



GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
Floor by Tier	6.250%	6.250%	6.250%	6.375%	6.500%	6.999%	7.500%	7.875%
≤ 50% LTV	6.250%	6.250%	6.250%	6.375%	6.500%	6.999%	7.500%	7.875%
≤ 60% LTV	6.250%	6.375%	6.375%	6.375%	6.750%	7.250%	7.875%	8.500%
≤ 65% LTV	6.250%	6.375%	6.375%	6.500%	6.875%	7.500%	8.125%	8.875%
≤ 70% LTV	6.250%	6.375%	6.375%	6.500%	6.999%	7.625%	8.375%	8.999%
≤ 75% LTV	6.250%	6.375%	6.500%	6.625%	7.125%	7.999%	8.625%	
≤ 80% LTV	6.375%	6.500%	6.625%	6.750%	7.500%			
≤ 85% LTV	6.625%	7.125%	7.250%	7.625%	8.375%			
≤ 90% LTV	7.250%	7.750%	7.999%					
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Purchase (Primary)	90%	90%	90%	85%	85%	75%	75%	70%
Refi: RT / CO (Primary)	85% / 80%	85% / 80%	80%	80% / 75%	75%	75% / 70%	70%	70%
CLTV** (Primary)	90%	90%	90%	85%	85%	75%	75%	70%
Purchase (2nd / Inv)	80%	80%	80%	80%	80%	75%	75%	70%
Refi: RT / CO (2nd / Inv)	80% / 75%	80% / 75%	80% / 75%	75%	75%	70%	70%	65%
CLTV** (2nd / Inv)	80%	80%	80%	80%	80%	75%	75%	70%

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%
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
Seasoning	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Bankruptcy	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Foreclosure	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Short Sales	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled	Settled
Deed-in-Lieu	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled	Settled

\*\* CLTV +5% for LTV -5%, Can not exceed 80% MAX CLTV,  
Max Adjustment is 5% CLTV Increase

Delivery Fee - \$995 per unit

Vist our Correspondent Portal for all Underwriting, Pricing, and Lock Policies at:

[www.acralending.com/correspondent](http://www.acralending.com/correspondent)

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**NON PRIME CORRESPONDENT**  
**RESIDENTIAL RATE SHEET & MATRIX**

ADJUSTMENTS

Description	Rate	Note
Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	Apply for LTVs > 70%
Second Home	0.500%	
Investor Prop (NOO)	0.500%	
Alt Doc - Bk Stmts	--	Credit Grades AAA to B (Available with 12- or 24-months of statements)
ATR-in-Full	0.500%	Credit Grades AAA to B (or Asset Depletion as additional source)
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, Grades AAA to BB, Avail on 5/1 or 7/1
Interest Only (10-yr)	0.375%	Fixed Rate 40-Term, Min Loan ≥\$250K, Grades AAA to BB, Max 80% LTV / CLTV
ITIN	0.500%	Max \$3.0M Loan Amount
Business LLC Borrower	0.250%	Purch -5% & Refi -10% LTV/CLTV (Max 80% LTV/CLTV), \$1M max loan Amt
FB/Mod Taken ≤6 Mth	0.375%	Loan to US Business Entity requires Personal Guarantee, Additional Guidelines
< \$ 150,000	0.375%	-10% LTV/CLTV, 12-Months Reserves, Additional Guidelines
≥ \$750k to ≤\$1.5M	-0.250%	Subject to applicable Floor Rates
> \$ 1,500,000	--	-5% LTV/CLTV, Primary minimum "B", Investor minimum "BB"
> \$ 2,000,000	0.125%	Max Cash-in-Hand >60% LTV is \$500,000
> \$ 3,000,000	0.375%	Primary Only, -10% LTV/CLTV (max 75%), minimum "BB"
Non Warr Condo	0.375%	Max Cash-in-Hand >60% LTV is \$500,000
Condotel / PUDtel	0.500%	Primary Only, 65% Max LTV/CLTV, minimum "A"
2 Unit Property	--	Max Cash-in-Hand >60% LTV is \$500,000
3-4 Unit Property	-0.125%	Max 85% LTV/CLTV, Subject to applicable Floor Rates
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min "BB" Grade
5-Year Prepay (5x5)	-0.125%	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	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 to right.
Impound Waiver	0.250%	Note restrictions to right.

Base Purchase Price: 100.500

Buydown is 3:1 Ratio, Buyup is 2:1 Ratio

Rate Floor is lowest shown rate per Credit Tier or 98.0% Purchase Price

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS
<b>Income Documentation</b> Full Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed or Commission Alt Doc = 12 or 24 Personal or Business Bank Stmts / SE Only ATR in Full / Asset Depletion = Only Assets to Qualify (Primary Only) Max LTV / CLTV 75% / 70% for Purchase / Refi respectively
<b>Maximum Debt-to-Income Ratio</b> 50% Back End
<b>Loan Terms</b> 30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance >85% LTV requires (i) Full Doc or Bk Stats & (ii) 12-months Reserves
<b>Interest Only (IO)</b> IO Loans must qualify at max rate at first fully Amortized pymt IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term) OR IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-year term)
<b>Index &amp; Adjustment Caps</b> Floored at Start Rate / 1-Year CMT 2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap
<b>Occupancy</b> Primary / Second Home / Investment (INV)
<b>Reserve Requirement</b> None for ≤ 75% LTV, 6 Months for > 75%, & 12 Months for > 85%
<b>Loan Amounts</b> \$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50) Loan Amounts >\$2.0M Require Senior Management Approval Loan Amounts >\$1.5M requires two (2) Appraisals
<b>Property Types</b> SFR / Condos / Townhouse / 2-4 Units Non-Warrantable Condos - Reference Lender Guidelines
<b>Rate Lock Policy</b> Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
<b>Request to Waive Impounds</b> Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M FICO minimum: 675 (Primary) and 700 (2nd Home / Investor) Must be 0x30 over last 24-months for housing payment(s) Not available for Section 35 Loans
<b>States</b> AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MT, NC, NE, NH, NJ, NV, OK, OH, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY Texas - Primary: Purch & R/T & INV or 2nd Home: Purch & Refi Prepayment Penalties not allowed and must be Bought Out in KS, MI, NJ (if to an Individual), PA (if to an Individual on 1-2 Unit Dwelling, & <\$278,250), RI (if a Purchase Transaction), & VT (if ≤\$1.0M)

