Note Rate	Price	FICO	≤50.00%	50.01- 60.00%
13.500	110.000	≥750	0.000	-0.250
13.375	109.750	725 - 749	-0.250	-0.250
13.250	109.500	700 - 724	-0.250	-0.500
13.125	109.250	675 - 699	-0.500	-0.750
12.999	109.000	650 - 674	-1.250	-1.750
12.875	108.750	625 - 649	-2.500	-3.250
12.750	108.500	600 - 624	-2.750	-3.750
12.625	108.250	575 - 599	-4.250	-5.250
12.500	108.000		•	
12.375	107.750		Prograi	m Terms
12.250	107.500	Cash-Out Refinance	-0.500	-0.500
12.125	107.250	Alt Doc - Bk Stmts	0.000	0.000
11.999	107.000	Interest Only (5-YR)	-0.500	-0.500
11.875	106.750	Interest Only (5-YR)	-0.750	-0.750
11.750	106.500	Interest Only (10-Yr)	-1.000	-1.000
11.625	106.250	ITIN	-1.500	-1.750
11.500	106.000	Non Permanent Resident Alien	-0.750	-0.750
11.375	105.750	FB Taken ≤6 Mth	-0.750	-0.750
11.250	105.500	<\$200,000	-1.000	-1.000
11.125	105.250	> \$750k to ≤ \$2.0M	1.000	1.000
10.999	105.000	≥\$1.5M≤\$2.0M	0.000	0.000
10.875	104.750	≥\$2.0M≤\$3.0M	-0.250	-0.250
10.750	104.500	Non Warr Condo	-1.000	-1.000
10.625	104.250	Condotel / PUDtel	-1.500	-1.500
10.500	104.000	2 Unit Property	0.000	0.000
10.375	103.750	3-4 Unit Property	0.250	0.250
10.250	103.500	1 Score / No Score	-0.750	-0.750
10.125	103.250	Short-Term Rentals	-1.250	-1.250
9.999	103.000	Adult Care Facility	-2.000	-2.000
9.875	102.750	Rural Property	-1.250	-1.250
9.750	102.500	Manufactured Homes	-1.000	-1.000
9.625	102.250	Housing 1x30 in prior 12 mths	-1.000	-1.000

9.500 102.000 9.375 101.750 9.250 101.500 9.125 101.250 8.999 101.000 8.875 100.750 8.750 100.500 8.625 100.250 8.500 100.000

_	NOC) DTI
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Non-Owner Occupied DTI

Dated: 10/03/2022 V2

023 - 043	-2.500			-4.000	-4.500		·		
600 - 624	-2.750	-3.750	-4.000						
575 - 599	-4.250	-5.250	-6.000						
	•	-	•	-			GENERAL INFORMATION		
	Progra	m Terms					Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing		
Cash-Out Refinance	-0.500	-0.500	-0.500	-0.500	-0.500				
Alt Doc - Bk Stmts	0.000	0.000	0.000	0.000	0.000		Minimum 600 Score		
Interest Only (5-YR)	-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		
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		
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		
ITIN	-1.500	-1.750	-1.750	-2.000	-2.000	-2.500	Minimum score 600. Maximum loan amount is \$1,000,000.		
Non Permanent Resident Alien	-0.750	-0.750	-0.750	-0.750	-0.750				
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		
<\$200,000	-1.000	-1.000	-1.000	-1.000	-1.000		Max LTV/CLTV 75% Purch / 70% Refi		
> \$750k to ≤ \$2.0M	1.000	1.000	1.000	1.000	1.000	1.000	Subject to applicable Floor Rates		
≥\$1.5M≤\$2.0M	0.000	0.000	0.000	0.000	0.000		Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500.000		
≥\$2.0M≤\$3.0M	-0.250	-0.250	-0.250				Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000		
Non Warr Condo	-1.000	-1.000	-1.000	-1.000	-1.000		Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV		
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)		
2 Unit Property	0.000	0.000	0.000	0.000	0.000	0.000			
3-4 Unit Property	0.250	0.250	0.250	0.250	0.250	0.250			
	0.200	0.200	0.200	0.200	0.200	0.200	Where Citizenship Type is <b>NOT</b> Foreign National, Max 65% LTV/CLTV: 24mos 0*30 housing history. 1 Score: Use Actual to		
1 Score / No Score	-0.750	-0.750	-0.750				Max 700: No Score: Price as 700 Tier - Full Doc Only		
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		
				-1.230					
Adult Care Facility	-2.000	-2.000	-2.000				Max 65% Purchase / 60% Refi. LTV/CLTV. Minimum 650 FICO		
Rural Property	-1.250	-1.250	-1.250	-1.250			Purch 70% & Refi 65% Max LTV/CLTV, \$750k Max loan amount, Min 650 FICO		
Manufactured Homes	-1.000	-1.000	-1.000	-1.000			Purch 70% & Refi 65% Max LTV/CLTV		
Housing 1x30 in prior 12 mths	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000			
Housing 0x60 in prior 12 mths	-2.250	-2.250	-2.250	-2.250	-2.250				
Housing 0x90 in prior 12 mths	-4.500	-4.500	-4.500						
BK/FC ≥ 2 to < 3 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000			
BK/FC ≥ 1 year to < 2 years	-4.500	-4.500	-4.500						
SS/DIL/Modification < 2 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000			
SS/DIL/Modification <1 year	-2.250	-2.250	-2.250	-2.250	-2.250				
5-Year Prepay (5x5)	0.750	0.750	0.750	0.750	0.750		All INV: 5% / 5% / 5% / 5% / 5 Prepayment Penalty		
5-Year Prepay (Step)	0.000	0.000	0.000	0.000	0.000		All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty		
3-Year Prepay (3x5)	0.000	0.000	0.000	0.000	0.000		All INV: 5% / 5% Prepayment Penalty		
3-Year Prepay	-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		All INV: 3% / 3% Prepayment Penalty		
1-Year Prepay	-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		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								

