

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	LTV	ARV	LTC	LTV	ARV	LTC		
850 to 740	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
	-10%	NA	3 5	11.000	75.0%	75.0%	70.0%	80.0%	75.0%	70.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.25%	2:1
	-10%	-2.5%	≥ 11	10.000	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.00%	2:1
739 to 680	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
	-10%	NA	3 5	11.000	75.0%	75.0%	70.0%	80.0%	70.0%	65.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.25%	2:1
	-10%	-2.5%	≥ 11	10.000	80.0%	85.0%	70.0%	85.0%	75.0%	70.0%	85.0%	1.00%	2:1
679 to 650	-10%	NA	0 2	12.000	65.0%	65.0%	65.0%	75.0%	60.0%	65.0%	75.0%	2.25%	2:1
	-10%	NA	3 5	11.000	70.0%	70.0%	65.0%	75.0%	65.0%	65.0%	75.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	75.0%	80.0%	65.0%	80.0%	65.0%	65.0%	80.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	75.0%	80.0%	65.0%	80.0%	65.0%	65.0%	80.0%	1.25%	2:1
	-10%	-2.5%	≥ 11	10.000	75.0%	80.0%	65.0%	80.0%	70.0%	65.0%	80.0%	1.00%	2:1
649 to 600	-10%	NA	0 2	12.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.25%	2:1
	-10%	NA	3 5	11.000	65.0%	65.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.00%	2:1
	-10%	-5%	6 7	10.875	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.75%	2:1
	-10%	-5%	8 10	10.500	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.25%	2:1
	-10%	-2.5%	≥ 11	10.000	70.0%	75.0%	60.0%	75.0%	65.0%	60.0%	75.0%	1.00%	2:1

1-SFR (1-4) Short Term Bridge Loan Eligibility Rules													
1	Loan Amount											≤	3,000,000
2a	AIV LTV											≤	85.0%
2b	ARV LTV											≤	70.0%
2c	LTC											≤	85.0%
3	Cashout											≤	70.0% ≤ 1,000,000
4	Realtor Experience											≥	1
5	GC Experience											≥	1
6	0-5 Experience											≤	50% As is Value
7	Heavy Rehab											≥	50% As is Value
8	Refi: Incomplete Projects											-10.0%	LTV, ARV, LTC
9	Rehab budgets ≥ \$500k												require exception approval by exec. mgt.
10	Rehab budgets ≥ \$500k												require the following:
	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.												

Initial Funding AIV LTV Limit	
≤ \$1.0 mm	85%
> \$1.0 to \$1.5 mm	80%
> \$1.5 to \$2.0 mm	75%
> \$2.0 mm	70%

Months Pmt Reserves		
Exp.	Purch	Refi
0-2	6	6
3-5	3	6
6-7	0	6
8-10	0	3
11+	0	3

2-MULTI-FAMILY (5-29 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					
					LTV	LTV	ARV	LTC	LTV	ARV	LTC	Points	Ratio	
850 to 740	-10%	NA	0 5	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1	
	-10%	-5%	6 10	11.500	70.0%	70.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1	
	-10%	-2.5%	≥ 11	10.999	75.0%	75.0%	70.0%	85.0%	75.0%	70.0%	85.0%	1.25%	2:1	
739 to 680	-10%	NA	0 5	12.000	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1	
	-10%	-5%	6 10	11.500	70.0%	70.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1	
	-10%	-2.5%	≥ 11	10.999	75.0%	75.0%	70.0%	85.0%	75.0%	70.0%	85.0%	1.25%	2:1	
679 to 650	-10%	NA	0 5	12.000	65.0%	65.0%	65.0%	75.0%	65.0%	65.0%	75.0%	2.75%	2:1	
	-10%	-5%	6 10	11.500	70.0%	70.0%	65.0%	80.0%	70.0%	65.0%	80.0%	2.25%	2:1	
	-10%	-2.5%	≥ 11	10.999	70.0%	70.0%	65.0%	80.0%	70.0%	65.0%	80.0%	1.75%	2:1	
649 to 600	-10%	NA	0 5	12.000	65.0%	65.0%	60.0%	70.0%	65.0%	60.0%	70.0%	2.75%	2:1	
	-10%	-5%	6 10	11.500	65.0%	65.0%	60.0%	75.0%	65.0%	60.0%	75.0%	2.25%	2:1	
	-10%	-2.5%	> 11	10.999	65.0%	65.0%	60.0%	75.0%	65.0%	60.0%	75.0%	1.75%	2:1	

2-Multi-Family (5-29) Short Term Bridge Loan Eligibility Rules													
1	Loan Amount											≥	250,000 ≤ 3,000,000
2	Cashout											≤	70.0% ≤ 1,000,000
3	6-10 Exp.											≤	15 Units
4	0-2 Experience-underwriting discretion and may be allowed if:												
	a) managed by a property managment company.												
	b) all rehab work to be completed by a licensed contractor.												
5	0 - 5 exp tiers require 6 months of payment reserves on all transaction types.												
6	6 + exp. require 6 months payment reserves on refinance transactions only.												
7	Rehab budgets ≥ \$500k												require exception approval by executive mgt.
8	Rehab budgets ≥ \$500k												require the following:
	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.												

