


Note Rate	Price	FICO	≤50.00%	50.01-60.00%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%	Margin	NOC DTI		Dated: 10/03/2022 V2	
11.750	106.500	≥750	0.000	-0.250	-0.250	-0.500	-0.500	-0.750	-1.000	-3.500	 www.acralending.com	Non-Owner Occupied DTI	
11.625	106.250	725 - 749	-0.250	-0.250	-0.500	-0.500	-0.750	-1.250	-4.000				
11.500	106.000	700 - 724	-0.250	-0.500	-0.500	-0.750	-1.000	-1.750	-4.750				
11.375	105.750	675 - 699	-0.500	-0.750	-1.000	-1.250	-1.500	-2.250	-5.500				
11.250	105.500	650 - 674	-1.250	-1.750	-2.000	-2.250	-2.750	-4.000					
11.125	105.250	625 - 649	-2.500	-3.250	-3.750	-4.000	-4.500						
10.999	105.000	600 - 624	-2.750	-3.750	-4.000								
10.875	104.750	575 - 599	-4.250	-5.250	-6.000								
10.750	104.500										GENERAL INFORMATION		
10.625	104.250		Program Terms							Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing			
10.500	104.000	Cash-Out Refinance	-0.500	-0.500	-0.500	-0.500	-0.500						
10.375	103.750	Alt Doc - Bk Stmt	0.000	0.000	0.000	0.000	0.000	0.000			Minimum 600 Score		
10.250	103.500	Interest Only (5-YR)	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500			30-Term, Min Loan ≥\$250K, minimum 650 credit score, Avail on 5/1 or 7/1		
10.125	103.250	Interest Only (5-YR)	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750			30-Term, Min Loan ≥\$250K, Minimum credit score 650, Available on 30-Year Fixed		
9.999	103.000	Interest Only (10-Yr)	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000			Fixed Rate 40-Term, Min Loan ≥\$250K, Minimum FICO 650		
9.875	102.750	ITIN	-1.500	-1.750	-1.750	-2.000	-2.000	-2.500			Minimum score 600. Maximum loan amount is \$1,000,000.		
9.750	102.500	Non Permanent Resident Alien	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750			1M Max Loan Amount. Unexpired Visa and EAD required		
9.625	102.250	FB Taken ≤6 Mth	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750			-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines		
9.500	102.000	≤\$200,000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000			Max LTV/CLTV 75% Purch / 70% Refi		
9.375	101.750	> \$750k to ≤ \$2.0M	1.000	1.000	1.000	1.000	1.000	1.000			Subject to applicable Floor Rates		
9.250	101.500	≥\$1.5M≤\$2.0M	0.000	0.000	0.000	0.000	0.000	0.000			Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000		
9.125	101.250	≥\$2.0M≤\$3.0M	-0.250	-0.250	-0.250						Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000		
8.999	101.000	Non Warr Condo	-1.000	-1.000	-1.000	-1.000	-1.000				Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV		
8.875	100.750	Condotel / PUDtel	-1.500	-1.500	-1.500	-1.500	-1.500				Purch 75% & Refi 65% Max LTV/CLTV (If PUDtel, Price as Condotel in Pricer)		
8.750	100.500	2 Unit Property	0.000	0.000	0.000	0.000	0.000	0.000					
8.625	100.250	3-4 Unit Property	0.250	0.250	0.250	0.250	0.250	0.250					
8.500	100.000	1 Score / No Score	-0.750	-0.750	-0.750						Where Citizenship Type is NOT Foreign National, Max 65% LTV/CLTV: 24mos 0*30 housing history. 1 Score: Use Actual to Max 700; No Score: Price as 700 Tier - Full Doc Only		
8.375	99.750	Short-Term Rentals	-1.250	-1.250	-1.250	-1.250					INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV		
8.250	99.500	Adult Care Facility	-2.000	-2.000	-2.000						Max 65% Purchase / 60% Refi. LTV/CLTV. Minimum 650 FICO		
8.125	99.250	Rural Property	-1.250	-1.250	-1.250	-1.250					Purch 70% & Refi 65% Max LTV/CLTV, \$750k Max loan amount, Min 650 FICO		
7.999	99.000	Manufactured Homes	-1.000	-1.000	-1.000	-1.000					Purch 70% & Refi 65% Max LTV/CLTV		
7.875	98.750	Housing 1x30 in prior 12 mths	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000					
7.750	98.500	Housing 0x60 in prior 12 mths	-2.250	-2.250	-2.250	-2.250	-2.250						
7.625	98.250	Housing 0x90 in prior 12 mths	-4.500	-4.500	-4.500								
7.500	98.000	BK/FC ≥ 2 to < 3 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000					
7.375	97.750	BK/FC ≥ 1 year to < 2 years	-4.500	-4.500	-4.500								
7.250	97.500	SS/DIL/Modification < 2 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000					
7.125	97.250	SS/DIL/Modification <1 year	-2.250	-2.250	-2.250	-2.250	-2.250						
6.999	97.000	5-Year Prepay (5x5)	0.750	0.750	0.750	0.750	0.750	0.750			All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty		
6.875	96.750	5-Year Prepay (Step)	0.000	0.000	0.000	0.000	0.000	0.000			All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty		
6.750	96.500	3-Year Prepay (3x5)	0.000	0.000	0.000	0.000	0.000	0.000			All INV: 5% / 5% / 5% Prepayment Penalty		
		3-Year Prepay	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500			All INV: 3% / 3% / 3% Prepayment Penalty		
		2-Year Prepay	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000			All INV: 3% / 3% Prepayment Penalty		
		1-Year Prepay	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500			All INV: 3% Prepayment Penalty		
		Buy Out Prepay	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500			Note PPP restrictions on second page (Max price 100)		
		CEMA Transaction	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500					
		Impound Waiver	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500			Note waiver restrictions on second page		
		Declining Value Properties	0.000	0.000	0.000	0.000	0.000				-5% LTV/CLTV from Max shown on page 2		
		Minimum Price	Minimum Price 98.00, Maximum Price 103.00										

