

### INTERNAL MEMORANDUM

**DATE:** April 10, 2023

TO: All Origination Staff & Sales

**FROM:** Craig Timmins, Managing Director

**RE:** Declining Values, Loans under \$200,000 and CLTV limits

Effective immediately, Acra Lending will be making the following changes will be made to all loans. The changes have been updated on the attached rate sheets.

### **Declining Values:**

Properties where the values are indicated as declining will have a 5% reduction to LTV, not to exceed 80% LTV. The 5% adjustment will come off the matrix on page 2 of the rate sheet. Previously, an LTV reduction of 10% was made to purchases and 15% was made to refinances from the maximum CLTV grade on the rate matrix.

Example: A rate/term refinance with a 675 score and loan amount less than \$1.5MM normally has a maximum LTV of 75%. If the appraisal shows that values are declining, the maximum LTV will be 70%.

	FICO	Owner Oc		Doc / Bank S months)	tatements	2nd Home/Inves	tment - Full Doc/l (12 or 24 months	
		≤\$1.500MM	≤\$2.000MM	≤\$3.000MM	≤\$4.000MM	≤\$1.500MM	≤\$2.000MM	≤\$3.000MM
	≥ 7 <b>5</b> 0	90%	85%	75%	65%	80%	75%	65%
	<u>&gt; 725</u>	90%	85%	75%	65%	80%	75%	65%
	<u>&gt;</u> 700	90%	85%	75%	65%	80%	75%	65%
Purchase	<u>&gt;</u> 675	85%	80%	75%		80%	75%	
Fulcilase	<u>&gt; 650</u>	80%	75%	75%	1	75%	70%	-
	<u>&gt;</u> 625	75%	70%	-	-	75%	<b>=</b> 0	-
	<u>&gt;</u> 600	65%	65%	3	ı	65%		2
	<u>&gt; 575</u>	65%	_	Į	1	65%	1	-
	<u>&gt;</u> 750	80%	75%	70%	65%	80%	75%	65%
	<u>&gt;</u> 725	80%	75%	70%	65%	80%	75%	65%
	<u>&gt;</u> 700	80%	75%	70%	65%	75%	70%	65%
Rate/Term	<u>≥</u> 675	75%	75%	70%	-	75%	70%	+
Refinance	<u>&gt;</u> 650	70%	70%	70%	-	70%	65%	-
	<u>&gt;</u> 625	70%	65%	-	-	70%	<del>-</del>	-
	<u>&gt;</u> 600	65%	65%	-		65%	<b>.</b>	-
	<u>≥</u> 575	65%	-	-	-	65%	₩0	-
	<u>&gt;</u> 750	80%	75%	70%	65%	75%	75%	65%
	<u>&gt;</u> 725	80%	75%	70%	65%	75%	75%	65%
	<u>&gt;</u> 700	80%	75%	70%	65%	75%	70%	65%
Cook Out	~ C7E	750/	700/	GEO/		750/	700/	

### Loans under \$200,000:

The rate sheet adjustment for smaller loans will be adjusted from \$150,000 to \$200,000. Additionally, the rate adjustment will move from 0.375% to 0.500% and the maximum LTV for loan amounts below \$200,000 will be 75% for a purchase and 70% for a rate/term or cash-out refinance.

### **CLTV adjustments:**

The rate sheets on page 2 have been adjusted to reflect that the LTV's in each box reflect the LTV/CLTV limits.



