

7/12/2023

| 4- MULTI-FAMILY (5-24) Long Term Loan Credit Box |        |        |        |         |         |         |
|--|--------|--------|--------|---------|---------|---------|
| Minimum FICO                                     | ≥ 750  | ≥ 725  | ≥ 700  | ≥ 675   | ≥ 650   | ≥ 625   |
| Floor by Tier                                    | 8.875% | 9.125% | 9.250% | 9.500%  | 9.875%  | 10.250% |
| ≤ 50% LTV  | 8.875% | 9.125% | 9.250% | 9.500%  | 9.875%  | 10.250% |
| ≤ 60% LTV  | 9.125% | 9.375% | 9.500% | 9.750%  | 10.125% | 10.500% |
| ≤ 65% LTV  | 9.250% | 9.500% | 9.750% | 9.999%  | 10.375% | 10.625% |
| ≤ 70% LTV  | 9.500% | 9.750% | 9.999% | 10.250% | 10.625% |         |
| 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  | --   | \$ 795.00 | 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.                                |           |  |
|   |  | Minimum 6-Months P&I in Reserve  |           |  |
| 23  | Credit:  | Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales        |           |  |
|   |  | 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.                                   |  |           |  |