

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

9/8/2023



4- MULTI-FAMILY (5-24) Long Term Loan Credit Box						
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
Floor by Tier	8.375%	8.625%	8.750%	8.999%	9.375%	9.750%
≤ 50% LTV	8.375%	8.625%	8.750%	8.999%	9.375%	9.750%
≤ 60% LTV	8.625%	8.875%	8.999%	9.250%	9.625%	9.999%
≤ 65% LTV	8.750%	8.999%	9.250%	9.500%	9.875%	10.125%
≤ 70% LTV	8.999%	9.250%	9.500%	9.750%	10.125%	
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	
1	Multifamily Residential Properties with 5-24 Units or as defined in respective jurisdiction
2	General Commercial Narrative Appraisal. May use 71A or 71B <\$3.0M loan amt or +15 Units
3	30 Year Amortization & Term
4	Int. Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under fully amort
5	Entities Only
6	Guarantors: Total Net Worth of ≥50% of requested loan amount.
7	Minimum 6-Months P&I in Reserve
8	Credit: Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales
9	Mortgage Lates: 0x30 last 6 mths, 1 max 30 last 12 mths, no 60+ last 24-months.
10	ACH For for Payments
11	Business Entities require ACH - Lender Credit is not applicable.

4- Multi-Family (5-24) Long Term Loan Pricing Adjustments			
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	If entity changes & loan docs required to be redrawn