

Rate	5/1 ARM	7/1 ARM	30 Yr Fix	IO - 5/1 ARM	IO - 7/1 ARM	10 - 40\
7.375	101.000	101.000	101.000	101.000	101.000	101.00
7.500	101.250	101.250	101.250	101.250	101.250	101.25
7.625	101.500	101.500	101.500	101.500	101.500	101.50
7.750	101.750	101.750	101.750	101.750	101.750	101.75
7.875	102.000	102.000	102.000	102.000	102.000	102.00
8.000	102.250	102.250	102.250	102.250	102.250	102.25
8.125	102.500	102.500	102.500	102.500	102.500	102.50
8.250	102.750	102.750	102.750	102.750	102.750	102.75
8.375	103.000	103.000	103.000	103.000	103.000	103.00
8.500	103.250	103.250	103.250	103.250	103.250	103.25
8.625	103.500	103.500	103.500	103.500	103.500	103.50
8.750	103.750	103.750	103.750	103.750	103.750	103.75
8.875	104.000	104.000	104.000	104.000	104.000	104.00
9.000	104.250	104.250	104.250	104.250	104.250	104.25
9.125	104.500	104.500	104.500	104.500	104.500	104.50
9.250	104.750	104.750	104.750	104.750	104.750	104.75
9.375	105.000	105.000	105.000	105.000	105.000	105.00
9.500	105.250	105.250	105.250	105.250	105.250	105.25
9.625	105.500	105.500	105.500	105.500	105.500	105.50
9.750	105.750	105.750	105.750	105,750	105.750	105.75
9.875	106.000	106.000	106.000	106.000	106.000	106.00
10.000	106.250	106.250	106.250	106.250	106.250	106.25
10.125	106.500	106.500	106.500	106.500	106.500	106.50
10.250	106.750	106.750	106.750	106.750	106.750	106.75
10.375	107.000	107.000	107.000	107.000	107.000	107.00
10.500	107.250	107.250	107.250	107.250	107.250	107.25
10.625	107.500	107.500	107.500	107.500	107.500	107.50
10.750	107.750	107.750	107.750	107.750	107.750	107.75
10.875	108.000	108.000	108.000	108.000	108.000	108.00
Min Price	98.000	98.000	98.000	98.000	98.000	98.00
Max Price	103.000	103.000	103.000	103.000	103.000	103.00

California - Any property in the state of CA will receive an extra 0.500 price benefit								
Adjustments to Price	FICO/LTV	≤ 50% LTV	≤ 60% LTV	≤ 65% LTV	≤ 70% LTV	≤ 75% LTV	≤ 80% LTV	Notes
	≥ 750	0.000	0.000	-0.250	-0.500	-1.250	-2.500	
	≥ 725	-0.250	-0.250	-0.500	-0.750	-1.500	-2.750	
	≥ 700	-0.500	-0.500	-0.750	-1.000	-2.000	-3.000	
FICO/LTV	≥ 675	-1.250	-1.250	-1.750	-2.000	-2.750	-3.500	
FICO/EIV	≥ 650	-1.750	-2.000	-2.250	-2.500	-4.000	N/A	
	≥ 625	-2.250	-3.000	-3.500	-3.750	-4.250	N/A	
	≥ 600	-3.500	-4.500	-5.000	N/A	N/A	N/A	
	≥ 575	-4.500	-5.500	-5.750	N/A	N/A	N/A	
Adjustments to Price	DSCR/LTV	≤ 50% LTV	≤ 60% LTV	≤ 65% LTV	≤ 70% LTV	≤ 75% LTV	≤ 80% LTV	
	DSCR: ≥0.90 to <1.00	-1.250	-1.250	-1.250	-1.250	N/A		-10% LTV/CLTV if Purchase or Refinance (refer to matrix)
	DSCR: ≥0.80 to <0.90	-2.000	-2.000	-2.000	N/A	N/A	N/A	-15% LTV/CLTV if Purchase or Refinance (refer to matrix)
DSCR Tier								