## **NON PRIME WHOLESALE - RESIDENTIAL RATE SHEET**

NOITE DATE OF COMPENSATION		THAC STATE	Movement to: Points/ KATE Payable to:	Lender Paid Points (LPC) to	Add to Rate Broker or Borrower Credit.	*Not all tiers are 2:1 Primary or 2nd: Max 3.0 Pts	available to every Investor: Max 3.0 Pts &	B tier or higher requires ≥ 2 YR PPP	Available in eigths to rate up or down to PAR rate			AD HISTMENTS RATE NOTES
≥ 575	၁၁၁	9.500%	%666.6	10.375%							2.000%	ΔΔ
> 600	В	8.750%	9.250%	9.375%							4.250%	
≥ 625	B+	8.625%	8.999%	9.250%	9.375%	9.625%					4.250%	
≥ 650	BB	%666 <sup>-</sup> 2	8.250%	8.375%	8.500%	8.750%	9.375%			Refer to Page 2	4.000%	NOTES
≥ 675	BBB	7.625%	7.750%	7.875%	7.999%	8.125%	8.500%	9.750%		Refer to	3.750%	N
≥ 700	٧	2 500%	7.625%	7.625%	7.750%	7.875%	8.250%	9.375%	%666.6		3 200%	
≥ 725	AA	7.500%	7.500%	7.625%	7.625%	7.750%	7.999%	8.999%	%666.6		3.250%	
≥ 750	AAA	% <b>5</b> 28 2	7.500%	2 200%	7 625%	7 750%	7 875%	8.750%	%005.6		3 000%	BATE
Minimum FICO	(Credit Tier)	> 50% LTV	× 1 %09 ×	< 65% LTV	> ≥ 70% LTV	< 75% LTV	> 80% LTV	> 85% LTV	× 50% LTV	CLTV (Primary)	Margin	APLIISTMENTS

LENG	LENDER PAID COMPENSATION	PENSATION	RA
ıt to:	POINTS / RATE	Payable to:	MOVEMENT
ate		Lender Paid Points (LPC) to Broker or Borrower Credit.	Add to Ra
sare	2:1	Primary or 2nd: Max 3.0 Pts	:
every ualify at gher		Investor: Max 3.0 Pts & requires ≥ 2 YR PPP	"Not all tiers are a every loa
ailable in	eigths to rate up	silable in eigths to rate up or down to PAR rate	Available in eigth:
I			

NWOC	POINTS / RATE ADD		3:1	or down to PAR rate	wn is 1%
RATE BUYDOWN	MOVEMENT TO:	Add to Rate	*Not all tiers are available to every loan	Available in eigths to rate up or down to PAR rate	Maximum buy down is 1%

