


Note Rate		Price	FICO	≤50.00%	50.01-60.00%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%	Margin	<div> www.acralending.c</div>
11.750	106.500	≥750	0.000	0.000	-0.250	-0.500	-1.250	-2.500	3.000		
11.625	106.250	725 - 749	-0.250	-0.250	-0.500	-0.750	-1.500	-2.750	3.250		
11.500	106.000	700 - 724	-0.500	-0.500	-0.750	-1.000	-2.000	-3.000	3.500		
11.375	105.750	675 - 699	-1.250	-1.250	-1.750	-2.000	-2.750	-3.500	3.750		
11.250	105.500	650 - 674	-1.750	-2.000	-2.250	-2.500	-4.000		4.000		
11.125	105.250	625 - 649	-2.250	-3.000	-3.500	-3.750	-4.250		4.250		
10.999	105.000	600 - 624	-3.500	-4.500	-5.000				4.250		
10.875	104.750	575 - 599	-4.500	-5.500	-5.750				5.000		
10.750	104.500										
10.625	104.250										
10.500	104.000										
10.375	103.750										
10.250	103.500										
10.125	103.250										
9.999	103.000										
9.875	102.750										
9.750	102.500										
9.625	102.250										
9.500	102.000										
9.375	101.750										
9.250	101.500										
9.125	101.250										
8.999	101.000										
8.875	100.750										
8.750	100.500										
8.625	100.250										
8.500	100.000										
8.375	99.750										
8.250	99.500										
8.125	99.250										
7.999	99.000										
7.875	98.750										
7.750	98.500										
7.625	98.250										
7.500	98.000										
7.375	97.750										
7.250	97.500										
7.125	97.250										
6.999	97.000										
6.875	96.750										
6.750	96.500										

GENERAL INFORMATION										
Program Terms										Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	-0.500	-0.500	-0.500	-0.500	-0.500					
Interest Only (5-YR)	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	30-Term, Min Loan ≥\$250K, minimum 650 credit score, Avail on 5/1 or 7/1	
Interest Only (5-YR)	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	30-Term, Min Loan ≥\$250K, Minimum credit score 650, Available on 30-Year Fixed	
Interest Only (10-Yr)	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	Fixed Rate 40-Term, Min Loan ≥\$250K, Minimum FICO 650	
ITIN	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	\$1M max loan Amt - refer to ITIN matrix for max LTV/CLTV	
Non Permanent Resident Alien	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	1M Max Loan Amount. Unexpired Visa and EAD required	
Foreign Nationals	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	INV Prop, Max 75% Purch / 70% Refi, If LTV>70% Purch, >65% Refi, DSCR≥1.2 required. Price at 700 FICO	
FB/Mod Taken ≤ 6 months	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines	
<\$200,000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	Max LTV/CLTV 75% Purch / 70% Refi	
> \$750k to ≤ \$2.0M	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	Subject to applicable Floor Rates	
≥\$1.5M≤\$2.0M	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000	
≥\$2.0M≤\$3.0M	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be >1.1:1.0	
Non Warr Condo	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-5% from Max shown on page 2 - must have > 1.0 DSCR	
Condotel / PUDtel	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	Purch 75% & Refi 65% Max LTV/CLTV (If PUDtel, Price as Condotel in Pricer)	
2 Unit Property	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
3-4 Unit Property	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250		
1 Score / No Score	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	Where Citizenship Type is not Foreign National, Max 65% LTV/CLTV: DSCR ≥ 1.1 : 24mos 0*30 housing history. 1 Score: Use Actual to Max	
Short-Term Rentals	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV	
Adult Care Facility	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000	Max 65% Purchase / 60% Refi. LTV/CLTV. Minimum 650 FICO	
Rural Property	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	-1.250	Purch 70% & Refi 65% Max LTV/CLTV, \$750k Max loan amount, Min 650 FICO, Minimum 1:1 DSCR	
Manufactured Homes	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	Purch 70% & Refi 65% Max LTV/CLTV	
Housing 1x30 in prior 12 mths	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000		
Housing 0x60 in prior 12 mths	-2.250	-2.250	-2.250	-2.250	-2.250	-2.250	-2.250	-2.250		
Housing 0x90 in prior 12 mths	-4.500	-4.500	-4.500	-4.500	-4.500	-4.500	-4.500	-4.500		
BK/FC ≥ 2 to < 3 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000		
BK/FC ≥ 1 year to < 2 years	-4.500	-4.500	-4.500	-4.500	-4.500	-4.500	-4.500	-4.500		
SS/DIL/Modification < 2 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000		
SS/DIL/Modification <1 year	-2.250	-2.250	-2.250	-2.250	-2.250	-2.250	-2.250	-2.250		
5-Year Prepay (5x5)	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty	
5-Year Prepay (Step)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty	
3-Year Prepay (3x5)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	All INV: 5% / 5% / 5% Prepayment Penalty	
3-Year Prepay	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	All INV: 3% / 3% / 3% Prepayment Penalty	
2-Year Prepay	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	All INV: 3% / 3% Prepayment Penalty	
1-Year Prepay	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	All INV: 3% Prepayment Penalty	
Buy Out Prepay	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	Note PPP restrictions on second page (Max price 100)	
CEMA Transaction	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500		
Impound Waiver	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	Note waiver restrictions on second page	
Declining Value Properties	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-5% LTV/CLTV from Max shown on page 2	
Minimum Price	Minimum Price 98.00, Maximum Price 103.00									



