

3/28/2023

**1-SFR (1-4 units) Bridge Loan Credit Box**

FICO	FN	Heavy Rehab	Experience	Rate Range		PURCHASE				REFINANCE		
						No Rehab	Rehab			Rehab & No Rehab		
						LTV	LTV	ARV	LTC	LTV	ARV	LTC
850	-10%	NA	0 5	12.000	13.000	65.0%	65.0%	60.0%	80.0%	65.0%	60.0%	80.0%
to	-10%	-5%	6 10	11.000	12.000	80.0%	85.0%	65.0%	85.0%	70.0%	65.0%	85.0%
740	-10%	-2.5%	> 10	10.000	10.999	80.0%	85.0%	65.0%	85.0%	75.0%	65.0%	85.0%
739	-10%	NA	0 5	12.000	13.000	65.0%	65.0%	60.0%	80.0%	65.0%	60.0%	80.0%
to	-10%	-5%	6 10	11.000	12.000	80.0%	85.0%	65.0%	85.0%	70.0%	65.0%	85.0%
680	-10%	-2.5%	> 10	10.000	10.999	80.0%	85.0%	65.0%	85.0%	75.0%	65.0%	85.0%
679	-10%	NA	0 5	12.000	13.000	65.0%	65.0%	60.0%	75.0%	60.0%	60.0%	75.0%
to	-10%	-5%	6 10	11.000	12.000	75.0%	80.0%	60.0%	80.0%	65.0%	60.0%	80.0%
650	-10%	-2.5%	> 10	10.000	10.999	75.0%	80.0%	60.0%	80.0%	70.0%	60.0%	80.0%
649	-10%	NA	0 5	12.000	13.000	65.0%	65.0%	55.0%	70.0%	55.0%	55.0%	70.0%
to	-10%	-5%	6 10	11.000	12.000	70.0%	75.0%	55.0%	75.0%	60.0%	55.0%	75.0%
600	-10%	-2.5%	> 10	10.000	10.999	70.0%	75.0%	55.0%	75.0%	65.0%	55.0%	75.0%

**1-SFR (1-4) Bridge Loan Eligibility Rules**

1	Loan Amount	<=	3,000,000	
2a	LTV	<=	85.0%	
2b	ARV	<=	75.0%	
2c	LTC	<=	85.0%	
3	Cashout	<=	70%	<= 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

Note: 0 - 5 experience tiers require 6 months of payment reserves on all transaction types, 6 and greater experience tiers require 6 months payment reserves on refinance transactions only.

**1-SFR (1-4) Bridge Minimum Points**

Purchase & Refinance			
FICO	Experience		Min Points
850	0	5	3.00%
to	6	10	1.25%
740	>	11	1.00%
739	0	5	3.00%
to	6	10	1.25%
680	>	11	1.00%
679	0	5	3.00%
to	6	10	1.25%
650	>	11	1.00%
649	0	5	3.00%
to	6	10	1.25%
600	>	11	1.00%

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2-MULTI-FAMILY (5-29 units) Bridge Loan Credit Box												
FICO	FN	Heavy Rehab	Experience	Rate Range	PURCHASE				REFINANCE			
					No Rehab	Rehab			Rehab & No Rehab			
						LTV	LTV	ARV	LTC	LTV	ARV	LTC
850	-10%	NA	0 5	12.000 13.000	65.0%	65.0%	60.0%	80.0%	60.0%	60.0%	80.0%	
to	-10%	-5%	6 10	11.000 12.000	80.0%	75.0%	65.0%	85.0%	65.0%	65.0%	85.0%	
740	-10%	-2.5%	> 10	10.000 10.999	80.0%	80.0%	65.0%	85.0%	75.0%	65.0%	85.0%	
739	-10%	NA	0 5	12.000 13.000	65.0%	65.0%	60.0%	80.0%	60.0%	60.0%	80.0%	
to	-10%	-5%	6 10	11.000 12.000	80.0%	75.0%	65.0%	85.0%	65.0%	65.0%	85.0%	
680	-10%	-2.5%	> 10	10.000 10.999	80.0%	80.0%	65.0%	85.0%	75.0%	65.0%	85.0%	
679	-10%	NA	0 5	12.000 13.000	65.0%	65.0%	60.0%	75.0%	55.0%	60.0%	75.0%	
to	-10%	-5%	6 10	11.000 12.000	75.0%	70.0%	60.0%	80.0%	60.0%	60.0%	80.0%	
650	-10%	-2.5%	> 10	10.000 10.999	75.0%	75.0%	60.0%	80.0%	70.0%	60.0%	80.0%	
649	-10%	NA	0 5	12.000 13.000	65.0%	65.0%	55.0%	70.0%	50.0%	55.0%	70.0%	
to	-10%	-5%	6 10	11.000 12.000	70.0%	65.0%	55.0%	75.0%	55.0%	55.0%	75.0%	
600	-10%	-2.5%	> 10	10.000 10.999	70.0%	70.0%	55.0%	75.0%	65.0%	55.0%	75.0%	