INGIBILI	0,000.0	3.555% 3.55%% 4.55%% 4.55%%	9/000	
ADJUSTMENTS	RATE	NOTES	ADJUSTMENTS	RATE NOTES
Golden State Special	-0.250%	-0.250% Applicable to California transactions, subject to applicable floor rates -0.250%	< \$200,000	0.500%   Max LTV/CLTV 75% Purch / 70% Refi
Program Terms		Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing	$\ge$ \$750k to $\le$ \$2.0M	-0.500% Subject to applicable Floor Rates
Cash-Out Refinance	0.250%	0.250% Apply for all LTVs or All TX50(a)(6) & TX50(f)(2) Loans	> \$1,000,000	1
Second Home	0.500%	Refer to Matrix	> \$1,500,000	Max Cash-in-Hand >65% LTV is \$500,000
Short-term Rental	0.375%	INV Prop Rented short term/Nightly basis, Max 75% Purch/70% Refi LTV/CLTV	> \$2,000,000	0.125% Max Cash-in-Hand >65% LTV is \$500,000
Adult Care Facility	0.375%	INV Prop Adult Care Facility: Max 75% Purchase / 70% Refi. Minimum 600 FICO	> \$3,000,000	0.375% Max Cash-in-Hand >65% LTV is \$500,000
Investor Prop (NOO)	0.250%	Refer to Matrix	\$4.001M - \$10.000M	TBD Call your Account Executive
Alt Doc - Bk Stmts	:	Minimum score 600 (Available with 12- or 24-months of statements)	Non Warr Condo	0.375% Purch -5% & Refi -10% LTV/CLTV - Max 75
ATR-in-Full	0.500%	Minimum score 600 (or Asset Depletion as additional source)	Condotel / PUDtel	0.750% Purch 70% & Refi 65% Max LTV/CLTV
WVOE / 1099 Only / P&L Programs	0.375%	Refer to general information on page 2	2 Unit Property	Max 85% LTV/CLTV
1 Year Self-Employed Program	0.250%	Min 650 FICO. Max 80% Purchase Rate and Term, Max 65% Cash Out	3-4 Unit Property	-0.125% Max 85% LTV/CLTV, Subject to applicable I
Interest Only (5-yr)	0.250%	0.250%   30-Term, Min Loan ≥\$250K, minimum 650 credit score, Avail on 5/1 or 7/1	Rural Property	0.625% Purch 70% & Refi 65% Max LTV/CLTV, \$7
Interest Only (10-yr)	0.375%	Fixed Rate 40-Term, Min Loan ≥\$250K, Grades AAA to BB, Max 80% LTV / CLTV Max \$3M Loan Amount	Manufactured Homes	0.375% Purch 70% & Refi 65% Max LTV/CLTV (effe
FB/Mod Taken ≤6 Mth	0.375%	0.375%  -10% LTV/CLTV (max CLTV per tier), 12-Mths Reserves, Additional Guidelines	5-Year Prepay (5x5)	-0.375% All INV: 5% / 5% / 5% / 5% / 5% Prepaymen
Housing 1x30 in prior 12 months		Price as 675 FICO	5-Year Prepay (Step)	All INV: 5% / 4% / 3% / 2% / 1% Sequential
Housing 0x60 in prior 12 months	1	Price as 625 FICO	3-Year Prepay (3x5)	All INV: 5% / 5% / 5% Prepayment Penalty,
Housing 0x90 in prior 12 months	٠	Price as 575 FICO	3-Year Prepay	0.250% All INV: 3% / 3% / 3% Prepayment Penalty
BK/FC < 3 years	1	Price as 675 FICO	2-Year Prepay	0.500% All INV: 3% / 3% Prepayment Penalty
$BK/FC \ge 1$ and $< 2$ years	:	Price as 575 FICO	1-Year Prepay	0.750% All INV: 3% Prepayment Penalty
SS/DIL/Modification < 2 years	ı	Price as 675 FICO	Buy Out Prepay	1.50 pt Note PPP restrictions on second page
SS/DIL/Modification <1 year	1	Price as 625 FICO	Impound Waiver	0.250% Note Waiver restrictions on second page
Non Permanent Resident Alien	0.375%	0.375%   -5% LTV/CLTV (max CLTV per tier). Max 80% LTV/CLTV - \$1M Max Loan Amt. Unexpired Visa & EAD required	Minimum Interest Rate	Floor rate is limited to lowest rate for each credit tier
Declining Value Properties	1	-5% LTV/CLTV from max shown on page 2	US Bu	US Business Entity - \$495 (Requires Personal Guarantee, A

Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min 650 credit score

Max 85% LTV/CLTV, Subject to applicable Floor Rates

Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV

 0.375%
 Purch 70% & Refi 65% Max LTV/CLTV (effective 03/23/23)

 -0.375%
 All INV: 5% / 5% / 5% / 5% Prepayment Penalty, Subject to Floor Rates

All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
All INV: 5% / 5% / 5% Prepayment Penalty, Subject to Floor Rates
All INV: 3% / 3% Prepayment Penalty
All INV: 3% / 3% Prepayment Penalty