60.01- 65.01- 70.01- 75.01-

-3.750 | -4.000 | -4.500

65.00% 70.00% 75.00% 80.00% Margin -0.250 -0.500 -0.750 -1.000 -3.500 -0.500 -0.500 -0.750 -1.250 -4.000 -0.500 -0.750 -1.000 -1.750 -4.750

-1.000 -1.250 -1.500 -2.250 -5.500 -2.000 -2.250 -2.750 -4.000

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\*Broker Origination Points and Fees are limited to the lesser of: (a) 3.0% of the loan amount and (b) the maximum allowable by Federal & State High

Administration / UW / Commitment Fee - \$1,295

Acra Lender Credit of \$250 off of Lender's Fee for Completed ACH Authorization. \*Applied at Closing - Not Applicable for Entities, which require ACH.

Trust Review Fee - \$395



# **BUSINESS PURPOSE / DSCR - PROGRAM LTV AND LOAN AMOUNT MATRIX**

	FICO	≤\$1.500MM	≤\$1.501 - \$2.000MM	\$2.001MM - \$3.000MM
		LTV/CLTV	LTV/CLTV	LTV/CLTV
	<u>&gt;</u> 750	80%	75%	65%
	<u>&gt;</u> 725	80%	75%	65%
	<u>&gt;</u> 700	80%	75%	65%
Durchage	<u>&gt;</u> 675	80%	75%	-
Purchase	<u>&gt;</u> 650	75%	70%	-
	<u>&gt;</u> 625	75%	-	-
	<u>&gt;</u> 600	65%	-	-
	<u>&gt;</u> 575	65%	-	-
	<u>&gt;</u> 750	80%	75%	65%
	<u>&gt;</u> 725	80%	75%	65%
	<u>&gt;</u> 700	75%	70%	65%
Rate/Term	<u>&gt;</u> 675	75%	70%	-
Refinance	<u>&gt;</u> 650	70%	65%	-
	<u>&gt;</u> 625	70%	-	-
	<u>&gt;</u> 600	65%	-	-
	<u>&gt;</u> 575	65%	-	-
	<u>&gt;</u> 750	75%	75%	65%
	<u>&gt;</u> 725	75%	75%	65%
	<u>&gt;</u> 700	75%	70%	65%
Cash-Out	<u>&gt;</u> 675	75%	70%	-
Refinance	<u>&gt;</u> 650	70%	65%	-
	<u>&gt;</u> 625	70%	-	-
	<u>&gt;</u> 600	65%	-	-
	<u>&gt;</u> 575	65%	-	-

Must have a minimum of DSCR of 1.1:1.0

## **GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS**

## INCOME DOCUMENTATION

Minimum DSCR is ≥0.80 : 1.00

DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITIA payments. Minimum DSCR is LTV based.

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.

Foreign Nationals = Qualify and Price on DSCR

## **LOAN TERMS**

30-Yr Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed

All Loans require impounding for Taxes & Insurance

## INTEREST ONLY (IO)

IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-Yr) OR IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-Yr)

## **INDEX & ADJUSTMENT CAPS**

Floored at Start Rate / 1 -Year CMT

2.0% Initial hange Cap / 2.0% Annual Cap / 6.0% Life Cap

## **LOAN AMOUNTS**

\$100,000 Min. to \$3,000,000 Max. (Round-down to \$50)

Loan Amounts >\$3.0M are considered by Sr Mgmt on a case-bycase

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

## RATE LOCK POLICY

Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval

#### REQUEST TO WAIVE IMPOUNDS

Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M

Minimum FICO: 700

Must be 0x30 over last 24-months for housing payment(s)

Not available for Foreign National Product

## STATES

<u>Licensed Brokers Only</u>: AZ, CA, ID, MI, MN, MT, NC, NJ, NV, OR, TN, UT, VA

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

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

#### OCCUPANCY

Investment (INV)

### ACH FORM FOR PAYMENTS

Business Entities require ACH - Lender Credit is not applicable

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