



# GIANT ALT AGENCY

## Second Home/Investment Matrix

STANDARD CONFORMING AND HIGH-BALANCE/SUPER CONFORMING MATRIX				
OCCUPANCY	PROPERTY TYPE	MAX LTV/CLTV/HCLTV		
		PURCHASE	RATE/TERM REFI	CASH OUT REFI
SECOND HOME	SFR/PUD/CONDO	90%	90%	75%
INVESTMENT PROPERTY <sup>1</sup>	SFR/PUD/CONDO	85%	75%	75%
	2-4 Units	75%	75%	70%

<sup>1</sup>Row Homes in Baltimore City, MD: External-only BPO secondary valuation required within 10% tolerance

PRODUCT OFFERINGS	
Fixed Rate Products	<ul style="list-style-type: none"> <li>10, 15, 20, 25, 30 year fixed</li> <li>Nonstandard terms available</li> </ul>

2025 CONFORMING LOAN LIMITS 1-4 UNITS			
UNITS	GENERAL LIMITS	HIGH COST LIMITS	AK, HI
1	\$806,500	\$1,209,750	\$1,209,750
2	\$1,032,650	\$1,548,975	\$1,548,975
3	\$1,248,150	\$1,872,225	\$1,872,225
4	\$1,551,250	\$2,326,875	\$2,326,875

TOPIC	
BASIC GUIDELINES	<p>All loans must be underwritten to the more restrictive of the product matrix or DU or LPA findings report. Where both are silent, refer to the respective Agency guidelines, <a href="#">Fannie Mae Single Selling Guide</a> for DU and <a href="#">Freddie Mac Single-Family Seller/Service Guide</a> for LPA. Loans must be fully underwritten to either Fannie Mae or Freddie Mac guidelines and may not be combined. Fannie Mae-approved DU Validation Service is not allowed.</p> <p>Qualifying criteria are subject to change without notice.</p>



TOPIC	
<b>Amended Tax Returns</b>	Accepted for the following amendment reasons: <ul style="list-style-type: none"> <li>• Amended for clerical items only (i.e. modifying a prior ITIN number to a newly issued SSN)</li> <li>• Amended for income-related items, under the following conditions:               <ul style="list-style-type: none"> <li>○ Amended at least 60 days before mortgage application taken</li> <li>○ Amendment shows on transcripts, stamped returns not acceptable</li> <li>○ Documentation supplied to support the increase, including but not limited to:                   <ul style="list-style-type: none"> <li>▪ 1099 or W2 showing missed/updated income</li> <li>▪ Canceled checks or bank statements showing missed/updated rental income</li> </ul> </li> </ul> </li> </ul>
<b>Appraisals</b>	<ul style="list-style-type: none"> <li>• Appraisal must meet all requirements of respective AUS and comply with all applicable regulations and standards including but not limited to USPAP, FIRREA, AIR and HVCC compliance</li> <li>• Condition ratings must be C1 through C4               <ul style="list-style-type: none"> <li>○ C5 and C6 condition ratings are ineligible</li> </ul> </li> <li>• <b>DU:</b> Value Acceptance (PIW) allowed per AUS findings. Value Acceptance + PDR is not allowed, full appraisal required on all loans that receive a Value Acceptance + PDR finding</li> <li>• <b>LPA:</b> ACE Appraisal Waiver is permitted per AUS findings. ACE+ PDR waiver is not allowed, full appraisal required on all loans that receive an ACE + PDR finding.</li> <li>• <b>Note:</b> External-only BPO secondary valuation for row homes in Baltimore, City, MD is not required with a PIW/ACE</li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Follow respective AUS (DU or LPA)</li> <li>• Internet Statements that are obtained from financial institution's website must contain same information found on a standard bank statement</li> <li>• VOD as stand-alone document is not permitted unless obtained from a third-party vendor</li> <li>• A custodial account, which is an account in a minor's name where the borrower is named only as custodian of the funds, is not eligible for use as closing costs, down payment, or reserves</li> </ul>
<b>Condominiums</b>	<ul style="list-style-type: none"> <li>• <b>FNMA only</b> - FNMA PERS Approved condos are eligible</li> <li>• <b>FHLMC only</b> – FHLMC Condo Project Advisor not allowed</li> <li>• Leasehold not permitted</li> <li>• Minimum square footage: 400 sq ft</li> </ul>
<b>Credit</b>	<ul style="list-style-type: none"> <li>• Follow respective AUS (DU or LPA)</li> <li>• All borrowers must have at least one (1) valid credit score to be eligible for an 'Approved' recommendation (by DU or LPA)</li> <li>• Extenuating circumstances are not allowed for Bankruptcy or Foreclosure</li> </ul>
<b>DTI</b>	<ul style="list-style-type: none"> <li>• Follow respective AUS (DU or LPA)</li> </ul>
<b>Electronic Signatures/eSigning</b>	<ul style="list-style-type: none"> <li>• eSigning is allowed for most documents</li> <li>• eSigning is <u>not</u> allowed for:</li> </ul>



