

1-SFR (1-4 units) Bridge Loan Credit Box												
FICO	FN	Heavy Rehab	Experience	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%
740	-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%
680	-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%
650	-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%
600	-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	Experience	Rate Range		PURCHASE				REFINANCE		
						No Rehab		Rehab		Rehab & No Rehab		
						LTV	LTV	ARV	LTC	LTV	ARV	LTC
850 to 740	-10%	NA	0 5	11.000	12.000	65.0%	65.0%	65.0%	80.0%	60.0%	65.0%	80.0%
	-10%	-5%	6 10	10.500	10.999	80.0%	75.0%	70.0%	85.0%	65.0%	70.0%	85.0%
	-10%	-2.5%	> 10	10.000	10.499	80.0%	80.0%	70.0%	85.0%	75.0%	70.0%	85.0%
739 to 680	-10%	NA	0 5	11.000	12.000	65.0%	65.0%	65.0%	80.0%	60.0%	65.0%	80.0%
	-10%	-5%	6 10	10.500	10.999	80.0%	75.0%	70.0%	85.0%	65.0%	70.0%	85.0%
	-10%	-2.5%	> 10	10.000	10.499	80.0%	80.0%	70.0%	85.0%	75.0%	70.0%	85.0%
679 to 650	-10%	NA	0 5	11.000	12.000	65.0%	65.0%	65.0%	75.0%	55.0%	65.0%	75.0%
	-10%	-5%	6 10	10.500	10.999	75.0%	70.0%	65.0%	80.0%	60.0%	65.0%	80.0%
	-10%	-2.5%	> 10	10.000	10.499	75.0%	75.0%	65.0%	80.0%	70.0%	65.0%	80.0%
649 to 600	-10%	NA	0 5	11.000	12.000	65.0%	65.0%	60.0%	70.0%	50.0%	60.0%	70.0%
	-10%	-5%	6 10	10.500	10.999	70.0%	65.0%	60.0%	75.0%	55.0%	60.0%	75.0%
	-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				
			*Point Buy Out	
FICO	Experience	Points	Ratio	
850	0	2	2.25%	2:1
	3	5	2.00%	2:1
	6	7	1.75%	2:1
to	8	10	1.25%	2:1
	≥	11	1.00%	2:1
740	0	2	2.25%	2:1
	3	5	2.00%	2:1
	6	7	1.75%	2:1
to	8	10	1.25%	2:1
	≥	11	1.00%	2:1
680	0	2	2.25%	2:1
	3	5	2.00%	2:1
	6	7	1.75%	2:1
to	8	10	1.25%	2:1
	≥	11	1.00%	2:1
650	0	2	2.25%	2:1
	3	5	2.00%	2:1
	6	7	1.75%	2:1
to	8	10	1.25%	2:1
	≥	11	1.00%	2:1
649	0	2	2.25%	2:1
	3	5	2.00%	2:1
	6	7	1.75%	2:1
to	8	10	1.25%	2:1
	≥	11	1.00%	2:1
600	0	2	2.25%	2:1
	3	5	2.00%	2:1
	6	7	1.75%	2:1
to	8	10	1.25%	2:1
	≥	11	1.00%	2:1

1-SFR (1-4) Bridge Loan Eligibility Rules				
1	Loan Amount	<=	3,000,000	
2a	LTV	<=	85.0%	
2b	ARV	<=	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 executive management.			
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.			

Payment Reserve Matrix			
		Months Reserves	
Experience		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 mananagement company.			
	b) all rehab work to be completed by a licensed contractor.			
5	0 - 5 experience tiers require 6 months of payment reserves on all transaction types.			
6	6 + experience require 6 months payment reserves on refinance transactions only.			
7	Rehab budgets ≥ \$500k require exception approval by executive management.			
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%
	6	10	1.25%
	≥	11	1.00%
740	0	5	2.00%
	6	10	1.25%
	≥	11	1.00%
680	0	5	2.00%
	6	10	1.25%
	≥	11	1.00%
650	0	5	2.00%
	6	10	1.25%
	≥	11	1.00%
649	0	5	2.00%
	6	10	1.25%
	≥	11	1.00%
600	0	5	2.00%
	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	7.375%	7.500%	7.625%	7.999%	8.250%	8.500%	9.125%	9.625%
≤ 60% LTV	7.375%	7.500%	7.625%	7.999%	8.375%	8.875%	9.625%	10.125%
≤ 65% LTV	7.500%	7.625%	7.750%	8.250%	8.500%	9.125%	9.875%	10.250%
≤ 70% LTV	7.625%	7.750%	7.875%	8.375%	8.625%	9.250%		
≤ 75% LTV	7.999%	8.125%	8.375%	8.750%	9.375%	9.500%		
≤ 80% LTV	8.625%	8.750%	8.875%	9.125%				
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 Years	> 3 Years	> 3 Years	> 2 Years	> 2 Years	> 2 Years	> 2 Years	> 1 Year
SS/DIL	> 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%

Note: Rates based upon loan funding at par. See Acra Account Executive 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)	0.375%	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 (max CLTV per tier), 12-Months 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	0.375%	Purch -5% & Refi -10% LTV/CLTV (max CLTV per tier)
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 (max CLTV per tier)
19	DSCR: ≥0.80 TO <0.90	1.000%	-15% LTV / CLTV (max CLTV per tier)
20	Short-Term Rentals	0.375%	INV Prop Rented short term / nightly basis, Max 75% Purch / 70% Refi LTV/CLTV
21	Adult Care Facility	0.750%	Max 70% Purchase / 65% Refi. LTV/CLTV. Minimum 650 FICO
22	Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan amt, ≥ 650 FICO, Min. 1.00 DSCR
23	Manufactured Homes	0.375%	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

5/25/2023



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						
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 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	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.			