

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

9/28/2023 v2



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	AIV LTV	ARV	LTC	AIV LTV	ARV	LTC		
850	-10%	NA	0 2	12.250	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
to	-10%	NA	3 5	11.250	75.0%	75.0%	70.0%	80.0%	75.0%	70.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.999	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.75%	2:1
740	-10%	-2.5%	8 +	10.250	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.25%	2:1
739	-10%	NA	0 2	12.250	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
to	-10%	NA	3 5	11.250	75.0%	75.0%	70.0%	80.0%	70.0%	65.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.999	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1
680	-10%	-2.5%	8 +	10.250	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.25%	2:1
679	-10%	NA	0 2	12.999	60.0%	60.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.75%	2:1
to	-10%	NA	3 5	11.999	65.0%	65.0%	60.0%	70.0%	60.0%	60.0%	70.0%	2.50%	2:1
	-10%	-5%	6 7	11.875	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	2.25%	2:1
650	-10%	-2.5%	8 +	11.500	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.75%	2:1
649													
to	-10%	-5%	6 7	12.250	60.0%	60.0%	50.0%	65.0%	50.0%	50.0%	65.0%	2.25%	2:1
600	-10%	-5%	8 +	11.750	60.0%	65.0%	50.0%	65.0%	50.0%	50.0%	65.0%	2.00%	2:1

1-SFR (1-4) Short Term Bridge Loan Eligibility Rules			
1a	Loan Amount & LTV	\$1,000,000-\$1,500,000	-5.0% LTV
1b	Loan Amount & LTV	\$1,500,000-\$2,000,000	-10.0% LTV
2a	Fico 650-679: No Mid Swing & No Cash Out Refinance		
2b	Fico 600-649: No Mid Swing & No Refinance		
2c	FICO Minimum 700	Loan Amount > \$1,000,000	
3a	AIV LTV	<=	85.0%
3b	ARV LTV	<=	70.0%
3c	LTC	<=	85.0%
4	Cashout: Property Owned Free & Clear, Max LTV at 50%, Max Cash-in-Hand \$300K		
5	Realtor Experience	>=	1
6	GC Experience	>=	1
7	0-5 Experience	<=	50% As is Value
8	Heavy Rehab	>=	50% As is Value
9	Refi: Incomplete Projects	-10.0%	LTV, ARV, LTC
10	Max Rehab Budget <= \$250,000		
11	Rehab budgets > \$250K will require the following (on exception basis):		
	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.		
12	Mid Swing -10% LTV; Subject to repricing by Management		

Initial Funding AIV LTV Limit	
≤ \$1.0 mm	85%
> \$1.0 to \$1.5 mm	80%
> \$1.5 to \$2.0 mm	75%

Months Pmt Reserves		
Exp.	Purch	Refi
0-2	6	6
3-5	3	6
6-7	0	6
8 +	0	3

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3-DSCR (1-4 units) Long Term Loan Credit Box								
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
≤ 50% LTV	7.999%	8.125%	8.250%	8.625%	8.875%	9.125%	9.750%	10.250%
≤ 60% LTV	7.999%	8.125%	8.250%	8.625%	8.999%	9.500%	10.250%	10.750%
≤ 65% LTV	8.125%	8.250%	8.375%	8.875%	9.125%	9.750%	10.500%	10.875%
≤ 70% LTV	8.250%	8.375%	8.500%	8.999%	9.250%	9.875%		
≤ 75% LTV	8.625%	8.750%	8.999%	9.375%	9.999%	10.125%		
≤ 80% LTV	9.250%	9.375%	9.500%	9.750%				
CLTV	Refer to Matrix							
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
BK/FC	≥ 3 Yrs	≥ 3 Yrs	≥ 3 Yrs	≥ 2 Yrs	≥ 2 Yrs	≥ 2 Yrs	≥ 2 Yrs	≥ 1 Yr
SS/DIL	≥ 2 Yrs	≥ 2 Yrs	≥ 2 Yrs	≥ 1 Yr	≥ 1 Yr	Settled	Settled	Settled
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%

Note: Rates based loan funding at par. See Acra Account Exec. regarding lender paid compensation.

