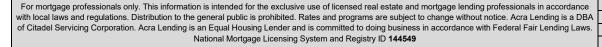




12.555 105.500	075 000	-0.200						-		Non-i line consumer Edulis			
12.875 109.250	675 - 699	-0.500			-1.250		-2.250	-5.500		.750			
12.750 109.000	650 - 674	-1.250	-1.750		-2.250	-2.750	-4.000			.000 www.acralending.com			
12.625 108.750	625 - 649	-2.500	-3.250		-4.000	-4.500				.250			
12.500 108.500	600 - 624	-2.750	-3.750							.250			
12.375 108.250	575 - 599	-4.250	-5.250	-6.000					5	.000			
12.250 108.000										GENERAL INFORMATION			
12.125 107.750			Program		_			<u> </u>		Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing			
11.999 107.500	Cash-Out Refinance	-0.500	-0.500		-0.500		-0.500			Apply for all cash out eligibile LTVs and All TX50(a)(6) & TX50(f)(2) Loans			
11.875 107.250	Second Home	-1.000		-1.000		-1.000	-1.000		Maxi	Maximum LTV 80% purchase and 75% refinance			
11.750 107.000	Short-term Rental	-1.250		-1.250	-1.250								
11.625 106.750	Adult Care Facility	-2.000	-2.000										
11.500 106.500	Alt Doc - Bk Stmts	0.000	0.000	0.000		0.000	0.000	0.000		FICO Borrower's total liabilities must decrease in total month obligations: 24mos 0*30 housing history			
11.375 106.250	ATR-in-Full	-1.000	-1.000	-1.000		-1.000			Minir	Minimum score 600 (or Asset Depletion as additional source)			
11.250 106.000	WVOE / 1099 Only / P&L programs	-0.750	-0.750	-0.750		-0.750	-0.750						
11.125 105.750	1 Year Self-Employed	-0.500	-0.500	-0.500		-0.500	-0.500			Min 650 FICO. Max 80% Purchase Rate and Term, Max 65% Cash Out			
10.999 105.500	Interest Only (5-yr)	-0.500	-0.500	-0.500		-0.500	-0.500	-0.500		erm, Min Loan ≥\$250K, minimum 650 credit score, Avail on 5/1 or 7/1			
10.875 105.250	Interest Only (5-yr)	-0.750	-0.750	-0.750		-0.750	-0.750	-0.750		30-Term, Min Loan ≥\$250K, Minimum 650 credit score, Available on 30-Year Fixed			
10.750 105.000	Interest Only (10-yr)	-1.000	-1.000		-1.000	-1.000	-1.000			Fixed Rate 40-Term, Min Loan ≥\$250K, minimum 650 score, Max 80% LTV / CLTV Max \$3M Loan Amount			
10.625 104.750	FB Taken ≤6 Mth	-0.750	-0.750	-0.750		-0.750	-0.750		-10%	-10% LTV/CLTV, 12-Months Reserves, Additional Guidelines			
10.500 104.500	Housing 1x30 in prior 12 mths	-0.750	-0.750	-0.750		-0.750	-0.750	-0.750					
10.375 104.250	Housing 0x60 in prior 12 mths	-2.500	-2.500		-2.500	-2.500							
10.250 104.000	Housing 0x90 in prior 12 mths	-4.750	-6.000	-6.750									
10.125 103.750	BK/FC ≥ 2 to < 3 years	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750					
9.999 103.500	BK/FC ≥ 1 year to < 2 years	-4.750	-6.000	-6.750									