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

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

Trust Review Fee - \$396

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

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# **NON PRIME WHOLESALE - PROGRAM LTV AND LOAN AMOUNT MATRIX**

		Owner Oc	cupied - Full (12 or 24	Owner Occupied - Full Doc / Bank Statements (12 or 24 months)		2nd Home/Invest	2nd Home/Investment - Full Doc/Bank Statements	ank Statements	
	FICO			(					INCOME DOCUMENTATION
		≤\$1.500MM		\$\$2.000MM \$\$3.000MM \$\$4.000MM	≤\$4,000MM	≤\$1.500MM	≤\$2,000MM	≤\$3.000MM	Full Doc = W2 + Pay Stubs / Wage Earne
		LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	Alt Doc = 12 or 24 Personal or Business B
	> 750	%06	85%	75%	%59	80%	75%	%59	ATR in Full / Asset Depletion = Only Ass
	<u>&gt;</u> 725	%06	%58	%52	%59	80%	75%	%59	75% / 70% for Purchase / Refi respectively
	≥ 700	%06	85%	%52	%59	%08	75%	%59	WVOE = 2-vear history required, \$1M Max
O.c. Horriga	<del>≥</del> 675	85%	%08	75%		%08	75%	1	loan amt \$150k Primary Residances Onl
Tulcilase	> 650	%08	75%	75%		75%	%02		1099 Only = Self Employed Only - all occu
	> 625	75%	%02	•		75%	1	1	allowed
	009 <	%59	%59			65%			P&L Programs = 2-year P&L statement re
	> 575	%59	1	•		65%	1	1	by third party
	> 750	%08	75%	%02	%59	%08	75%	%59	MAXIMUM DEBT-TO-INCOME RATIO
	<u>&gt;</u> 725	%08	75%	%02	%59	80%	75%	65%	50% Back End
	2 700 2 4	%08	75%	%02	%59	75%	%02	%59	LOAN TERMS
Rate/Term	<u>&gt;</u> 675	75%	75%	%02		75%	%02	1	30-Year Amortized & Term - 5/1 or 7/1 Hyt
Refinance	> 650	%02	%02	%02		%02	%59		All Loans require impounding for Taxes &
	<u>&gt;</u> 625	%02	%59			%02		1	INTEREST ONLY (IO)
	009 <del>~</del>	%59	%59			%59			Consumer IO Loans qualify at max rate at
	<u>&gt;</u> 575	%59	1			%59		1	IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Am
	> 750	%08	75%	%02	%59	75%	75%	%59	IO Loan is 10-Yr IO Pymt & 30-Yrs Fuly An
	<u>&gt;</u> 725	%08	75%	%02	%59	75%	75%	%59	INDEX & ADJUSTMENT CAPS
	≥ 700	%08	%52	%02	%59	75%	%02	%59	Floored at Start Rate / 1-Year CMT
Cash-Out	> 675	75%	%02	%59		75%	%02	1	2.0% Initial Change Cap / 2.0% Annual Ca
Refinance	> 650	%02	%59	%59	-	%02	%59	•	OCCUPANCY
	<del>≥</del> 625	%02	%59	-		%02	-	-	Primary / Second Home / Investment (INV
	009₹	%59	%59	-		%59	-	ı	RESERVE REQUIREMENT
	≥ 575	%59	1	-		%59	-	1	None for ≤ 75% LTV, 6 Months for > 75% I

GENERAL IN	GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS	STATE HIGH COST LOANS
OME DOCUMENTATION		LOAN AMOUNTS
I Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed or Commission	L / Self-Employed or Commission	\$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50)
Doc = 12 or 24 Personal or Business Bank Stmts / SE Only	Only	Loan Amounts >\$4.0M are considered by Sr Mgmt on a case-by-case
R in Full / Asset Depletion = Only Assets to Qualify (Primary Only); Max LTV / CLTV	rimary Only); Max LTV / CLTV	Loan Amounts >\$2.0M Require Senior Management Approval
6 / 70% for Purchase / Refi respectively		Loan Amounts >\$1.5M requires two (2) Appraisals
OE = 2-vear history required, \$1M Max Loan Amt. Min		PROPERTY TYPES
n amt \$150k Primary Residances Only	Minimum B (600) credit grade	SFR / Condos / Townhouse / 2-4 Units
9 Only = Self Employed Only - all occupancy types	No Rural Properties	Non-Warrantable Condos - Reference Lender Guidelines
wed	No Non-Warrantable Condos	RATE LOCK POLICY
L Programs = 2-year P&L statement required prepared No First Time Home Buyers hird party	No First Time Home Buyers	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
XIMUM DEBT-TO-INCOME RATIO		REQUEST TO WAIVE IMPOUNDS
% Back End		Available on LTV / CLTV <80%, Loan Amounts <\$1.5M
AN TERMS		FICO minimum: 675 (Primary) and 700 (2nd Home / Investor)
Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	/r Fixed	Must be 0x30 over last 24-months for housing payment(s)
Loans require impounding for Taxes & Insurance		Not available for Section 35 Loans
EREST ONLY (IO)		STATES
nsumer IO Loans qualify at max rate at first fully Amortized pymt	zed pymt	ALAR AZ CA CO CT DC DE EL GA HID II IN KS KY LA MD
oan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)	term)	ME, MI, MN, MO, MT, NC, NE, NH, NJ, NV, OK, OH, OR, PA, SC, TN,
oan is 10-Yr IO Pymt & 30-Yrs Fuly Amortized (40-year term)	r term)	TX, UT, VA, VT, WA, WI, & WY.
DEX & ADJUSTMENT CAPS		Texas - Additional Guidelines Apply: TX50(a)(6) & TX50(f)(2) transactions
ored at Start Rate / 1-Year CMT		Prepayment Penalties: KS, MI, MN, and NM: BUY-OUT all Residential 1-
% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	di.	4; OH: BUY-OUT all Residential 1-2; NJ: BUY-OUT all loans closing in
CUPANCY		Residential 1-2 AND loan amount <\$301,022; RI: BUY-OUT if a
nary / Second Home / Investment (INV)		PURCHASE transaction; VT: BUY-OUT for loans < \$1 Million
SERVE REQUIREMENT		
ne for $\leq$ 75% LTV, 6 Months for > 75% LTV, 12 Months > 85% LTV	> 85% LTV	

