

Non-Agency Advantage Product Matrix

8/19/2019		Tier 1 Credit			Tier 2 Credit			Tier 3 Credit			Tier 4 Credit			Tier 5 Credit		
Minimum FICO		620			580			580			580			500		
Housing Event Seasoning		4+ Years			3+ Years			2+ Years			2+ Years			Settled		
Recent Mortgage Delinquency		0 x 30 x 12			1 x 30 x 12			2 x 30 x 12			0 x 60 x 12			0 x 90 x 12 or 0 x 30 Since Housing Event		
Chapter 7/11 Bankruptcy Seasoning		4+ Years from Discharge 24+ months from dismissal			2+ Years from Discharge/Dismissal (**3+ Years for 95% LTV and Debt Consolidation >85%LTV)			1+ Years from Discharge No Dismissal Seasoning Required			1+ Years from Discharge No Dismissal Seasoning Required			1 Year from Discharge (1 Day if MTG included) No Dismissal Seasoning Required		
Chapter 13 Bankruptcy Seasoning		4+ Years from Filing Date			2+ Years from Filing Date (3+ Years for Debt Consolidation > 85% LTV)			1+ Years from Filing Date See Guidelines for req's to leave open			1+ Years from Filing Date See Guidelines for req's to leave open			1+ Years from Filing Date See Guidelines for req's to leave open		
Maximum Loan to Value		720+ 95%, 660+ 90%, 620+ 85%			720+ 95%*, 660+ 90%, 620+ 85%, 580+ 80%			680+ 90%, 660+ 85%, 580+ 80%			680+ 90%, 680+ 85%, 580+ 80%			640+ 85%, 580+ 80%, 500+ 75%		
Minimum Loan Amount		\$150,000 LTV >90.01 \$453,100			\$150,000 LTV >90.01 \$453,100			\$150,000			\$150,000			\$150,000		
Maximum Loan Amount		\$5,000,000			\$3,000,000			\$2,500,000			\$2,000,000			\$2,000,000		
Minimum Reserve Requirements		3 Months (See Table on Page 2)			3 Months (See Table on Page 2)			3 Months (See Table on Page 2)			3 Months (See Table on Page 2)			3 Months (See Table on Page 2)		
Consumer Late Payments		Unlimited (No More than 0x60 for DC> 85% LTV)			Unlimited (No More than 0x60 for DC > 85% LTV)			Unlimited			Unlimited			Unlimited		
Maximum Cash Out		F&C or LTV < 50% Unlimited >50% LTV Max \$500,000			F&C or LTV < 50% Unlimited >50% LTV Max of \$500,000			F&C or LTV < 50% Unlimited >50% LTV Max of \$500,000			F&C or LTV < 50% Unlimited >50% LTV Max of \$500,000			\$250,000 Reduce 5% From Max C/O LTV \$500,000		
Debt Consolidation Transactions		Max 1.5MM LA (LTV > 90%, 750k)** Addtl requirements in guidelines			Max 1.5MM LA Addtl requirements in guidelines			Max 1.5MM LA Addtl requirements in guidelines			Max 1.5MM LA Addtl requirements in guidelines			N/A		
Interest Only Available Fixed Or ARM		Yes - Minimum 620 FICO			Yes - Min 620 FICO			Yes - Min 620 FICO			Yes - Min 620 FICO			No		
Foreign National (2nd Homes Only)		Full Doc Only to 70% LTV all transaction types (640 FICO for pricing)			Full Doc Only to 70% LTV all transaction types (640 FICO for pricing)			Full Doc Only to 70% LTV all transaction types (640 FICO for pricing)			Full Doc Only to 70% LTV all transaction types (640 FICO for pricing)			Full Doc Only to 70% LTV all transaction types (640 FICO for pricing)		
Property Type & Max LTV		SFR / PUD	Condo / Non-War	2 - 4 Unit	SFR / PUD	Condo / Non-War	2 - 4 Unit	SFR / PUD	Condo / Non-War	2 - 4 Unit	SFR / PUD	Condo / Non-War	2 - 4 Unit	SFR / PUD	Condo / Non-War	2 - 4 Unit
