

5/15/2023

| 4- MULTI-FAMILY (5-24) Long Term Loan Credit Box |        |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|
| Minimum FICO                                     | ≥ 750  | ≥ 725  | ≥ 700  | ≥ 675  | ≥ 650  | ≥ 625  |
| Floor by Tier                                    | 7.999% | 8.250% | 8.375% | 8.625% | 8.999% | 9.375% |
| ≤ 50% LTV  | 7.999% | 8.250% | 8.375% | 8.625% | 8.999% | 9.375% |
| ≤ 60% LTV  | 8.250% | 8.500% | 8.625% | 8.875% | 9.250% | 9.625% |
| ≤ 65% LTV  | 8.375% | 8.625% | 8.875% | 9.125% | 9.500% | 9.750% |
| ≤ 70% LTV  | 8.625% | 8.875% | 9.125% | 9.375% | 9.750% |        |
| Max LTVs   |        |        |        |        |        |        |
| Max LTVs   | 70%    | 70%    | 70%    | 70%    | 70%    | 65%    |
| Purch / RT Refi                                  | 70%    | 70%    | 70%    | 70%    | 70%    | 65%    |
| CO Refinance                                     | 65%    | 65%    | 65%    | 65%    | 65%    | 65%    |

Note: Acra origination points determined at time of pre-approval.

Appraisal Review - \$650.00

CDA Report - \$180.00

| 4- Multi-Family (5-24) Long Term Loan Eligibility Rules   |  |           |  |
|---|--|-----------|--|
| ADJUSTMENTS   | RATE   | FEE       | NOTES  |
| 1 Cash-Out Refinance  | 0.375%   | --        | 1.25 DSCR Minimum                                    |
| 2 Interest Only   | 0.250%   | --        | ≥ \$500k; < 70% LTV; >1.25 DSCR; 5-year period       |
| 3 DSCR, ≥ 1.75  | -0.500%  | --        | Purchase transactions only                           |
| 4 DSCR, 1.10 - 1.24   | 0.250%   | --        | Max 70% LTV  |
| 5 DSCR, 1.00 - 1.09   | 0.500%   | --        | Max 65% LTV, Minimum BB tier                         |
| 6 <\$500,000  | 0.250%   | --        |  |
| 7 Foreign National  | 0.500%   | --        | Price at "A" grade; Max 70% LTV; 1.25 DSCR Minimum   |
| 8 Short-Term Rentals  | 0.500%   | --        | -5% LTV  |
| 9 Student Housing   | 0.375%   | --        | > 20% Student Units; >1.2 DSCR; >12-mo. Leases       |
| 10 5-Year Prepay (5x5)  | --   | --        | All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty   |
| 11 3-Year Prepay (3x5)  | 0.250%   | --        | 5 / 5 / 5 Prepayment Penalty                         |
| 12 NY Transactions  | 0.375%   | --        |  |
| 13 CEMA Transactions  | 0.250%   | --        | CEMA fees paid by Borrower at closing                |
| 14 Buy Out Prepay   | --   | 2.0%      | Subject to Senior Management Approval                |
| 15 Entity Redraw  | --   | \$ 795.00 | If entity changes & loan docs required to be redrawn |
| 16 Multifamily Residential Properties with 5-24 Units or as defined in respective jurisdiction        |  |           |  |
| 17 General Commercial Narrative Appraisal. May use 71A or 71B <\$3.0M loan amount or +15 Units        |  |           |  |
| 18 30 Year Amortization & Term  |  |           |  |
| 19 Interest Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under fully amort |  |           |  |
| 20 Entities Only  |  |           |  |
| 21 Guarantors:  | Total Net Worth of ≥50% of requested loan amount.                                |           |  |
|   | Minimum 6-Months P&I in Reserve  |           |  |
| 23 Credit:  | Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales        |           |  |
|   | Mortgage Lates: No 30 last 6 mths, 1 max 30 last 12 mths, no 60+ last 24-months. |           |  |
| 25 ACH For for Payments   |  |           |  |
| 26 Business Entities require ACH - Lender Credit is not applicable.                                   |  |           |  |