	$1.5M	85	85	80
	$2.0M	85	85	80
	$3.0M	75	75	70
	$3.5M	70	70	60
699 - 680	≤$1.0M	85	85	80
	$1.5M	85	85	75
	$2.0M	80	80	70
	$3.0M	75	75	65
679 - 660	≤$1.0M	80	80	75
	$1.5M	80	80	75
	$2.0M	75	75	70
659 - 640	≤$1.0M	75	75	70
	$1.5M	75	75	65
	$2.0M	70	70	-
639 - 620	≤$1.0M	70	70	70
	$1.5M	70	70	65
	$2.0M	70	70	-

General Requirements

Product Type	Fixed Rate: 15, 30, 40-Years (IO Only)
Interest Only	FICO 660+, Max 85% LTV
Loan Amount	$150k - $4.0M
Loan Purpose	Purchase, Rate/Term, Cash Out
Occupancy	Primary Residence, Second Home
Cash-in-Hand	Currently free & clear OR LTV≤ 50%: Unlimited. LTV>50% Max $1M (Exceptions case-by-case)
Second Home	Purchase & R/T: $3M, 75% Max Cash Out: $3M, 70% Max 1x30x12 Min FICO 680; 700 for loan amounts $2M+
Non-Permanent Resident	Purchase & R/T: 75% LTV Max Cash Out: 70% LTV Max

Income Requirements

Full Document	12 or 24 month full documentation income
Alt-Document	Self-employed borrowers only: • 12 or 24 months business or personal bank statements • 1099 only • WVOE • *FNMA form 1005; Max 80 LTV; Min. FICO 660*
CPA P&L + 2 Mo. Bank Statements	• 680 FICO: $2.5M, Pur. & R/T: 70% LTV; C/O: 60% • 700 FICO: $3M, Pur. & R/T: 70% LTV; C/O: 60% • 720 FICO: $3M, Pur. & R/T: 75% LTV; C/O: 65%
Asset Depletion	• Purchase & R/T: 80% LTV Max • Cash Out: 75% LTV Max

Housing Information

Event Seasoning

≥ 36 Months	Loan >$1.0M, reduce max qualifying LTV 5%
≥ 24 Months	All loan amounts reduce max qualifying LTV 5%
≥ 12 Months	All loan amounts max LTV 70%

- *Chapter 7/11 seasoning based on discharge date*
- *Chapter 13 seasoning based on filing date*

Mortgage DQ Restrictions

0x30x12	No Adjustment
1x30x12	Loan >$1.0M, reduce max qualifying LTV 5%
0x60x12	All loan amounts max LTV 70%

- *All BK/housing event/mortgage lates possibly subject to additional risk based pricing adjustments. See rate sheet for details.*

Max LTV by Property Type

Property*	Purchase	R/T	Cash Out
Non-Warr. Condo	75	75	70
Condotel	75	75	70
Condo	85	85	75
2-4 Unit	85	85	75
Rural	80	75	70

**See full guidelines for additional overlays and requirements specific to doc type, property type, and loan level characteristics.*

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OAKTREE FUNDING CORP.

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Underwriting Requirements

Document Age	Income, Assets: 90 days Title, Credit Report, Appraisal: 120 days
DTI Requirements	50%; see guidelines for restrictions to allow for 55%

Required Reserves

Loan amount ≤ $1.0M	3 Months PITIA (ITIA for IO Loans)
Loan amount $1.0M - $1.5M	6 Months PITIA (ITIA for IO Loans)
Loan amount > $1.5M	12 Months PITIA (ITIA for IO Loans)
Interest Only	6 Months Minimum
90% LTV	6 Months

- *Cash out may be used to satisfy requirement*

Foreign National - Second Home

Loan Amount & LTV Limits

FICO	Max Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
680 or Foreign Credit	≤$1.0M	75	70	65
	$1.5M	75	70	65
	$2.0M	70	65	60

Max LTV by Property Type

Property Type	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
Condo	70	70	65
Non-Warr. Condo	70	70	65
Condotel	65	60	60

Underwriting Requirements

Documentation	Full Doc, Bank Statements
DTI Requirements	50% Max
Housing History	0x30x24
Reserves	12 Months
Cash-in-Hand	$500k Maximum
Escrows	Required

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