		95%	90% / 80%	80%	95%	90% / 80%	80%	90%	90% / 80%	80%	90%	90% / 80%	80%	85%	80% / 80%	75%
PURCHASE MONEY LOANS (OWNER OCCUPIED) MAX LOAN \$1,500,000																
Loan to Value Grid Up to \$1,500,000	FICO	Tier 1 Credit			Tier 2 Credit			Tier 3 Credit			Tier 4 Credit			Tier 5 Credit		
Purchase Money Loans (Owner Occupied)		Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc
720		95%	90%	90%	95%*	90%	85%	90%	90%	85%	90%	85%	80%	85%	80%	80%
680		90%	90%	90%	90%	90%	85%	90%	85%	80%	90%	80%	80%	85%	80%	80%
660		90%	90%	85%	90%	90%	85%	85%	85%	80%	85%	80%	80%	85%	80%	N/A
640	2nd Home's Permitted 85% Max Loan to Value 5% LTV Reduction Applies 580 Minimum FICO Score Minimum 2 Years From Housing Event	85%	85%	85%	85%	85%	80%	85%	80%	80%	85%	80%	80%	85%	80%	N/A
620		85%	80%	80%	85%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	N/A
580		N/A	N/A	N/A	80%	80%	N/A	80%	80%	N/A	80%	80%	N/A	80%	80%	N/A
500		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	75%	N/A	N/A
Rate & Term Refinance (Owner Occupied)		RATE AND TERM REFINANCE (OWNER OCCUPIED) MAX LOAN \$1,500,000														
720		90%	90%	85%	90%	90%	85%	90%	90%	85%	90%	85%	80%	85%	80%	80%
680		90%	90%	85%	90%	90%	85%	90%	85%	80%	90%	80%	80%	85%	80%	80%
660		90%	90%	85%	90%	90%	85%	85%	85%	80%	85%	80%	80%	85%	80%	N/A
640	2nd Home's Permitted 85% Max Loan to Value 5% LTV Reduction Applies 580 Minimum FICO Score Minimum 2 Years From Housing Event	85%	85%	85%	85%	85%	80%	85%	80%	80%	85%	80%	80%	85%	80%	N/A
620		85%	80%	80%	85%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	N/A
580		N/A	N/A	N/A	80%	80%	N/A	80%	80%	N/A	80%	80%	N/A	80%	80%	N/A
500		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	75%	N/A	N/A
Debt Consolidation (Owner Occupied)		DEBT CONSOLIDATION LOANS (NO MORE THAN LESSER OF 5% OR 2K CASH TO BORROWER AT CLOSING - OWNER OCCUPIED) MAX LOAN \$1,500,000														
740		95%**	90%	90%	90%	85%	85%	85%	80%	80%	85%	80%	80%	N/A	N/A	N/A
720		90%	90%	90%	90%	85%	85%	85%	80%	80%	85%	80%	80%	N/A	N/A	N/A
680		90%	90%	90%	90%	85%	85%	85%	80%	80%	85%	80%	80%	N/A	N/A	N/A
660	Primary Occupancy Only 580 Minimum FICO Score Minimum 2 Years From Housing Event	90%	85%	85%	85%	85%	80%	85%	80%	80%	85%	80%	80%	N/A	N/A	N/A
640		85%	85%	80%	85%	85%	75%	80%	75%	75%	80%	75%	75%	N/A	N/A	N/A
620		85%	80%	80%	80%	80%	70%	80%	70%	70%	80%	70%	70%	N/A	N/A	N/A
600		N/A	N/A	N/A	80%	80%	N/A	75%	N/A	N/A	75%	N/A	N/A	N/A	N/A	N/A
580		N/A	N/A	N/A	80%	80%	N/A	75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cash Out (Owner Occupied)		CASH OUT REFINANCE (OWNER OCCUPIED) MAX LOAN \$1,500,000														
720		85%	85%	80%	85%	80%	80%	85%	80%	80%	80%	80%	80%	75%	75%	65%
680		85%	85%	80%	85%	80%	80%	85%	75%	75%	80%	80%	75%	75%	75%	65%
660		80%	80%	80%	80%	80%	80%	80%	75%	75%	80%	80%	75%	75%	75%	N/A
640	2nd Home's Permitted 80% Max Loan to Value 5% LTV Reduction Applies 580 Minimum FICO Score Minimum 2 Years From Housing Event	80%	80%	80%	80%	70%	70%	80%	70%	70%	80%	80%	70%	75%	75%	N/A
620		80%	80%	80%	80%	70%	70%	80%	70%	70%	80%	80%	70%	75%	75%	N/A
580		N/A	N/A	N/A	80%	70%	N/A	N/A	N/A	N/A	75%	75%	N/A	70%	70%	N/A

