



BUSINESS PURPOSE / DSCR - RESIDENTIAL RATE SHEET

Minimum FICO (Credit Tier)	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
	AAA	AA	A	BBB	BB	B+	B	CCC
≤ 50% LTV	7.625%	7.750%	7.875%	8.250%	8.500%	8.750%	9.375%	9.875%
≤ 60% LTV	7.625%	7.750%	7.875%	8.250%	8.625%	9.125%	9.875%	10.375%
≤ 65% LTV	7.750%	7.875%	7.999%	8.500%	8.750%	9.375%	10.125%	10.500%
≤ 70% LTV	7.875%	7.999%	8.125%	8.625%	8.875%	9.500%		
≤ 75% LTV	8.250%	8.375%	8.625%	8.999%	9.625%	9.750%		
≤ 80% LTV	8.875%	8.999%	9.125%	9.375%				
CLTV	80%	80%	80%	80%	75%	75%	65%	65%
Max Mtg Late (12-Mth)	0 x 30	0 x 30	0 x 30	1 x 30	1 x 30	0 x 60	0 x 60	0 x 90
Bankruptcy / Foreclsoure	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Short Sales / Deed-in-Lieu	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled	Settled
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%

ADJUSTMENTS	RATE	NOTES
Golden State Special	-0.250%	Applicable to California transactions, subject to applicable floor rates -0.250%
Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	Apply for all LTVs
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 5/1 or 7/1
Interest Only (10-yr)	0.375%	Fixed Rate 40-Term, Min Loan ≥\$250K, minimum credit score 650
ITIN	0.500%	\$1M max loan Amt - refer to ITIN matrix for max LTV/CLTV
Non Permanent Resident Alien	0.375%	\$1M Max Loan Amount. Unexpired Visa and EAD required.
Foreign Nationals	0.375%	Investor Property Only, Max 70% Purc / 65% Refi, Price at 700 FICO
FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines
< \$150,000	0.375%	
≥ \$750k TO ≤ \$2.0M	-0.500%	Subject to applicable Floor Rates
≥ \$1.5M ≤ \$2.0M	--	Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
≥ \$2.0M ≤ \$3.0M	0.125%	Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be ≥1.1:1.0
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV (max CLTV per tier)
Condotel / PUDtel	0.750%	Purch 70% & Refi 65% Max LTV/CLTV - must have ≥ 1.0 DSCR
2 Unit Property	--	
3-4 Unit Property	-0.125%	Subject to applicable Floor Rates
DSCR: ≥0.90 TO <1.00	0.625%	-10% LTV / CLTV (max CLTV per tier)
DSCR: ≥0.80 TO <0.90	1.000%	-15% LTV / CLTV (max CLTV per tier)
Short-Term Rentals	0.375%	INV Prop Rented short term / nightly basis, Max 75% Purch / 70% Refi LTV/CLTV
Adult Care Facility	0.375%	Max 75% Purchase / 70% Refi. LTV/CLTV. Minimum 600 FICO
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan amt, Min 650 FICO, Minimum 1:1 DSCR
Manufactured Homes	--	Purch 70% & Refi 65% Max LTV/CLTV
5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay (3x5)	--	All INV: 5% / 5% / 5% Prepayment Penalty
3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Prepayment Penalty
2-Year Prepay	0.500%	All INV: 3% / 3% Prepayment Penalty
1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
Buy Out Prepay	1.50 pt	Note PPP restrictions on second page
CEMA Transaction	0.250%	
Impound Waiver	0.250%	Note waiver restrictions on second page

LENDER PAID COMPENSATION		
MOVEMENT TO:	POINTS / RATE	PAYABLE TO:
Add to Rate	2:1	Lender Paid Points (LPC) to Broker or Borrower Credit.
*Not all tiers are available to every loan		Investor: Max 3.0 Pts & requires ≥ 2 YR PPP
		Must qualify at B tier or higher
Available in eighths to rate up or down to PAR rate		

RATE BUYDOWN		
MOVEMENT TO:	POINTS / RATE	PAYABLE TO:
Add to Rate	3:1	Discount Points payable to Acra Lending. Rate Floors are by Credit Tier and Program.
*Not all tiers are available to every loan		
Available in eighths to rate up or down to PAR rate		
Maximum buy down is 1%		

Loan Amounts >\$2M - Call your Account Executive

\*Broker Origination Points and Fees are limited to the lesser of:  
(a) 4.0% of the loan amount and  
(b) the maximum allowable by Federal & State High Cost thresholds.

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

Trust Review Fee - \$395

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

US Business Entity - \$495

Minimum Interest Rate - Floor rate is limited to lowest rate for each credit tier

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BUSINESS PURPOSE / DSCR - PROGRAM LTV AND LOAN AMOUNT MATRIX

	FICO	≤\$1.500MM	≤\$1.501 - \$2.000MM	\$2.001MM - \$3.000MM
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	
<b>INCOME DOCUMENTATION</b>	<b>RATE LOCK POLICY</b>
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.	<b>REQUEST TO WAIVE IMPOUNDS</b>
Foreign Nationals = Qualify and Price on DSCR	Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M
<b>LOAN TERMS</b>	Minimum FICO: 700
30-Yr Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	Must be 0x30 over last 24-months for housing payment(s)
All Loans require impounding for Taxes & Insurance	Not available for Foreign National Product
<b>INTEREST ONLY (IO)</b>	<b>STATES</b>
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-Yr) OR	<b>Licensed Brokers Only:</b> AZ, CA, GA, ID, MI, MN, MT, NV, NJ, NC, OR, TN, UT, VA
IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-Yr)	<b>Licensed &amp; Unlicensed Brokers:</b> AL, AR, CO, CT, DE, DC, FL, HI, IL, IN, IA, KS, KY, LA, ME, MD, MA, MS, MO, NE, NH, NM, NY, OH, OK, PA, RI, SC, TX, VT, WA, WV, WI, WY
<b>INDEX &amp; ADJUSTMENT CAPS</b>	<b>Prepayment Penalties:</b> 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
Floored at Start Rate / 1 -Year CMT	<b>OCCUPANCY</b>
2.0% Initial hange Cap / 2.0% Annual Cap / 6.0% Life Cap	Investment (INV)
<b>LOAN AMOUNTS</b>	<b>ACH FORM FOR PAYMENTS</b>
\$100,000 Min. to \$3,000,000 Max. (Round-down to \$50)	Business Entities require ACH - Lender Credit is not applicable
Loan Amounts >\$3.0M are considered by Sr Mgmt on a case-by-case.	
Loan Amounts >\$1.5M requires two (2) Appraisals	
<b>PROPERTY TYPES</b>	
SFR / Condos / Townhouse / 2-4 Units	
Non-Warrantable Condos - Reference Lender Guidelines	

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