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BUSINESS PURPOSE - PROGRAM LTV AND LOAN AMOUNT MATRIX

	FICO	≤\$1.500MM LTV/CLTV	≤\$1.501 - \$2.000MM LTV/CLTV	\$2.001MM - \$3.000MM LTV/CLTV
Purchase	≥ 750	80%	75%	65%
	≥ 725	80%	75%	65%
	≥ 700	80%	75%	65%
	≥ 675	80%	75%	-
	≥ 650	75%	70%	-
	≥ 625	75%	-	-
	≥ 600	65%	-	-
	≥ 575	65%	-	-
Rate/Term Refinance	≥ 750	80%	75%	65%
	≥ 725	80%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	70%	-	-
	≥ 600	65%	-	-
	≥ 575	65%	-	-
Cash-Out Refinance	≥ 750	75%	75%	65%
	≥ 725	75%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	70%	-	-
	≥ 600	65%	-	-
	≥ 575	65%	-	-
Must have a minimum of DSCR of 1.1:1.0				

GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS	
INCOME DOCUMENTATION	RATE LOCK POLICY
Minimum DSCR is ≥0.80 : 1.00	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval
DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITIA payments. Minimum DSCR is LTV based.	REQUEST TO WAIVE IMPOUNDS
UW may use higher of actual or market rents: difference is no more than 10% (max \$300). Actual rents must be documented via lease and 2 mos proof of receipt.	Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M
Foreign Nationals = Qualify and Price on DSCR	Minimum FICO: 700
LOAN TERMS	Must be 0x30 over last 24-months for housing payment(s)
30-Yr Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	Not available for Foreign National Product
All Loans require impounding for Taxes & Insurance	STATES
INTEREST ONLY (IO)	Licensed Brokers Only: AZ, CA, ID, MI, MN, MT, NC, NJ, NV, OR, TN, UT, VA
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-Yr) OR	Licensed & Unlicensed Brokers: AL, AR, CO, CT, DC, DE, FL, GA, HI, IA, IL, IN, KS, KY, LA, MA, MD, ME, MO, MS, NE, NH, NM, NY, OH, OK, PA, RI, SC, TX, VT, WA, WI, WV, WY
IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-Yr)	Prepayment Penalties: KS, MI, MN, and NM: BUY-OUT all Residential 1-4; OH: BUY-OUT all Residential 1-2; NJ: BUY-OUT all loans closing in name of an INDIVIDUAL; PA: BUY-OUT if to an INDIVIDUAL AND on Residential 1-2 AND loan amount <\$301,022; RI: BUY-OUT if a PURCHASE transaction; VT: BUY-OUT for loans < \$1 Million
INDEX & ADJUSTMENT CAPS	OCCUPANCY
Floored at Start Rate / 1 -Year CMT	Investment (INV)
2.0% Initial hange Cap / 2.0% Annual Cap / 6.0% Life Cap	ACH FORM FOR PAYMENTS
LOAN AMOUNTS	Business Entities require ACH - Lender Credit is not applicable
\$100,000 Min. to \$3,000,000 Max. (Round-down to \$50)	
Loan Amounts >\$3.0M are considered by Sr Mgmt on a case-by-case.	
Loan Amounts for Refinance > \$1.5M requires two (2) Appraisals	
Loan Amounts for Purchase > \$2.0M requires two (2) Appraisals	
PROPERTY TYPES	
SFR / Condos / Townhouse / 2-4 Units	
Non-Warrantable Condos - Reference Lender Guidelines	

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