BUSINESS PURPOSE / DSCR - PROGRAM LTV AND LOAN AMOUNT MATRIX

	FICO	≤\$1.500MM LTV/CLTV	≤\$1.501 - \$2.000MM LTV/CLTV	\$2.001MM - \$3.000MM 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%	-	-
	≥ 575	65%	-	-
Rate/Term Refinance	≥ 750	80%	75%	65%
	≥ 725	80%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	70%	-	-
	≥ 600	65%	-	-
	≥ 575	65%	-	-
Cash-Out Refinance	≥ 750	75%	75%	65%
	≥ 725	75%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	70%	-	-
	≥ 600	65%	-	-
	≥ 575	65%	-	-
Must have a minimum of DSCR of 1.1:1.0				

GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS	
INCOME DOCUMENTATION	RATE LOCK POLICY
Minimum DSCR is ≥0.80 : 1.00  DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITI payments. Minimum DSCR is LTV based.  UW may use higher of actual or market rents: difference is no more than 10% (max \$300). Actual rents must be documented via lease and 2 mos proof of receipt.  Foreign Nationals = Qualify and Price on DSCR	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval
LOAN TERMS	REQUEST TO WAIVE IMPOUNDS
30-Yr Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance	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
INTEREST ONLY (IO)	STATES
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-Yr) OR IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-Yr)	<b>Licensed Brokers Only:</b> AZ, CA, ID, MI, MN, MT, NC, NJ, NV, OR, TN, UT, VA  <b>Licensed &amp; Unlicensed Brokers:</b> AL, AR, CO, CT, DC, DE, FL, GA, HI, IA, IL, IN, KS, KY, LA, MA, MD, ME, MO, MS, NE, NH, NM, NY, OH, OK, PA, RI, SC, TX, VT, WA, WI, WV, WY
INDEX & ADJUSTMENT CAPS	<b>Prepayment Penalties:</b> KS, MI, MN, and NM: BUY-OUT all Residential 1-4; OH: BUY-OUT all Residential 1-2; NJ: BUY-OUT all loans closing in name of an INDIVIDUAL; PA: BUY-OUT if to an INDIVIDUAL AND on Residential 1-2 AND loan amount <\$301,022; RI: BUY-OUT if a PURCHASE transaction; VT: BUY-OUT for loans < \$1 Million
LOAN AMOUNTS	OCCUPANCY
\$100,000 Min. to \$3,000,000 Max. (Round-down to \$50)  Loan Amounts >\$3.0M are considered by Sr Mgmt on a case-by-case.  Loan Amounts for Refinance > \$1.5M requires two (2) Appraisals Loan Amounts for Purchase > \$2.0M requires two (2) Appraisals	Investment (INV)
PROPERTY TYPES	ACH FORM FOR PAYMENTS
SFR / Condos / Townhouse / 2-4 Units Non-Warrantable Condos - Reference Lender Guidelines	Business Entities require ACH - Lender Credit is not applicable

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