2-Multi-Family (5-29) Bridge Loan Eligibility Rules				
1	Loan Amount	>=	250,000	<= 3,000,000
2	Cashout	<=	70.0%	<= 1,000,000
3	6-10 Experience	<=	15 Units	
4	0-2 Experience-underwriting discretion and may be allowed if: a) managed by a property mananagment company. b) all rehab work to be completed by a licensed contractor.			

2-MF (5-29) Bridge Minimum Points			
Purchase & Refinance			
FICO	Experience		Min Pts
850	0	5	3.00%
to	6	10	1.25%
740	>	11	1.00%
739	0	5	3.00%
to	6	10	1.25%
680	>	11	1.00%
679	0	5	3.00%
to	6	10	1.25%
650	>	11	1.00%
649	0	5	3.00%
to	6	10	1.25%
600	>	11	1.00%

Note: 0 - 5 experience tiers require 6 months of payment reserves on all transaction types, 6 and greater experience tiers require 6 months payment reserves on refinance transactions only.

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3-DSCR (1-4 units) Long Term Loan Credit Box								
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
≤ 50% LTV	7.625%	7.750%	7.875%	8.250%	8.500%	8.750%	9.375%	9.875%
≤ 60% LTV	7.625%	7.750%	7.875%	8.250%	8.625%	9.125%	9.875%	10.375%
≤ 65% LTV	7.750%	7.875%	7.999%	8.500%	8.750%	9.375%	10.125%	10.500%
≤ 70% LTV	7.875%	7.999%	8.125%	8.625%	8.875%	9.500%		
≤ 75% LTV	8.250%	8.375%	8.625%	8.999%	9.625%	9.750%		
≤ 80% LTV	8.875%	8.999%	9.125%	9.375%				
CLTV	80%	80%	80%	80%	75%	75%	65%	65%
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 Years	> 3 Years	> 3 Years	> 2 Years	> 2 Years	> 2 Years	> 2 Years	> 1 Year
SS/DIL	> 2 Years	> 2 Years	> 2 Years	> 1 Year	> 1 Year	Settled	Settled	Settled
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%

Note: Rates based upon loan funding at par. See Acra Account Executive regarding lender paid compensation.

