



THREE-MONTH BANK STATEMENT WHOLESALE - RESIDENTIAL RATE SHEET

Minimum FICO (Credit Tier)	≥ 750	≥ 725	≥ 700	≥ 675
	AAA	AA	A	BBB
Margin	3.000%	3.250%	3.500%	3.750%
≤ 50% LTV	6.250%	6.375%	6.500%	6.625%
≤ 60% LTV	6.375%	6.500%	6.625%	6.875%
≤ 65% LTV	6.500%	6.500%	6.750%	7.125%
≤ 70% LTV	6.750%	6.750%	6.999%	7.250%
≤ 75% LTV	6.875%	6.999%	7.125%	
CLTV	75%	75%	75%	70%
Mortgage Late(s)	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years
Mortgage FB or Defer	≥ 18 Months	≥ 18 Months	≥ 18 Months	≥ 18 Months
Bankruptcy, Foreclosure, Short Sale / Deed in Lieu	≥ 5 Years	≥ 5 Years	≥ 5 Years	≥ 5 Years
Adverse Accounts	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years

ADJUSTMENTS	RATE	NOTES
Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	LTV ≤ 65%
	0.375%	LTV > 65%
Personal Bank Statements	-	
Business Bank Statements	0.250%	
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, All Grades , Avail on 5/1 or 7/1 ARMs
Interest Only (10-yr)	0.375%	Fixed Rate 40-Term, Min Loan ≥\$250K, Grades AAA to BBB, Max 80% LTV/CLTV
No Mortgage History	0.250%	Maximum 60% LTV/CLTV, No Recent Mortgage Rating
First Time Home Buyer	0.500%	-5% LTV/CLTV, Minimum 24-Month Rental History
< \$250,000	0.500%	
≥ \$750k to \$1.5M	-0.250%	Subject to applicable Floor Rates
≥ \$1,000,000	--	Max Cash-in-Hand >60% LTV is \$500,000
> \$1,500,000	0.375%	Max Cash-in-Hand >60% LTV is \$500,000
> \$ 2,000,000	0.500%	OO Only, LTV/CLTV @ -5% Purch & R/T, -10% C/O, All Grades Max Cash-in-Hand >60% LTV is \$500,000
Non Warr Condo	0.375%	-5% LTV/CLTV
Impound Waiver	0.250%	Note restrictions to right
Minimum Interest Rate	Floor rate is limited to lowest rate for each credit tier	

LENDER PAID COMPENSTION		
MOVEMENT TO:	RATE ADD / POINTS	PAYABLE TO:
Add to Rate	2:1	Lender Paid Points (LPC) to Broker or Borrower Credit.
*Not all tiers are available to every loan		Primary Residence only: Max 2.5 Pts
Available in eighths to rate up or down to PAR rate		

RATE BUYDOWN		
MOVEMENT TO:	RATE ADD / POINTS	PAYABLE TO:
Add to 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		

*Broker Origination Points and Fees are limited to the lesser of:
(a) 3.0% of the loan amount and
(b) the maximum allowable by Federal & State High Cost thresholds.

Acra Lender Credit of \$250 off of Lender's Fee for Completed ACH Authorization.
*Applied at Closing - Not Applicable for Entities, which require ACH.

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

Trust Review Fee - \$395

GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS	
THREE-MONTH BANK STATEMENT PROGRAM	LOAN TERMS
Maximum Qualifying Income based on Average Deposits	30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed
Self Employed Borrowers Only / No NSF's / Positive Balances	All Loans require impounding for Taxes & Insurance
U.S. Residents Only	INDEX & ADJUSTMENTS CAPS
CREDIT DEPTH	Floored at Start Rate / 1-Year CMT
Min three accounts ≥3 years & Mortgage ≥2 years	2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap
"Recent" Mortgage is within 120 days of Application	OCCUPANCY
"Adverse Accounts" include charge offs, collections, tax liens, or judgments	Primary Residence Only
MAXIMUM DEBT-TO-INCOME RATIO	LOAN AMOUNTS
50% DTI for ≤65% LTV or 43% DTI for >65% LTV	\$150,000 Minimum to \$3,000,000 Maximum (Round-down to \$50)
RESERVES	Loan Amounts >\$1.0M Require Senior Management Approval
Purch/R&T: 6 Months or CO Refi: 12 Months	Loan Amounts Greater than \$1.5M require Two (2) Appraisals
Cash-in-Hand can contribute to Reserves	PROPERTY TYPES
INTEREST ONLY (IO)	SFR / Condos / Townhouse - Property Condition Good
IO Loans must qualify at max rate at first fully Amortized pymt	RATE LOCK POLICY
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term) OR	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-year term)	REQUEST TO WAIVE IMPOUNDS
SEASONING	Available on Loan Amounts ≤\$1.5M with Minimum 675 FICO
Mortgage FB or Defer ≥ 18 Mths	Must be 0x30 over last 24-months for housing payment(s)
Mortgage Late(s) / adverse Accounts ≥ 2 Years	Not available for Section 35 Loans
Bankruptcy / Foreclosure / Short Sale / Deed-in Lieu ≥ 5 years	STATES
	AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, 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 - Texas: Purch & R/T

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