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## **BUSINESS PURPOSE / DSCR - RESIDENTIAL RATE SHEET**

		MOM		Adc		toN*	φ δ					
≥ 575	၁၁၁	9.875%	10.375%	10.500%					06 × 0	≥ 1 Year	Settled	2.000%
> 600	В	9.375%	812%	10.125%					09 × 0	≥ 2 Years	Settled	4.250%
≥ 625	÷	8.750%	9.125%	9.375%	9.500%	%057.6			09 × 0	≥ 2 Years	Settled	4.250%
≥ 650	BB	%005'8	8.625%	8.750%	8.875%	9.625%		Refer to Page 2	1 x 30	≥ 2 Years	≥ 1 Year	4.000%
≥ 675	BBB	8.250%	8 250%	8.500%	8.625%	<b>%666</b> 8	%548 6	Refer to	1 x 30	≥ 2 Years	≥ 1 Year	3.750%
≥ 700	٧	7.875%	7.875%	7.999%	8.125%	8.625%	9.125%		0 × 30	≥ 3 Years	≥ 2 Years	3.500%
≥ 725	AA	%05 <i>L</i>	<b>%05</b> 2.2	7.875%	7.999%	8.375%	<b>%666</b> 8		0 × 30	≥ 3 Years	≥ 2 Years	3.250%
≥ 750	AAA	<b>2.625</b> %	<b>2029 /</b>	%05 <i>L</i>	7.875%	8.250%	%528'8		0 × 30	≥ 3 Years	≥ 2 Years	3.000%
Minimum FICO	(Credit Tier)	≥ 50% LTV	∧TT %09 >	≥ 65% LTV	∨LTV	< 75% LTV	≥ 80% LTV	CLTV	Max Mtg Late (12-Mth)	Bankruptcy / Forecisoure	Short Sales / Deed-in-Lieu	Margin

