

1-SFR (1-4 units) Bridge Loan Credit Box												
FICO	FN	Heavy Rehab	Exp.	Rate	PURCHASE				REFINANCE			
					No Rehab	Rehab			Rehab & No Rehab			
						LTV	LTV	ARV	LTC	LTV	ARV	LTC
850  to  740	-10%	NA	0	2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%
	-10%	NA	3	5	11.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%
	-10%	-5%	6	7	10.875	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%
	-10%	-5%	8	10	10.500	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%
	-10%	-2.5%	≥	11	10.000	80.0%	85.0%	70.0%	85.0%	75.0%	70.0%	85.0%
739  to  680	-10%	NA	0	2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%
	-10%	NA	3	5	11.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%
	-10%	-5%	6	7	10.875	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%
	-10%	-5%	8	10	10.500	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%
	-10%	-2.5%	≥	11	10.000	80.0%	85.0%	70.0%	85.0%	75.0%	70.0%	85.0%
679  to  650	-10%	NA	0	2	12.000	65.0%	65.0%	65.0%	75.0%	60.0%	65.0%	75.0%
	-10%	NA	3	5	11.000	65.0%	65.0%	65.0%	75.0%	60.0%	65.0%	75.0%
	-10%	-5%	6	7	10.875	75.0%	80.0%	65.0%	80.0%	65.0%	65.0%	80.0%
	-10%	-5%	8	10	10.500	75.0%	80.0%	65.0%	80.0%	65.0%	65.0%	80.0%
	-10%	-2.5%	≥	11	10.000	75.0%	80.0%	65.0%	80.0%	70.0%	65.0%	80.0%
649  to  600	-10%	NA	0	2	12.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%
	-10%	NA	3	5	11.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%
	-10%	-5%	6	7	10.875	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%
	-10%	-5%	8	10	10.500	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%
	-10%	-2.5%	≥	11	10.000	70.0%	75.0%	60.0%	75.0%	65.0%	60.0%	75.0%

2-MULTI-FAMILY (5-29 units) Bridge Loan Credit Box													
FICO	FN	Heavy Rehab	Exp.	Rate	PURCHASE					REFINANCE			
					No Rehab	Rehab			Rehab & No Rehab				
						LTV	LTV	ARV	LTC	LTV	ARV	LTC	
850	-10%	NA	0 5	11.000 12.000	65.0%	65.0%	65.0%	80.0%	60.0%	65.0%	80.0%		
to	-10%	-5%	6 10	10.500 10.999	80.0%	75.0%	70.0%	85.0%	65.0%	70.0%	85.0%		
740	-10%	-2.5%	> 10	10.000 10.499	80.0%	80.0%	70.0%	85.0%	75.0%	70.0%	85.0%		
739	-10%	NA	0 5	11.000 12.000	65.0%	65.0%	65.0%	80.0%	60.0%	65.0%	80.0%		
to	-10%	-5%	6 10	10.500 10.999	80.0%	75.0%	70.0%	85.0%	65.0%	70.0%	85.0%		
680	-10%	-2.5%	> 10	10.000 10.499	80.0%	80.0%	70.0%	85.0%	75.0%	70.0%	85.0%		
679	-10%	NA	0 5	11.000 12.000	65.0%	65.0%	65.0%	75.0%	55.0%	65.0%	75.0%		
to	-10%	-5%	6 10	10.500 10.999	75.0%	70.0%	65.0%	80.0%	60.0%	65.0%	80.0%		
650	-10%	-2.5%	> 10	10.000 10.499	75.0%	75.0%	65.0%	80.0%	70.0%	65.0%	80.0%		
649	-10%	NA	0 5	11.000 12.000	65.0%	65.0%	60.0%	70.0%	50.0%	60.0%	70.0%		
to	-10%	-5%	6 10	10.500 10.999	70.0%	65.0%	60.0%	75.0%	55.0%	60.0%	75.0%		
600	-10%	-2.5%	> 10	10.000 10.499	70.0%	70.0%	60.0%	75.0%	65.0%	60.0%	75.0%		