3- DSCR (1-4 units) Long Term Loan Eligibility Rules		
ADJUSTMENTS	RATE	NOTES
1 Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
2 Cash-Out Refinance	0.250%	Apply for all LTVs
3 Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum credit score 650, Avail on 5/1 or 7/1
4 Interest Only (10-yr)	0.375%	Fixed Rate 40-Term, Min Loan ≥\$250K, minimum credit score 650
5 ITIN	0.500%	\$1M max loan Amt - refer to ITIN matrix for max LTV/CLTV
6 Non Permanent Resident Alien	0.375%	\$1M Max Loan Amount. Unexpired Visa and EAD required.
7 Foreign Nationals	0.375%	Investor Property Only, Max 70% Purc / 65% Refi, Price at 700 FICO
8 FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines
9 < \$150,000	0.375%	
10 > \$750k TO < \$1.5M	-0.500%	Subject to applicable Floor Rates
11 > \$1.5M < \$2.0M	--	Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
12 > \$2.0M < \$3.0M	0.125%	Min. 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be > 1.10
13 Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV (max CLTV per tier)
14 Condotel / PUDtel	0.750%	Purch 70% & Refi 65% Max LTV/CLTV - must have > 1.0 DSCR
15 2 Unit Property	--	
16 3-4 Unit Property	-0.125%	Subject to applicable Floor Rates
17 DSCR: ≥0.90 TO <1.00	0.625%	-10% LTV / CLTV (max CLTV per tier)
18 DSCR: ≥0.80 TO <0.90	1.000%	-15% LTV / CLTV (max CLTV per tier)
19 Short-Term Rentals	0.375%	INV Prop Rented short term / nightly basis, Max 75% Purch / 70% Refi LTV/CLTV
20 Adult Care Facility	0.375%	Max 75% Purchase / 70% Refi. LTV/CLTV. Minimum 600 FICO
21 Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan amt, > 650 FICO, Min. 1.00 DSCR
22 Manufactured Homes	0.375%	Purch 70% & Refi 65% Max LTV/CLTV
23 5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
24 5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
25 3-Year Prepay (3x5)	--	All INV: 5% / 5% / 5% Prepayment Penalty
26 3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Prepayment Penalty
27 2-Year Prepay	0.500%	All INV: 3% / 3% Prepayment Penalty
28 1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
29 Buy Out Prepay	1.50 pt	Note PPP restrictions on second page
30 CEMA Transaction	0.250%	
31 Impound Waiver	0.250%	Note waiver restrictions on second page

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4- MULTI-FAMILY (5-24) Long Term Loan Credit Box						
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
Floor by Tier	8.250%	8.500%	8.625%	8.875%	9.250%	9.625%
≤ 50% LTV	8.250%	8.500%	8.625%	8.875%	9.250%	9.625%
≤ 60% LTV	8.500%	8.750%	8.875%	9.125%	9.500%	9.875%
≤ 65% LTV	8.625%	8.875%	9.125%	9.375%	9.750%	9.999%
≤ 70% LTV	8.875%	9.125%	9.375%	9.625%	9.999%	
Max LTVs						
Max LTVs	70%	70%	70%	70%	70%	65%
Purch / RT Refi	70%	70%	70%	70%	70%	65%
CO Refinance	65%	65%	65%	65%	65%	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			
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
7 <\$500,000	0.250%	--	
8 Foreign National	0.500%	--	Price at "A" grade; Max 70% LTV; 1.25 DSCR Minimum
9 Short-Term Rentals	0.500%	--	-5% LTV
10 Student Housing	0.375%	--	> 20% Student Units; >1.2 DSCR; >12-mo. Leases
11 5-Year Prepay (5x5)	--	--	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
12 3-Year Prepay (3x5)	0.250%	--	5 / 5 / 5 Prepayment Penalty
13 NY Transactions	0.375%	--	
14 CEMA Transactions	0.250%	--	CEMA fees paid by Borrower at closing
15 Buy Out Prepay	--	2.0%	Subject to Senior Management Approval
16 Entity Redraw	--	\$ 795.00	If entity changes & loan docs required to be redrawn
17 Multifamily Residential Properties with 5-24 Units or as defined in respective jurisdiction			
18 General Commercial Narrative Appraisal. May use 71A or 71B <\$3.0M loan amount or +15 Units			
19 30 Year Amortization & Term			
20 Interest Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under fully amort			
21 Entities Only			
22 Guarantors:	Total Net Worth of ≥50% of requested loan amount.		
	Minimum 6-Months P&I in Reserve		
24 Credit:	Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales		
	Mortgage Lates: No 30 last 6 mths, 1 max 30 last 12 mths, no 60+ last 24-months.		
25 ACH For for Payments			
26 Business Entities require ACH - Lender Credit is not applicable.			