Margin	3.000% 3.250%	3.250% $3.500%$ $3.750%$ $4.000%$ $4.250%$ $4.250%$ $5.000%$
ADJUSTMENTS	RATE	NOTES
Golden State Special	-0.250%	-0.250% Applicable to California transactions, subject to applicable floor rates -0.250%
Program Terms	1	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	Apply for all LTVs
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 5/1 or 7/1
Interest Only (10-yr)	0.375%	0.375% Fixed Rate 40-Term, Min Loan ≥\$250K, minimum credit score 650
NIL	0.500%	\$1M max loan Amt - refer to ITIN matrix for max LTV/CLTV
Non Permanent Resident Alien	0.375%	\$1M Max Loan Amount. Unexpired Visa and EAD required.
Foreign Nationals	0.375%	Investor Property Only, Max 70% Purc / 65% Refi, Price at 700 FICO
FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines
< \$200,000	0.500%	Max LTV/CLTV 75% Purch / 70% Refi
≥ \$750k TO ≤ \$2.0M	%005.0-	Subject to applicable Floor Rates
≥ \$1.5M ≤ \$2.0M		Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
≥ \$2.0M ≤ \$3.0M	0.125%	Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be ≥1.1:1.0
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV (max CLTV per tier)
Condotel / PUDtel	0.750%	Purch 70% & Refi 65% Max LTV/CLTV - must have ≥ 1.0 DSCR
2 Unit Property	1	
3-4 Unit Property	-0.125%	-0.125% Subject to applicable Floor Rates
DSCR: ≥0.90 TO <1.00	0.625%	-10% LTV / CLTV (max CLTV per tier)
DSCR: ≥0.80 TO <0.90	1.000%	-15% LTV / CLTV (max CLTV per tier)
Short-Term Rentals	0.375%	0.375% INV Prop Rented short term / nightly basis, Max 75% Purch / 70% Refi LTV/CLTV
Adult Care Facility	0.375%	0.375%   Max 75% Purchase / 70% Refi. LTV/CLTV. Minimum 600 FICO
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max Ioan amt, Min 650 FICO, Minimum 1:1 DSCR
Manufactured Homes	0.375%	Purch 70% & Refi 65% Max LTV/CLTV (effective 03/23/23)
5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% Prepayment Penalty
5-Year Prepay (Step)	-	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay (3x5)		All INV: 5% / 5% / 5% Prepayment Penalty
3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Prepayment Penalty
2-Year Prepay	0.500%	All INV: 3% / 3% Prepayment Penalty
1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
Buy Out Prepay	1.50 pt	Note PPP restrictions on second page
CEMA Transaction	0.250%	
Impound Waiver	0.250%	0.250% Note waiver restrictions on second page
Declining Value Properties	:	-5% LTV/CLTV from max shown on page 2

_	ENDER PA	LENDER PAID COMPENSATION	
MOVEMENT TO:	POINTS / RATE	PAYABLE TO:	MO
Add to Rate		Lender Paid Points (LPC) to Broker or	Add
		Borrower Credit.	
*Not all tiers are available to	2:1	Investor: Max 3.0 Pts & requires ≥ 2 YR PPP	*Not a ava
650		Must qualify at B tier or higher	
Availat	le in eigths to	Available in eigths to rate up or down to PAR rate	Avai

		R	RATE BUYDOWN	Z
		MOVEMENT TO:	POINTS / RATE PAYABLE TO:	PAYABLE TO:
_		Add to Rate		Discount Points
				payable to Acra
П	*	*Not all tiers are	÷.	Lending. Kate
		available to	-	Floors are by
		every loan		Credit Tier and
				Program.
		Available in eigt	Available in eigths to rate up or down to PAR rate	own to PAR rate
		Max	Maximum buy down is 1%	1%

### Loan Amounts >\$2M - Call your Account Executive

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

Trust Review Fee \$395

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

### US Business Entity - \$495

Minimum Interest Rate - Floor rate is limited to lowest rate for each credit tier