9.875 103.250	SS/DIL/Mod ≥1 year to < 2 years	-0.750	-0.750		-0.750	-0.750	-0.750	-0.750		1			
9.750 103.000	SS/DIL/Modification <1 year	-2.500	-2.500	-2.500		-2.500							
9.625 102.750	Non Permanent Resident Alien	-0.750	-0.750		-0.750	-0.750	-0.750	-0.750		- \$1M Max Loan Amt. Unexpired Visa & EAD required			
9.500 102.500	ITIN	-1.500	-1.750	-1.750	-2.000	-2.000	-2.500			Minimum score 600. Maximum LTV is 80%. Maximum LTV is 70% for scores 625-649. Maximum loan amount is \$1,000,000.			
9.375 102.250	< \$200,000	-1.000	-1.000	-1.000	-1.000	-1.000				Max LTV/CLTV 75% Purch / 70% Refi			
9.250 102.000	≥ \$750k to < \$1.5M	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000 Subj	Subject to applicable Floor Rates			
9.125 101.750	> \$1,000,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000					
8.999 101.500	> \$1,500,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	Prim	Primary min 600 FICO. Max Cash-in-Hand >65% LTV is \$500,000			
8.875 101.250	> \$2,000,000	-0.250	-0.250	-0.250					Max	Max 80% LTV, minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000			
8.750 101.000	> \$3,000,000	-0.750	-0.750	-0.750					Prim	Primary Only, 65% Max LTV/CLTV, minimum 700. Max Cash-in-Hand >65% LTV is \$500,000			
8.625 100.750	\$4.001M - \$10.000M									CALL YOUR ACCOUNT EXECUTIVE			
8.500 100.500	Non Warr Condo	-1.000	-1.000	-1.000	-1.000	-1.000			Purc	h -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV			
8.375 100.250	Condotel	-1.500	-1.500	-1.500	-1.500	-1.500			Purc	h 75% & Refi 65% Max LTV/CLTV (If PUDtel, Price as Condotel in Pricer)			
8.250 100.000	2 Unit Property	0.000	0.000	0.000	0.000	0.000	0.000	0.000	Max	85% LTV/CLTV			
	3-4 Unit Property	0.250	0.250	0.250	0.250	0.250	0.250	0.250	Max	85% LTV/CLLTV, Subject to applicable Floor Rates			
	1 Score / No Score	-0.750	-0.750	-0.750					Max	65% LTV/CLTV: 24mos 0*30 housing history. 1 Score: Use Actual to Max 700; No Score: Price as 700 Tier - Full Doc Only			
	Rural Property	-1.250	-1.250		-1.250					h 70% & Refi 65% Max LTV/CLTV、\$750k max loan Amt, Min 650 credit score			
	Manufactured Homes	-1.000	-1.000	-1.000						h 70% & Refi 65% Max LTV/CLTV			
	Decling Value Properties	0.000	0.000	0.000		0.000	0.000	0.000		LTV/CLTV from Max shown on page 2			
	Impound Waiver	-0.500	-0.500			-0.500				Waiver restrictions on second page			
	Minimum Interest Rate	2,230							Minimum Price: 98.00, Maximum Price 103.00				
	minimum r ricci corect maximum r ricci corect												



