



NON PRIME WHOLESALE RESIDENTIAL  
BUSINESS PURPOSE / DSCR RATE SHEET & MATRIX

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	3.875%	3.875%	3.999%	4.125%	4.375%	4.875%	5.750%	6.250%
≤ 50% LTV	3.875%	3.875%	3.999%	4.125%	4.375%	4.875%	5.750%	6.250%
≤ 60% LTV	3.875%	4.125%	4.250%	4.375%	4.625%	5.125%	6.375%	6.875%
≤ 65% LTV	3.999%	4.250%	4.375%	4.500%	4.750%	5.500%	6.625%	7.125%
≤ 70% LTV	4.125%	4.375%	4.500%	4.750%	5.125%	5.625%	6.999%	7.500%
≤ 75% LTV	4.250%	4.500%	4.999%	5.250%	5.500%	5.999%	7.250%	
≤ 80% LTV	4.375%	4.625%	5.125%	5.375%	5.750%			
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Purchase	80%	80%	80%	80%	80%	75%	75%	70%
Refinance: RT / CO	80% / 75%	80% / 75%	80% / 75%	75%	75%	70%	70%	65%
CLTV**	80%	80%	80%	80%	80%	75%	75%	70%
DSCR minimum is (i) 1.0 : 1.0 for (a) LTVs >70% or (b) "B"/"CCC" Grades (all LTVs), or (ii) must have 12-months reserves for negative cashflow, if applicable.								

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								

\*Broker Origination Points and Fees are limited to the lesser of:  
(a) 4.0% of the loan amount and  
(b) the maximum allowable by Federal & State High Cost thresholds.

Administration / Underwriting / Commitment Fee - \$1,295

Acra Lender Credit of \$250 off of UW Fee for Completed ACH.  
\*Applied at Closing - Not Applicable for Entities

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%
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, Grades AAA to BB, Avail on 5/1 or 7/1
ITIN	0.500%	Purch -5% & Refi -10% LTV/CLTV, \$1M max loan Amt
Foreign Nationals	0.375%	Investor Property Only, Max 70% Purchase / 65% Refinance, Price as "A" Grade
Business LLC Borrower	0.250%	Loan to US Business Entity requires Personal Guarantee, Additional Guidelines
FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV, 12-Months Reserves, Additional Guidelines
< \$ 150,000	0.375%	
> \$ 1,000,000	--	
> \$ 1,500,000	0.125%	-5% LTV/CLTV, Primary minimum "B", Investor minimum "BB" Max Cash-in-Hand >60% LTV is \$500,000
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV
Condotel / PUDtel	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
2-4 Unit Property	0.375%	
Short-Term Rentals	0.375%	INV Prop Rented short term / nightly basis, Max 75% Purch / 70% Refi LTV/CLTV
Adult Care Facility	0.375%	Max 75% Purchase / 70% Refi. Minimum "B".
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min "BB" Grade
5-Year Prepay	-0.250%	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
4-Year Prepay	-0.125%	All INV: 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay	--	All INV: 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
2-Year Prepay	0.250%	All INV: 2% / 1% Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.500%	All INV: 2% Prepayment Penalty
Buy Out Prepay	1.00 pt	Required for MN, NJ, & VT
Impound Waiver	0.250%	Note restrictions to right.

RATE BUYDOWN OPTIONS:				
Movement to:	RATE ADD	POINTS	POINTS	Payable to:
	2:1	2:1	3:1	
PAR RATE	-	-	-	-
Discount to Rate *Not all tiers are available to every loan.	-0.125%	0.250%	0.375%	Discount Points payable to Acra Lending. Rate Floors are by Credit Tier and Program.  Discount is at 2:1 Ratio when rate is >4.000% and 3:1 Ratio <4.000%.
	-0.250%	0.500%	0.750%	
	-0.375%	0.750%	1.125%	
	-0.500%	1.000%	1.500%	
	-0.625%	1.250%	1.875%	
	-0.750%	1.500%	2.250%	
	-0.875%	1.750%	2.625%	
Available in eighths to rate up or down to PAR rate.				

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GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS	
<b>Income Documentation</b> DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITIA payments. Minimum DSCR is LTV based. Foreign Nationals = Qualify and Price on DSCR	
<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	
<b>Interest Only (IO)</b> IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-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> Investment (INV)	
<b>Reserve Requirement</b> None for ≤ 75% LTV, 6 Months for > 75%	
<b>Loan Amounts</b> \$100,000 Minimum to \$2,000,000 Maximum (Round-down to \$50) 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 30-day period with Conditional Loan Approval and extension for Closing.	
<b>Request to Waive Impounds</b> Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M Minimum FICO: 700 Must be 0x30 over last 24-months for housing payment(s) Not available for Foreign National Product	
<b>States</b> AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OH, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY Prepayment Penalties not allowed in MN, NJ, & VT	
<b>ACH Form for Payments</b> Business Entities require ACH - Lender Credit is not applicable.	