1-SFR (1-4) Bridge Purchase & Refinance				
FICO	Experience	Points	*Point Buy Out Ratio	
850	0 2	2.25%	2:1	
to	3 5	2.00%	2:1	
	6 7	1.75%	2:1	
	8 10	1.25%	2:1	
740	≥ 11	1.00%	2:1	
739	0 2	2.25%	2:1	
to	3 5	2.00%	2:1	
	6 7	1.75%	2:1	
	8 10	1.25%	2:1	
680	≥ 11	1.00%	2:1	
679	0 2	2.25%	2:1	
to	3 5	2.00%	2:1	
	6 7	1.75%	2:1	
	8 10	1.25%	2:1	
650	≥ 11	1.00%	2:1	
649	0 2	2.25%	2:1	
to	3 5	2.00%	2:1	
	6 7	1.75%	2:1	
	8 10	1.25%	2:1	
600	≥ 11	1.00%	2:1	

1-SFR (1-4) Bridge Loan Eligibility Rules				
1	Loan Amount	<=	3,000,000	
2a	AIV LTV	<=	85.0%	
2b	ARV LTV	<=	70.0%	
2c	LTC	<=	85.0%	
3	Cashout	<=	70.0%	<= 1,000,000
4	Realtor Experience	>=	1	
5	GC Experience	>=	1	
6	0-5 Experience	<=	50%	As is Value
7	Heavy Rehab	>=	50%	As is Value
8	Refi: Incomplete Projects	-10.0%	LTV, ARV, LTC	
9	Rehab budgets ≥ \$500k require exception approval by exec. mgt.			
10	Rehab budgets ≥ \$500k require the following:			
	a) Rehab work to be through a licensed general contractor.			
	b) All required permits must be issued to the project prior to funding.			
	c) Minimum loan term of 18 months.			

Initial Funding AIV LTV Limit	
≤ \$1.0 mm	85%
> \$1.0 to \$1.5 mm	80%
> \$1.5 to \$2.0 mm	75%
> \$2.0 mm	70%

Months Pmt Reserves		
Exp.	Purch	Refi
0-2	6	6
3-5	3	6
6-7	0	6
8-10	0	3
11+	0	3

\* Example- 1.0% reduction in points is a 2.0% increase to rate.

2-Multi-Family (5-29) Bridge Loan Eligibility Rules				
1	Loan Amount	>= 250,000	<=	3,000,000
2	Cashout	<= 70.0%	<=	1,000,000
3	6-10 Experience	<= 15 Units		
4	0-2 Experience-underwriting discretion and may be allowed if:			
	a) managed by a property managment company.			
	b) all rehab work to be completed by a licensed contractor.			
5	0 - 5 exp tiers require 6 months of payment reserves on all transaction types.			
6	6 + exp. require 6 months payment reserves on refinance transactions only.			
7	Rehab budgets ≥ \$500k require exception approval by executive mgt.			
8	Rehab budgets ≥ \$500k require the following:			
	a) Rehab work to be through a licensed general contractor.			
	b) All required permits must be issued to the project prior to funding.			
	c) Minimum loan term of 18 months.			

2-Multi-Family (5-29) Bridge Minimum Points			
Purchase & Refinance			
FICO	Experience	Min Points	
850	0 5	2.00%	
to	6 10	1.25%	
	≥ 11	1.00%	
740	0 5	2.00%	
to	6 10	1.25%	
	≥ 11	1.00%	
680	0 5	2.00%	
to	6 10	1.25%	
	≥ 11	1.00%	
649	0 5	2.00%	
to	6 10	1.25%	
	≥ 11	1.00%	

3-DSCR (1-4 units) Long Term Loan Credit Box								
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
≤ 50% LTV	7.875%	7.999%	8.125%	8.500%	8.750%	8.999%	9.625%	10.125%
≤ 60% LTV	7.875%	7.999%	8.125%	8.500%	8.875%	9.375%	10.125%	10.625%
≤ 65% LTV	7.999%	8.125%	8.250%	8.750%	8.999%	9.625%	10.375%	10.750%
≤ 70% LTV	8.125%	8.250%	8.375%	8.875%	9.125%	9.750%		
≤ 75% LTV	8.500%	8.625%	8.875%	9.250%	9.875%	9.999%		
≤ 80% LTV	9.125%	9.250%	9.375%	9.625%				
CLTV	Refer to Matrix							
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
BK/FC	> 3 Yrs	> 3 Yrs	> 3 Yrs	> 2 Yrs	> 2 Yrs	> 2 Yrs	> 2 Yrs	> 1 Yr
SS/DIL	> 2 Yrs	> 2 Yrs	> 2 Yrs	> 1 Yr	> 1 Yr	Settled	Settled	Settled
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%

Note: Rates based loan funding at par. See Acra Account Exec. regarding lender paid compensation.