60.01- 65.01-

-0.250 -0.500

-0.500 -0.750

-0.500

60.00% 65.00% 70.00%

-0.500

50.01-

-0.250

-0.250

-0.500

≤50.00%

-0.250

-0.250

FICO

≥750

725 - 749

700 - 724

70.01-

-0.750

-0.750

-1.000

75.01-

-1.000

-1.250

-1.750

80.01- 85.01-

-5.000

-6.000

-6.000

80.00% 85.00% 90.00%

-3.500

-4.000

-4.750

Margin

3.000

3.250

3.500

*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

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

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

Note

Rate

13.250

Price

110.000

13.125 109.750

12.999 109.500



NON PRIME WHOLESALE - PROGRAM LTV AND LOAN AMOUNT MATRIX

	FICO	Owner Oc	cupied - Full (12 or 24		tatements	2nd Home/Investment - Full Doc/Bank Statements (12 or 24 months)		
	1100	≤\$1.500MM	≤\$2.000MM	≤\$3.000MM	≤\$4.000MM	≤\$1.500MM	≤\$2.000MM	≤\$3.000MM
		LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV	LTV/CLTV
	<u>></u> 750	90%	85%	80%	65%	80%	75%	65%
	<u>></u> 725	90%	85%	80%	65%	80%	75%	65%
	<u>></u> 700	90%	85%	80%	65%	80%	75%	65%
Purchase	<u>></u> 675	85%	80%	80%	-	80%	75%	-
Pulcilase	<u>></u> 650	80%	75%	75%	-	75%	70%	-
	<u>></u> 625	75%	70%	-	-	75%	-	-
	<u>></u> 600	65%	65%	-	•	65%	1	-
	<u>></u> 575	65%	-	-	-	65%	-	-
	<u>></u> 750	85%	80%	70%	65%	80%	75%	65%
	<u>></u> 725	85%	80%	70%	65%	80%	75%	65%
	<u>></u> 700	85%	80%	70%	65%	75%	70%	65%
Rate/Term	<u>></u> 675	80%	75%	70%	1	75%	70%	-
Refinance	<u>></u> 650	75%	70%	70%	-	70%	65%	-
	<u>></u> 625	70%	65%	-	-	70%	-	-
	<u>></u> 600	65%	65%	-	-	65%	-	-
	<u>></u> 575	65%	-	-	-	65%	-	-
	<u>></u> 750	80%	75%	70%	65%	75%	75%	65%
	<u>></u> 725	80%	75%	70%	65%	75%	75%	65%
	<u>></u> 700	80%	75%	70%	65%	75%	70%	65%
Cash-Out	<u>></u> 675	75%	70%	65%	-	75%	70%	-
Refinance	<u>></u> 650	70%	65%	65%	-	70%	65%	-
	<u>></u> 625	70%	65%	-	-	70%	-	-
	<u>></u> 600	65%	65%	-	-	65%	-	-
	<u>></u> 575	65%	-	-	-	65%	-	-

GENERAL INFORMATION - NO FEDERAL O								
INCOME DOCUMENTATION								
Full Doc = 1 or 2 yr W2 + Pay Stubs / Wage Earner or 1040's + P&L / SE or Commission								
Alt Doc = 12 or 24 Personal or Business Bank Stmts / SE Only								
ATR in Full / Asset Depletion = Only Assets to Qualify (Primary Only); Max LTV / CLTV 75% / 70% for Purchase / Refi respectively								
WVOE = 2-year history required, \$1M Max Loan Amt. Min loan amt \$150k Primary Residances Only	Minimum B (600) credit grade No multifamily properties No Rural Properties No Non-Warrantable Condos							
1099 Only = Self Employed Only - all occupancy types allowed								
P&L Programs = 2-year P&L statement required prepared by third party	oo / o man E i v							
MAXIMUM DEBT-TO-INCOME RATIO								
50% Back End								
LOAN TERMS								
30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed								
All Loans require impounding for Taxes & Insurance								
INTEREST ONLY (IO)								
Consumer IO Loans qualify at max rate at first fully Amortized pymt								
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)								
IO Loan is 10-Yr IO Pymt & 30-Yrs Fuly Amortized (40-year term)								
INDEX & ADJUSTMENT CAPS								
Floored at Start Rate / 1-Year CMT								
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap								
OCCUPANCY								
Primary / Second Home								
RESERVE REQUIREMENT								

None for ≤ 75% LTV, 6 Months for > 75% LTV, 12 Months > 85% LTV

LOAN AMOUNTS

STATE HIGH COST LOANS

\$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50)

Loan Amounts > \$4.0M 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

PROPERTY TYPES

SFR / Condos / Townhouse / 2-4 Units

Non-Warrantable Condos - Reference Lender Guidelines

RATE LOCK POLICY

Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.

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

STATES

AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MT, NC, NE, NH, NJ, NM, NV, OH, OK, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY

Texas - Additional Guidelines Apply: TX50(a)(6) & TX50(f)(2) transactions

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

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