Adjustments to Price		≤ 50% LTV	≤ 60% LTV	≤ 65% LTV	≤ 70% LTV	≤ 75% LTV	≤ 80% LTV	Notes
•	<\$200k	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	Purch 75% & Refi 70% Max LTV/CLTV
	≥ \$200k to <\$750k	0.000	0.000	0.000	0.000	0.000	0.000	
Loan Amount	≥ \$750k to ≤\$1.5M	1.000	1.000	1.000	1.000	1.000	1.000	Subject to applicable Floor Rates; Loan Amt >\$1.5M, min 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
	>\$1.5M to \$2.0M	1.000	1.000	1.000	1.000	1.000	N/A	Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
	>\$2.0M	-0.250	-0.250	-0.250	N/A	N/A	N/A	Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be >1.1:1.0
	Purchase	0.000	0.000	0.000	0.000	0.000	0.000	Declining Value Properties -5% LTV/CLTV (refer to matrix)
Loan Purpose	R/T Refi	0.000	0.000	0.000	0.000	0.000	0.000	Declining Value Properties -5% LTV/CLTV (refer to matrix)
	C/O Refi	-0.500	-0.500	-0.500	-0.500	-0.500	N/A	Apply to all LTVs; Refer to LTV Matrix on page 2 for eligible Fico; Declining Value Properties -5% LTV/CLTV (refer to matrix)
	Primary	N/A	N/A	N/A	N/A	N/A	N/A	
Occupancy	Second	N/A	N/A	N/A	N/A	N/A	N/A	
	Investment	0.000	0.000	0.000	0.000	0.000	0.000	
	Warrantable Condo	0.000	0.000	0.000	0.000	0.000	0.000	
	Non-Warr Condo	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	Purch -5% & Refi -10% LTV/CLTV (refer to matrix)
	Condotel/PUDtel	-1.500	-1.500	-1.500	-1.500	N/A	N/A	Purch 70% & Refi 65% Max LTV/CLTV - must have > 1.0 DSCR
Property Type	2-Unit	0.000	0.000	0.000	0.000	0.000	0.000	
Property Type	3-4 Unit	0.250	0.250	0.250	0.250	0.250	0.250	Subject to applicable Floor Rates
	Short Term Rentals	-0.750	-0.750	-0.750	-0.750	-0.750	N/A	INV Prop Rented short term / nightly basis, Max 75% Purch / 70% Refi LTV/CLTV
	Adult Care Facility	-0.750	-0.750	-0.750	-0.750	-0.750	N/A	Max 75% Purchase / 70% Refi. LTV/CLTV. Minimum 600 FICO
	Rural	-1.250	-1.250	-1.250	-1.250	N/A	N/A	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan amt, Min 650 FICO, Minimum 1:1 DSCR
	Manufactured Homes	-0.750	-0.750	-0.750	-0.750	N/A	N/A	Purch 70% & Refi 65% Max LTV/CLTV
	IO - 40 YR	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	Fixed Rate 40-Term, Min Loan ≥\$250K, Grades AAA to BB, Max 80% LTV / CLTV Max \$3M Loan Amount
Amortization	IO - 5/1 ARM	-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
	IO - 7/1 ARM	-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
	ITIN	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	\$1M max loan Amt - refer to ITIN matrix for max LTV/CLTV
Citizenship	Non Perm Res Alien	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	\$1M Max Loan Amount. Unexpired Visa and EAD required.
	Foreign National	-0.750	-0.750	-0.750	-0.750	N/A	N/A	Investor Property Only, Max 70% Purc / 65% Refi, Price at 700 FICO
Entity	Business LLC Borrower	0.000	0.000	0.000	0.000	0.000	0.000	
Impounds	Waive	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	Refer to Correspondent Matrix
	5-Year Prepay (5x5)	0.750	0.750	0.750	0.750	0.750	0.750	All INV: 5% / 5% / 5% / 5% / 5% PPP; -0.250 price adj if PPP language does not conform to Acra guidelines
	5-Year Prepay (Step)	0.000	0.000	0.000	0.000	0.000	0.000	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown PPP; -0.250 price adj if PPP language does not conform to Acra guidelines
	3-Year Prepay (3x5)	0.000	0.000	0.000	0.000	0.000	0.000	All INV: 5% / 5% / 5% PPP; -0.250 price adj if PPP language does not conform to Acra guidelines
	3-Year Prepay	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	All INV: 3% / 3% / 3% PPP; -0.250 price adj if PPP language does not conform to Acra guidelines
Prepay Penalty	2-Year Prepay	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	All INV: 3% / 3% PPP; -0.250 price adj if PPP language does not conform to Acra guidelines
riepay reliaity	1-Year Prepay	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	All INV: 3% PPP; -0.250 price adj if PPP language does not conform to Acra guidelines
	Buy Out Prepay	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	Prepayment Penalties: 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
								All states: -0.250 price adj if PPP language does not conform to Acra guidelines
	FB/Mod Taken ≤6 Mth	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-10% LTV/CLTV (refer to matrix), 12-Months Reserves, Additional Guidelines
	Housing 1x30 in prior 12 mo	0.000	0.000	0.000	0.000	0.000	0.000	Price as 675 FICO
	Housing 0x60 in prior 12 mo	0.000	0.000	0.000	0.000	0.000	N/A	Price as 625 FICO
History	Housing 0x90 in prior 12 mo	0.000	0.000	0.000	N/A	N/A	N/A	Price as 575 FICO
instory	BK/FC < 3 years	0.000	0.000	0.000	0.000	0.000	0.000	Price as 675 FICO
	BK/FC > 1 and < 2 years	0.000	0.000	0.000	N/A	N/A	N/A	Price as 575 FICO
	SS/DIL/Modification < 2 years	0.000	0.000	0.000	0.000	0.000	0.000	Price as 675 FICO
	SS/DIL/Modification <1 year	0.000	0.000	0.000	0.000	0.000	N/A	Settled; Price as 625 FICO
CEMA Transaction	CEMA Transaction	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	

Г	Arm Requirements	Floor	Floored at Start Rate / 1-Year CMT								
	Ailli Requirements	Caps	2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap								
			≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575		
	Arm Margin	AAA			888	BB					
		3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%		