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	<ul style="list-style-type: none"><li>○ Note</li><li>○ Note Rider(s)</li><li>○ Notice of Right to Cancel</li><li>○ Security Instrument</li><li>○ Security Instrument Rider(s)</li></ul>
<b>Eligible Properties</b>	<ul style="list-style-type: none"><li>● Single Family Residence (SFR)</li><li>● Warrantable Condominium (attached or detached)</li><li>● Planned unit development (PUD, attached or detached)</li></ul> <p><b>NOTE:</b> Condominiums, unpermitted additions and ADUs must meet the respective requirements of FNMA or FHLMC</p>
<b>Escrow Waivers</b>	<ul style="list-style-type: none"><li>● CA: Not permitted with LTVs over 90%</li><li>● All other states: Not permitted on loans with LTVs over 80%</li></ul>
<b>Family-Owned Business</b>	<ul style="list-style-type: none"><li>● Two years tax returns are required regardless of AUS (DU or LPA) recommendation</li></ul>
<b>Income/Employment</b>	<ul style="list-style-type: none"><li>● Follow respective AUS (DU or LPA)</li></ul>
<b>Ineligible Programs</b>	<ul style="list-style-type: none"><li>● A- Risk Grade (FHLMC)</li><li>● Community Land Trusts</li><li>● CHOICEHome®, GreenCHOICE® (FHLMC)</li><li>● High-LTV Refinance (FNMA)</li><li>● HomePath, HomeStyle, HomeReady (FNMA)</li><li>● Home Possible, Enhanced Relief Refinance (FHLMC)</li><li>● Land Trusts</li><li>● Native American Lands</li><li>● PACE Obligations attached to property</li><li>● Renovation Mortgages</li></ul>
<b>Ineligible Properties</b>	<ul style="list-style-type: none"><li>● Co-Ops</li><li>● Indian Leased Land</li><li>● Manufactured homes</li><li>● Resale type Deed Restrictions</li><li>● Solar Panels that affect first lien position</li></ul>
<b>Minimum Loan Amount</b>	<ul style="list-style-type: none"><li>● \$75,000</li></ul>
<b>Mortgage Credit Certificate (MCC)</b>	<ul style="list-style-type: none"><li>● Not permitted</li></ul>
<b>Mortgage Insurance (MI):</b>	<ul style="list-style-type: none"><li>● Borrower Paid, Lender Paid and Financed MI is allowed</li><li>● Reduced Premium and Split Premium is not allowed</li></ul>



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<b>Multiple Financed Properties</b>	<ul style="list-style-type: none"> <li>Follow respective AUS/Agency's requirements</li> <li>Maximum 10 financed properties for all borrowers on the loan</li> <li>Minimum credit score of 720 when borrower(s) have more than 6 financed properties</li> </ul>
<b>Non-Arm's Length Transaction</b>	<ul style="list-style-type: none"> <li>Non-arm's length transactions, defined as purchase transactions in which there is a relationship or business affiliation between the seller and the buyer of the property, are not allowed</li> <li>Service providers (closing agent, title agent, appraiser, etc.) and principals or employees of OCMBC, Inc. may not provide services on their own transactions</li> </ul>
<b>Non-Permanent Resident Aliens</b>	<ul style="list-style-type: none"> <li>Non-permanent resident aliens are eligible under the following conditions:               <ul style="list-style-type: none"> <li>Acceptable visa evidence provided</li> <li>Borrower eligible to work in the U.S., as evidenced by EAD issued by the USCIS</li> <li>Borrower has valid social security number (SSN)</li> <li>Borrower satisfies the same requirements, terms and conditions as those for U.S. Citizen</li> </ul> </li> <li>DACA borrowers with Category C33 work status under deferred action are ineligible</li> <li>Borrowers with Diplomatic Immunity are ineligible</li> </ul>
<b>Power of Attorney (POA)</b>	<ul style="list-style-type: none"> <li>POA may not be eSigned and must be specific to the transaction</li> <li>Not allowed on cash-out refinances</li> </ul>
<b>Reserves</b>	<ul style="list-style-type: none"> <li>Follow respective AUS (DU or LPA)</li> </ul>
<b>Social Security Number</b>	<ul style="list-style-type: none"> <li>All borrowers must have a valid SSN</li> </ul>
<b>Solar</b>	<ul style="list-style-type: none"> <li>Follow respective Agency's requirements</li> </ul>
<b>Tax Transcripts</b>	<ul style="list-style-type: none"> <li>Required when tax returns are used to qualify borrower income</li> </ul>
<b>Temporary Buydowns</b>	<ul style="list-style-type: none"> <li>Not permitted</li> </ul>
<b>Underwriting Method</b>	<ul style="list-style-type: none"> <li>All loans must receive AUS approval: FNMA DU Approve/Eligible or FHLMC Approve/Accept</li> <li>Manual underwriting is not allowed</li> <li>Fannie Mae-approved DU Validation Services are not allowed</li> <li>All loans must be underwritten to the more restrictive of the product matrix or DU or LPA findings report</li> <li>When the product matrix and AUS are both silent, refer to the respective Agency guidelines, Fannie Mae Single Selling Guide for DU and Freddie Mac Single-Family Seller/Service Guide for LPA</li> <li>Loans must be fully underwritten to either Fannie Mae or Freddie Mac guidelines and may not be combined</li> </ul>



# GIANT LENDING

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TOPIC	
<b>Unpaid Federal Tax Debt</b>	<ul style="list-style-type: none"><li>• Delinquent tax debt that has not become a lien and does not impact title (open liens reflected on credit report will impact title and must be paid off) may remain open provided the following are met:<ul style="list-style-type: none"><li>○ Repayment agreement to be provided</li><li>○ Evidence of at least one payment made under the plan(s) and payments are current</li></ul></li><li>• Delinquent tax debt that has become a lien or does not meet the requirements above is ineligible</li></ul> <p><b>Note:</b> Record of Account can be used in lieu of canceled check or proof of electronic payment.</p>