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# BUSINESS PURPOSE / DSCR - PROGRAM LTV AND LOAN AMOUNT MATRIX

	1   1   1   1   1   1   1   1   1   1		\$1.500MM \$2.000MM \$3.000MM	LTV/CLTV LTV/CLTV LTV/CLTV	80% 75% 65%	80% 75% 65%	80% 75% 65%	- 25% -		%22			80% 75% 65%	80% 75% 65%	75% 70% 65%	- 22% 20% -	- %59 %02	%02	%59	929	%59 %52 %92	75% 75% 65% P	75% 70% 65%	- 25% 70% -	- 65% -	%02	%59	%29
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GENERAL INFORMATION - NO FEI	GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS
INCOME DOCUMENTATION	RATE LOCK POLICY
Minimum DSCR is ≥0.80:1.00	Reference separate policy for full details. Rate locks for 45-day
DSCR = Calculate by dividing (x) reconciled property rents by (y)	period from Submission Date with Conditional Loan Approval
actual [P]ITIA payments. Minimum DSCR is LTV based.	REQUEST TO WAIVE IMPOUNDS
Foreign Nationals = Qualify and Price on DSCR	Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M
LOAN TERMS	Minimum FICO: 700
30-Yr Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	Must be 0x30 over last 24-months for housing payment(s)
All Loans require impounding for Taxes & Insurance	Not available for Foreign National Product
INTEREST ONLY (IO)	STATES
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-Yr) OR	Licensed Brokers Only: AZ, CA, GA, ID, MI, MN, MT, NV, NJ, NC,
IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-Yr)	OR, TN, UT, VA
INDEX & ADJUSTMENT CAPS	Licensed & Unitransed Brokers: ALAR CO TO DE DC EL HI
Floored at Start Rate / 1 -Year CMT	IL, IN, IA, KS, KY, LA, ME, MD, MA, MS, MO, NE, NH, NM, NY, OH,
2.0% Initial hange Cap / 2.0% Annual Cap / 6.0% Life Cap	OK, PA, RI, SC, TX, VT, WA, WV, WI, WY
LOAN AMOUNTS	Dronownort Danottice: KS MI Mn bus IMM: BIT-O-11
\$100,000 Min. to \$3,000,000 Max. (Round-down to \$50)	Residential 1-4; OH: BUY-OUT all Residential 1-2; NJ: BUY-OUT all
Loan Amounts >\$3.0M are considered by Sr Mgmt on a case-by-	loans closing in name of an INDIVIDUAL; PA: BUY-OUT if to an INDIVIDUAL AND on Residential 1-2 AND Ioan amount <\$301,022;
case.	RI: BUY-OUT if a PURCHASE transaction; VT: BUY-OUT for loans
Loan Amounts >\$1.5M requires two (2) Appraisals	< \$1 Million
PROPERTY TYPES	OCCUPANCY
SFR / Condos / Townhouse / 2-4 Units	Investment (INV)
Non-Warrantable Condos - Reference Lender Guidelines	ACH FORM FOR PAYMENTS
	Business Entities require ACH - Lender Credit is not applicable

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## **ITIN - RESIDENTIAL RATE SHEET**

ITIN (Max Loan Amount \$1,000,000)	ıx Loan	Amoun	t \$1,000	(000;	
Minimum FICO	≥ 750	> 725	≥ 700	≥ 675	> 650
(Credit Tier)	AAA	AA	А	888	BB
< 50% LTV	8.250%	8.375%	8.375%	8.500%	9.125%
> 60% LTV	8.500%	8.500%	8.500%	8.625%	9.500%
< 65% LTV	8.500%	8.500%	8.625%	8.750%	9.625%
< 70% LTV	8.625%	8.625%	8.625%	8.750%	9.750%
< 75% LTV	%052'8	%052'8	8.875%		
< 80% LTV	8 875%	8.875%	8.999%		
Margin	3.000%	3.250%	3.500%	3.000%   3.250%   3.500%   3.750%   4.000%	4.000%

LENDER	PAID CO	LENDER PAID COMPENSATION	
Movement to:	POINTS / RATE ADD	Payable to:	MOVEN
		Lender Paid Points	Add
		Borrower Credit.	
Add to Rate	2:1	Primary or 2nd: Max 3.0 Pts	*Not all tiers to ev
		Investor: Max 3.0 Pts &	
		requires ≥ 2 YR PPP	Available
Available in eigt	ths to rate u	Available in eigths to rate up or down to PAR rate	

	RATE BUYDOWN	YDOWN
	MOVEMENT TO:	POINTS / RATE ADD
	Add to Rate	
	*Not all tiers are available to every loan	3:1
	Available in eigths to rate up or down to PAR rate	up or down to PAR rate

(Requires Personal Guarantee, Additional Guidelies Apply) US Business Entity - \$495 Trust Review Fee - \$395