* Example- 1.0% reduction in points is a 2.0% increase to rate.

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

9/5/2023

3-DSCR (1-4 units) Long Term Loan Credit Box								
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
≤ 50% LTV	7.750%	7.875%	7.999%	8.375%	8.625%	8.875%	9.500%	9.999%
≤ 60% LTV	7.750%	7.875%	7.999%	8.375%	8.750%	9.250%	9.999%	10.500%
≤ 65% LTV	7.875%	7.999%	8.125%	8.625%	8.875%	9.500%	10.250%	10.625%
≤ 70% LTV	7.999%	8.125%	8.250%	8.750%	8.999%	9.625%		
≤ 75% LTV	8.375%	8.500%	8.750%	9.125%	9.750%	9.875%		
≤ 80% LTV	8.999%	9.125%	9.250%	9.500%				
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%	-	-	
	≥ 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%	-	-	

3- DSCR (1-4 units) Long Term Loan Eligibility Rules & Pricing Adjustments		
ADJUSTMENTS	RATE	NOTES
1 Golden State Special	-0.250%	Applicable to California transactions, subject to applicable floor rates -.25%
2 Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
3 Cash-Out Refinance	0.250%	Apply for all LTVs
4 Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 5/1 or 7/1
5 Interest Only (5-yr)	0.375%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 30-Year Fixed
6 Interest Only (10-yr)	0.500%	Fixed Rate 40-Term, Min Loan ≥\$250K, minimum credit score 650
7 ITIN	0.500%	\$1M max Loan Amount - refer to ITIN matrix for max LTV/CLTV
8 Non Perm. Res Alien	0.375%	\$1M Max Loan Amount. Unexpired Visa and EAD required.
9 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
10 FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV from Max (refer to page 2), 12-Mths Reserves, Additional Guidelines
11 < \$200,000	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
12 ≥ \$750k TO < \$1.5M	-0.500%	Subject to applicable Floor Rates
13 ≥ \$1.5M ≤ \$2.0M	--	Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
14 > \$2.0M ≤ \$3.0M	0.125%	Min. 700 FICO. Max Cash-in-Hand >65% LTV is \$500K; DSCR for all must be > 1.10
15 Non Warr Condo	0.500%	-5% LTV/CLTV from Max (refer to page 2); Must have >1.0 DSCR
16 Condotel / PUDtel	0.750%	Purch 70% & Refi 65% Max LTV/CLTV - must have > 1.0 DSCR
17 2 Unit Property	--	
18 3-4 Unit Property	-0.125%	Subject to applicable Floor Rates
19 DSCR: ≥0.80 TO <1.00	0.625%	-10% LTV / CLTV from Max (refer to page 2)
20 Short-Term Rentals	0.625%	INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV
21 Adult Care Facility	1.000%	Max 65% Purchase / 60% Refi. LTV/CLTV. Minimum 650 FICO
22 Rural Property	0.625%	Purch 70%/Refi 65% Max LTV/CLTV, \$750k max loan, ≥ 650 FICO, Min. 1.0 DSCR
23 Manufactured Homes	0.500%	Purch 70% & Refi 65% Max LTV/CLTV
24 5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
25 5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
26 3-Year Prepay (3x5)	--	All INV: 5% / 5% / 5% Prepayment Penalty
27 3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Prepayment Penalty
28 2-Year Prepay	0.500%	All INV: 3% / 3% Prepayment Penalty
29 1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
30 Buy Out Prepay	1.50 pt	Note PPP restrictions on second page
31 CEMA Transaction	0.250%	
32 Impound Waiver	0.250%	Note waiver restrictions on second page
33 Declining Value	--	-5% LTV/CLTV from max shown on page 2

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

9/5/2023



4- MULTI-FAMILY (5-24) Long Term Loan Credit Box						
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
Floor by Tier	8.375%	8.625%	8.750%	8.999%	9.375%	9.750%
≤ 50% LTV	8.375%	8.625%	8.750%	8.999%	9.375%	9.750%
≤ 60% LTV	8.625%	8.875%	8.999%	9.250%	9.625%	9.999%
≤ 65% LTV	8.750%	8.999%	9.250%	9.500%	9.875%	10.125%
≤ 70% LTV	8.999%	9.250%	9.500%	9.750%	10.125%	
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