



SMALL BALANCE MULTIFAMILY - RATE SHEET

Minimum FICO (Credit Tier)	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
	AAA	AA	A	BBB	BB	B+
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	AAA	AA	A	BBB	BB	B+
Purch / RT Refi	70%	70%	70%	70%	70%	65%
CO Refinance	65%	65%	65%	65%	65%	65%
CLTV	70%	70%	70%	70%	70%	65%
1.0pt fee add for all loans						

LENDER PAID COMPENSATION		
MOVEMENT TO:	POINTS / RATE	PAYABLE TO:
Add to Rate	2:1	Lender Paid Points (LPC) to Broker or as Borrower Credit.
*Not all tiers are available to every loan		Investor: Max 3.0 Pts & requires ≥ 3 Year PPP
Available in eighths to rate up or down to PAR rate		

RATE BUYDOWN		
MOVEMENT TO:	POINTS / RATE	PAYABLE TO:
PAR RATE	3:1	Discount Points payable to Acra Lending. Rate Floors are by Credit Tier and Program.
*Not all tiers are available to every loan		
Available in eighths to rate up or down to PAR rate		
Maximum buy down is 1%		

Administration /
Underwriting / Commitment
Fee - \$1,995

Appraisal Review - \$650

CDA Report - \$180

ADJUSTMENTS	RATE	FEE	NOTES
Cash-Out Refinance	0.375%	--	1.25 DSCR Minimum
Interest Only	0.250%	--	Loan Amt ≥ \$500k Min; 70% LTV Max; 1.25 DSCR Min; 5-year period
DSCR, ≥ 1.75	-0.500%	--	Purchase transactions only
DSCR, 1.10 - 1.24	0.250%	--	Max 70% LTV
DSCR, 1.00 - 1.09	0.500%	--	Max 65% LTV, Minimum BB tier
<\$500,000	0.250%	--	
Foreign National	0.500%	--	Price at "A" grade; Max 70% LTV; 1.25 DSCR Minimum
Short-Term Rentals	0.625%	--	-5% LTV
Student Housing	0.375%	--	> 20% of Units are Students; 1.2 DSCR Min; 12-month Leases Required
5-Year Prepay (5x5)	--	--	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
3-Year Prepay (3x5)	0.250%	--	5 / 5 / 5 Prepayment Penalty
NY Transactions	0.375%	--	
CEMA Transactions	0.250%	--	CEMA fees paid by Borrower at closing
Buy Out Prepay	--	2.000	Case-By-Case Basis & Subject to Senior Management Approval
Entity Redraw	--	\$795	If applicable, Redrawing Loan Documents for a Entity Applicant

*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.

GENERAL INFORMATION	
PROPERTY TYPES	ADDITIONAL TERMS
Multifamily Residential Properties with 5-24 Units or as defined in respective jurisdiction	Net Operatin Income ("NOI")
General Commercial Narrative Appraisal. 71A or 71B acceptable for loans under \$3.0M or properties less than 15 units, loan amount over \$3.0M or properties with 15 or more units require a commercial narrative appraisal	NOI is subject cashflow after ordinary expenses and before debt service.
LOAN TERMS	Debt Service Coverage Ratio ("DSCR") Calculation
30 Year Amortization & Term	Calculated as NOI divided by annual PI.
Interest Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under IO payment	Gross Potential Rent ("GPR")
BORROWERS	The maximum amount of rental income that a landlord can generate from a property (calculated as rent due for occupied units according to the lease plus market rent for any vacant units)
Entities Only	Effective Gross Income ("EGI")
GUARANTORS NET WORTH	Use actual (or minimum of 5%) vacancy.
Total Net Worth of ≥50% of requested loan amount.	Determine Additional Operating Expenses
Minimum 6-Months P&I in Reserve	Expenses can include but not be limited to utilities, repairs / maintenance, general and administrative, management fee, and any additional recurring expenses.
NON-RECOURSE	Impounds for Taxes / Insurance Required
Acra requires recourse on all files	Lender Points & Fees plus Broker Points & Fees may not exceed the lessor of 6.0% or legal limits
LOAN AMOUNTS	Minimum Physical Occupancy is 85% at time of closing
\$250,000 - \$3.0M (Round Down Loan Amount to \$50 increments)	STATES
CREDIT DEPTH	Licensed Brokers Only: AZ, CA, FL, GA, ID, MI, MN, MT, NV, NJ, NC, OR, TN, UT, VA
Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales	Licensed & Unlicensed Brokers: AL, AR, CO, CT, DE, DC, HI, IL, IN, IA, KS, KY, LA, ME, MD, MA, MS, MO, NE, NH, NM, NY, OH, OK, PA, RI, SC, TX, VT, WA, WV, WI, WY
Mortgage Lates: No 30 last 6 mths, 1 max 30 last 12 mths, no 60+ last 24-months.	ADDITIONAL GUIDELINES
ACH For for Payments	Speak to an Acra Account Executive - Additional Guidelines Apply
Business Entities require ACH - Lender Credit is not applicable.	

For mortgage professionals only. This information is intended for the exclusive use of licensed real estate and mortgage lending professionals in accordance with local laws and regulations. Distribution to the general public is prohibited. Rates and programs are subject to change without notice. Acra Lending is a DBA of Citadel Servicing Corporation. Acra Lending is an Equal Housing Lender and is committed to doing business in accordance with Federal Fair Lending Laws. National Mortgage Licensing System and Registry ID **144549**