NO FEDERAL OR STATE HIGH COST LOANS

Maximum buy down is 1%

ADJUSTMENTS RATE NOTES  -0.250% Applicable to California transactions, subject to applicable floor rates Program Terms  - Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
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ADJUSTMENTS	RAIE	NOTES
Golden State Special	-0.250%	-0.250% Applicable to California transactions, subject to applicable floor rates -0.250%
Program Terms		Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	Max 75% LTV/CLTV
Second Home	0.500%	
Investor Prop (NOO)	0.250%	0.250% Same LTV as Owner Occupied
Alt Doc - Bk Stmts		Available with 12- or 24-months of statements
ATR-in-Full	0.500%	0.500%   Asset Depletion as additional source
1099 Only / P&L Programs	0.375%	
Interest Only (5-yr)	0.250%	0.250% 30-Term, Min Loan ≥\$250K, minimum 650 credit score, Avail on 5/1 or 7/1
FB/Mod Taken ≤6 Mth	0.375%	0.375%  -10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines
Housing 1x30 in last 12 months		Price as 675 FICO
BK/FC 2-3 years		Price as 675 FICO
SS/DIL/Modification 1-2 years		Price as 675 FICO
< \$200,000	0.500%	0.500%   Max LTV/CLTV 75% Purch / 70% Refi
> \$750k to < \$1M	-0.250%	-0.250% subject to applicable Floor Rates
Non Warr Condo	0.375%	0.375% Purch -5% & Refi -10% LTV/CLTV (max CLTV per tier)
Condotel / PUDtel	0.750%	0.750%   Purch 70% & Refi 65% Max LTV/CLTV
Manufactured Homes	0.375%	0.375%   Purch 70% & Refi 65% Max LTV/CLTV (effective 03/23/23)
2 Unit Property	1	
3-4 Unit Property	0.125%	-0.125% Subject to applicable Floor Rates
Rural Property	0.625%	0.625% Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min 650 credit score
5-Year Prepay (5x5)	-0.375%	-0.375% All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty, Subject to Floor Rates
5-Year Prepay (Step)	1	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay (3x5)	ı	All INV: 5% / 5% / 5% Prepayment Penalty, Subject to Floor Rates
3-Year Prepay	0.250%	0.250% All INV: 3% / 3% / 3% Prepayment Penalty
2-Year Prepay	0.500%	0.500% All INV: 3% / 3% Prepayment Penalty
1-Year Prepay	0.750%	0.750% All INV: 3% Prepayment Penalty
Buy Out Prepay	1.50 pt	Note PPP restrictions to right
Impound Waiver	0.250%	0.250%   Note Waiver restrictions to right
Declining Value Properties	1	-5% LTV/CLTV
Minimum Interest Rate	Floor rate	Floor rate is limited to lowest rate for each credit tier

	INCOME DOCUMENTATION
	Full Doc = Wager Earner: WVOE with most recent two month's banl
	statements. Self-Employed: 12 months bank statements
	Alt Doc = 12 or 24 Personal or Business Bank Stmts / SE Only
$\neg$	ATR in Full / Asset Depletion = Only Assets to Qualify (Primary Only
	70% Pur / 65% Refi (Max LTV 70%)
	MAXIMUM DEBT-TO-INCOME RATIO
	50% Back End
	LOAN TERMS
Г	30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed
	All Loans require impounding for Taxes & Insurance
Г	INTEREST ONLY (I/O)
	Consumer IO Loans qualify at max rate at first fully Amortized pymt
Г	IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)
	INDEX & ADJUSTMENT CAPS
Г	Floored at Start Rate / 1-Year CMT
	2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap
Г	

	OCCUPANCY
лk	Primary / Second Home / Investment (INV)
	LOAN AMOUNTS
	\$100,000 Minimum to \$1,000,000 Maximum (Round-down to \$50)
4	PROPERTY TYPES
- (Alu	SFR / Condos / Townhouse / 2-4 Units
	Non-Warrantable Condos - Reference Lender Guidelines
	RATE LOCK POLICY
	Reference separate policy for full details. Rate locks for 30-day period
	with Conditional Loan Approval and extension for Closing.
	REQUEST TO WAIVE IMPOUNDS
	Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M
	FICO minimum: 675 (Primary) and 700 (2nd Home / Investor)
	Must be 0x30 over last 24-months for housing payment(s)
	Not available for Section 35 Loans
	RESERVE REQUIREMENT
	None for ≤ 75% LTV, 6 Months for > 75% LTV

### Loan Amounts >\$1M - Call your Account Executive

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