Non-Agency Advantage Product Matrix

PURCHASE MONEY LOANS (OWNER OCCUPIED) MAX LOAN \$2,000,000															
Tier 1 Credit			Tier 2 Credit			Tier 3 Credit			Tier 4 Credit			Tier 5 Credit			
Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	
Loan Amount \$1,500,001 - \$2,000,000															
Purchase Money (Owner Occupied)															
720	90%	90%	80%	90%	85%	80%	85%	85%	80%	85%	80%	75%	80%	75%	75%
680	85%	85%	85%	85%	85%	80%	85%	80%	75%	85%	75%	75%	80%	75%	75%
660	85%	85%	80%	85%	85%	80%	80%	80%	75%	80%	75%	75%	80%	75%	N/A
640	80%	80%	80%	80%	80%	75%	80%	75%	75%	80%	75%	75%	80%	75%	N/A
620	80%	75%	75%	80%	75%	N/A	75%	75%	N/A	75%	75%	N/A	75%	75%	N/A
580	N/A	N/A	N/A	75%	75%	N/A	N/A	N/A	N/A	75%	75%	N/A	75%	75%	N/A
RATE AND TERM REFINANCE (OWNER OCCUPIED) MAX LOAN \$2,000,000															
720	90%	90%	80%	85%	85%	80%	85%	85%	80%	85%	80%	75%	80%	75%	75%
680	85%	85%	80%	85%	85%	80%	85%	80%	75%	85%	75%	75%	80%	75%	75%
660	85%	85%	80%	85%	85%	80%	80%	80%	75%	80%	75%	75%	80%	75%	N/A
640	80%	80%	80%	80%	80%	75%	80%	75%	75%	80%	75%	75%	80%	75%	N/A
620	80%	75%	75%	80%	75%	N/A	75%	75%	N/A	75%	75%	N/A	75%	75%	N/A
580	N/A	N/A	N/A	75%	75%	N/A	N/A	N/A	N/A	75%	75%	N/A	75%	75%	N/A
CASH OUT REFINANCE (OWNER OCCUPIED) MAX LOAN \$2,000,000															
720	80%	80%	75%	80%	75%	75%	80%	75%	75%	75%	75%	75%	70%	70%	60%
680	80%	80%	75%	80%	75%	75%	80%	70%	70%	75%	75%	70%	70%	70%	60%
660	75%	75%	75%	75%	75%	75%	75%	70%	70%	75%	75%	70%	70%	70%	N/A
640	75%	75%	75%	75%	65%	65%	75%	65%	65%	75%	75%	65%	70%	70%	N/A
620	75%	75%	75%	75%	65%	N/A	75%	65%	N/A	75%	75%	N/A	70%	70%	N/A
580	N/A	N/A	N/A	75%	65%	N/A	N/A	N/A	N/A	70%	70%	N/A	65%	65%	N/A
PURCHASE MONEY LOANS (OWNER OCCUPIED) MAX LOAN \$3,000,000 TIER 1 ONLY ALL OTHERS \$2.5MM MAX.															
ADDITIONAL INFORMATION															
Tier 1 Credit			Tier 2 Credit			Tier 3 Credit			Required Reserves						
Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Full Doc	Alt-Doc	Reduced Doc	Occupancy	Loan Purpose	Property Type	Loan Amount		Reserves	
720	85%	80%	80%	80%	75%	80%	80%	75%	Primary Residence	Purchase, Rate/Term Refinance, Cash-Out	SFR, Condo, Townhouse, PUD, Co-op, 2-Unit	\$150,000 - \$500,000		3 Months	
680	80%	80%	75%	80%	80%	75%	75%	70%				\$500,001 - \$999,999		6 Months	
660	80%	80%	75%	80%	80%	75%	75%	N/A				\$1,000,000 - \$1,500,000		9 Months	
640	75%	75%	75%	75%	75%	75%	70%	N/A				\$1,500,001 and Up		12 Months	
620	75%	70%	70%	75%	70%	70%	70%	N/A							
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															
Tier 1 Credit			Tier 2 Credit			Tier 3 Credit			Occupancy	Loan Purpose	Property Type	Maximum Loan Amount	Reserves		
720	80%	80%	75%	80%	80%	75%	80%	75%	Second Home	Purchase, Rate/Term Refinance, Cash-Out	SFR, Condo, Townhouse, PUD	\$1,500,000	See Loan Amount Criteria Above		
680	80%	80%	75%	80%	80%	75%	75%	N/A							
660	80%	80%	75%	80%	80%	N/A	75%	75%				N/A			
640	75%	75%	75%	75%	75%	N/A	75%	70%				N/A			
620	75%	70%	70%	75%	70%	N/A	70%	70%				N/A			
Borrowers with greater than 2 financed properties require an additional 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															
CASH OUT REFINANCE (OWNER OCCUPIED) MAX LOAN \$3,000,000 TIER 1 ONLY ALL OTHERS \$2.5MM MAX															
720	75%	75%	70%	75%	70%	70%	75%	70%	70%						
680	75%	75%	70%	75%	70%	70%	75%	65%	65%						
660	70%	70%	70%	70%	70%	N/A	70%	65%	N/A						
640	70%	70%	70%	70%	60%	N/A	70%	60%	N/A						
620	70%	70%	70%	70%	60%	N/A	70%	60%	N/A						
PURCHASE AND RATE AND TERM REFINANCE (OWNER OCCUPIED) MAX LOAN \$5,000,000 TIER 1 ONLY															
720	70%	70%	70%	N/A	N/A	N/A	N/A	N/A	N/A						
700	65%	65%	65%	N/A	N/A	N/A	N/A	N/A	N/A						
680	65%	65%	65%	N/A	N/A	N/A	N/A	N/A	N/A						
CASHOUT REFINANCE (OWNER OCCUPIED) MAX LOAN \$5,000,000 TIER 1 ONLY															
720	60%	60%	60%	N/A	N/A	N/A	N/A	N/A	N/A						
700	60%	60%	60%	N/A	N/A	N/A	N/A	N/A	N/A						
680	55%	55%	55%	N/A	N/A	N/A	N/A	N/A	N/A						

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