3-DSCR (1-4 units) Long Term Loan - LTV & Loan Amount Matrix					
FICO	>\$1.5 mm - >\$2.0 mm-				
	≤\$1.5 mm LTV/CLTV	\$2.0 mm LTV/CLTV	\$3.0 mm LTV/CLTV		
Purchase	≥ 750	80%	75%	65%	
	≥ 725	80%	75%	65%	
	≥ 700	80%	75%	65%	
	≥ 675	80%	75%	-	
	≥ 650	75%	70%	-	
	≥ 625	75%	-	-	
	≥ 600	65%	-	-	
Rate/Term Refinance	≥ 575	65%	-	-	
	≥ 750	80%	75%	65%	
	≥ 725	80%	75%	65%	
	≥ 700	75%	70%	65%	
	≥ 675	75%	70%	-	
	≥ 650	70%	65%	-	
	≥ 625	70%	-	-	
Cash-Out Refinance	≥ 600	65%	-	-	
	≥ 575	65%	-	-	
	≥ 750	75%	75%	65%	
	≥ 725	75%	75%	65%	
	≥ 700	75%	70%	65%	
	≥ 675	75%	70%	-	
	≥ 650	70%	65%	-	

3- DSCR (1-4 units) Long Term Loan Eligibility Rules & Pricing Adjustments		
ADJUSTMENTS	RATE	NOTES
1 Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
2 Cash-Out Refinance	0.250%	Apply for all LTVs
3 Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 5/1 or 7/1
4 Interest Only (5-yr)	0.375%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 30-Year Fixed
5 Interest Only (10-yr)	0.500%	Fixed Rate 40-Term, Min Loan ≥\$250K, minimum credit score 650
6 ITIN	0.500%	\$1M max Loan Amount - refer to ITIN matrix for max LTV/CLTV
7 Non Perm. Res Alien	0.375%	\$1M Max Loan Amount. Unexpired Visa and EAD required.
8 Foreign Nationals	0.375%	NOO-Max 75% Purch/70% Refi, If LTV>70% Purch, >65% Refi, DSCR≥1.2 req'd. Price at 700 FICO
9 FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV from max, 12-Months Reserves, Additional Guidelines
10 < \$200,000	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
11 ≥ \$750k TO < \$1.5M	-0.500%	Subject to applicable Floor Rates
12 ≥ \$1.5M ≤ \$2.0M	--	Minimum 650 FICO; Max Cash-in-Hand >65% LTV is \$500,000
13 > \$2.0M ≤ \$3.0M	0.125%	Min. 700 FICO. Max Cash-in-Hand >65% LTV is \$500K; DSCR for all must be >= 1.10
14 Non Warr Condo	0.500%	-5% LTV/CLTV from Max; Must have >1.0 DSCR
15 Condotel / PUDtel	0.750%	Purch 75% & Refi 65% Max LTV/CLTV; Must have >= 1.0 DSCR
16 2 Unit Property	--	
17 3-4 Unit Property	-0.125%	Subject to applicable Floor Rates
18 DSCR: ≥0.80 TO <1.00	0.625%	Purch 70% & Refi 65% Max LTV/CLTV
19 No Ratio DSCR	1.000%	Purch 65% & Refi 55% Max LTV/CLTV; Minimum 650 FICO
20 1 Score / No Score	0.375%	Max 65% LTV/CLTV; DSCR ≥ 1.1: 0x30x24; 1 Score: Use Actual to Max 700; No Score: Price as 700 Tier
21 Short-Term Rentals	0.625%	INV Prop Rented short term / nightly basis, Purch 70% & Refi 65% Max LTV/CLTV
22 Adult Care Facility	1.000%	Purch 65% & Refi 60% Max LTV/CLTV; Minimum 650 FICO
23 Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV; \$750k Max Loan Amt; ≥ 650 FICO; Min. 1.0 DSCR
24 Manufactured Homes	0.500%	Purch 70% & Refi 65% Max LTV/CLTV
25 5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
26 5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
27 3-Year Prepay (3x5)	--	All INV: 5% / 5% / 5% Prepayment Penalty
28 3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Prepayment Penalty
29 2-Year Prepay	0.500%	All INV: 3% / 3% Prepayment Penalty
30 1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
31 Buy Out Prepay	1.50 pt	Note PPP restrictions on second page
32 CEMA Transaction	0.250%	
33 Impound Waiver	0.250%	Note waiver restrictions on second page
34 Declining Value	--	-5% LTV/CLTV from max

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4- MULTI-FAMILY (5-24) Long Term Loan Credit Box						
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
Floor by Tier	8.625%	8.875%	8.999%	9.250%	9.625%	9.999%
≤ 50% LTV	8.625%	8.875%	8.999%	9.250%	9.625%	9.999%
≤ 60% LTV	8.875%	9.125%	9.250%	9.500%	9.875%	10.250%
≤ 65% LTV	8.999%	9.250%	9.500%	9.750%	10.125%	10.375%
≤ 70% LTV	9.250%	9.500%	9.750%	9.999%	10.375%	
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