3-DSCR (1-4 units) Long Term Loan - LTV & Loan Amount Matrix					
	FICO	≤ 1.5 mm LTV/CLTV	≤ 1.5 mm- \$2.0 mm LTV/CLTV	\$2.0 mm- \$3.0 mm 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%	-	-	

3- DSCR (1-4 units) Long Term Loan Eligibility Rules			
	ADJUSTMENTS	RATE	NOTES
1	Golden State Special	-0.250%	Applicable to California transactions, subject to applicable floor rates -.25%
2	Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
3	Cash-Out Refinance	0.250%	Apply for all LTVs
4	Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 5/1 or 7/1
5	Interest Only (10-yr)	0.500%	Fixed Rate 40-Term, Min Loan ≥\$250K, minimum credit score 650
6	ITIN	0.500%	\$1M max loan Amt - refer to ITIN matrix for max LTV/CLTV
7	Non Permanent Resident Alien	0.375%	\$1M Max Loan Amount. Unexpired Visa and EAD required.
8	Foreign Nationals	0.375%	Investor Property Only, Max 70% Purc / 65% Refi, Price at 700 FICO
9	FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV from Max (refer to page 2), 12-Mths Reserves, Additional Guidelines
10	< \$200,000	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
11	> \$750k TO < \$1.5M	-0.500%	Subject to applicable Floor Rates
12	> \$1.5M < \$2.0M	--	Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
13	> \$2.0M < \$3.0M	0.125%	Min. 700 FICO. Max Cash-in-Hand >65% LTV is \$500K; DSCR for all must be > 1.10
14	Non Warr Condo	0.500%	-5% LTV/CLTV from Max (refer to page 2); Must have >1.0 DSCR
15	Condotel / PUDtel	0.750%	Purch 70% & Refi 65% Max LTV/CLTV - must have > 1.0 DSCR
16	2 Unit Property	--	
17	3-4 Unit Property	-0.125%	Subject to applicable Floor Rates
18	DSCR: ≥0.90 TO <1.00	0.625%	-10% LTV / CLTV from Max (refer to page 2)
19	DSCR: ≥0.80 TO <0.90	1.000%	-15% LTV / CLTV from Max (refer to page 2)
20	Short-Term Rentals	0.625%	INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV
21	Adult Care Facility	1.000%	Max 65% Purchase / 60% Refi. LTV/CLTV. Minimum 650 FICO
22	Rural Property	0.625%	Purch 70%/Refi 65% Max LTV/CLTV, \$750k max loan, ≥ 650 FICO, Min. 1.0 DSCR
23	Manufactured Homes	0.500%	Purch 70% & Refi 65% Max LTV/CLTV
24	5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
25	5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
26	3-Year Prepay (3x5)	--	All INV: 5% / 5% / 5% Prepayment Penalty
27	3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Prepayment Penalty
28	2-Year Prepay	0.500%	All INV: 3% / 3% Prepayment Penalty
29	1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
30	Buy Out Prepay	1.50 pt	Note PPP restrictions on second page
31	CEMA Transaction	0.250%	
32	Impound Waiver	0.250%	Note waiver restrictions on second page
33	Declining Value Properties	--	-5% LTV/CLTV from max shown on page 2

## Acra Lending - Credit Grids & Loan Pricing

6/30/2023



4- MULTI-FAMILY (5-24) Long Term Loan Credit Box						
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
Floor by Tier	8.500%	8.750%	8.875%	9.125%	9.500%	9.875%
≤ 50% LTV	8.500%	8.750%	8.875%	9.125%	9.500%	9.875%
≤ 60% LTV	8.750%	8.999%	9.125%	9.375%	9.750%	10.125%
≤ 65% LTV	8.875%	9.125%	9.375%	9.625%	9.999%	10.250%
≤ 70% LTV	9.125%	9.375%	9.625%	9.875%	10.250%	
Max LTVs						
Purch / RT Refi	70%	70%	70%	70%	70%	65%
CO Refinance	65%	65%	65%	65%	65%	65%
CLTV	70%	70%	70%	70%	70%	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 Min.
8	Short-Term Rentals	0.625%	--	-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	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.		
22		Minimum 6-Months P&I in Reserve		
23	Credit:	Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales		
24		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.			