

Acra Lending Business Purpose Short Term Loans- Credit Grids & Loan Pricing

9/8/2023



1-SFR (1-4 units) Short Term Bridge Leverage Ratios & Pricing													
FICO	FN	Heavy Rehab	Exp.	Rate	PURCHASE				REFINANCE			Acra Points & Buy Out Ratio	
					No Rehab	Rehab			Rehab & No Rehab			Points	Ratio
					LTV	LTV	ARV	LTC	LTV	ARV	LTC		
850	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
to	-10%	NA	3 5	11.000	75.0%	75.0%	70.0%	80.0%	75.0%	70.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.25%	2:1
740	-10%	-2.5%	≥ 11	10.000	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.00%	2:1
739	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
to	-10%	NA	3 5	11.000	75.0%	75.0%	70.0%	80.0%	70.0%	65.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.25%	2:1
680	-10%	-2.5%	≥ 11	10.000	80.0%	85.0%	70.0%	85.0%	75.0%	70.0%	85.0%	1.00%	2:1
679	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	75.0%	60.0%	65.0%	75.0%	2.25%	2:1
to	-10%	NA	3 5	11.000	70.0%	70.0%	65.0%	75.0%	65.0%	65.0%	75.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	75.0%	80.0%	65.0%	80.0%	65.0%	65.0%	80.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	75.0%	80.0%	65.0%	80.0%	65.0%	65.0%	80.0%	1.25%	2:1
650	-10%	-2.5%	≥ 11	10.000	75.0%	80.0%	65.0%	80.0%	70.0%	65.0%	80.0%	1.00%	2:1
649	-10%	NA	0 2	12.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.25%	2:1
to	-10%	NA	3 5	11.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.25%	2:1
600	-10%	-2.5%	≥ 11	10.000	70.0%	75.0%	60.0%	75.0%	65.0%	60.0%	75.0%	1.00%	2:1

1-SFR (1-4) Short Term 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