



GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 600	≥ 575
LTV Threshold	Primary Residence or Secondary Home Transactions						
Floor by Tier	3.125%	3.500%	3.625%	3.750%	4.250%	5.250%	5.999%
≤ 50% LTV	3.125%	3.500%	3.625%	3.750%	4.250%	5.250%	5.999%
≤ 60% LTV	3.250%	3.750%	3.875%	3.999%	4.625%	5.625%	6.625%
≤ 65% LTV	3.375%	3.875%	3.999%	4.125%	4.750%	5.875%	7.125%
≤ 70% LTV	3.500%	3.999%	4.125%	4.250%	4.875%	6.125%	7.375%
≤ 75% LTV	3.750%	4.125%	4.500%	4.750%	5.125%	6.875%	
≤ 80% LTV	4.125%	4.375%	4.625%	4.875%	5.500%		
≤ 85% LTV	4.250%	4.625%	4.999%				
≤ 90% LTV	4.750%	5.375%					
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Purchase	90%	90%	85%	80%	80%	75%	70%
Refinance	80%	80%	80%	75%	75%	70%	70%
CLTV**	90%	90%	85%	80%	80%	75%	70%

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 600	≥ 575
LTV Threshold	Investor Property (DSCR) Transactions						
Floor by Tier	3.875%	3.875%	3.999%	4.125%	4.500%	5.750%	6.250%
≤ 50% LTV	3.875%	3.875%	3.999%	4.125%	4.500%	5.750%	6.250%
≤ 60% LTV	3.875%	4.125%	4.250%	4.375%	4.750%	6.375%	6.875%
≤ 65% LTV	3.999%	4.250%	4.375%	4.500%	4.875%	6.625%	7.125%
≤ 70% LTV	4.125%	4.375%	4.500%	4.750%	5.250%	6.999%	7.500%
≤ 75% LTV	4.250%	4.500%	4.999%	5.250%	5.625%	7.250%	
≤ 80% LTV	4.375%	4.999%	5.375%	5.750%	6.250%		
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Purchase	80%	80%	80%	80%	80%	75%	70%
Refinance	75%	75%	75%	75%	75%	70%	65%
CLTV**	80%	80%	80%	80%	80%	75%	70%
DSCR minimum is (i) 1.0 : 1.0 for (a) LTVs >70% or (b) "B"/"CCC" Grades (all LTVs), or (ii) must have 12-months reserves for negative cashflow, if applicable.							

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	5.000%
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 90
Seasoning	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Bankruptcy	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Foreclosure	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Short Sales	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled
Deed-in-Lieu	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled

** CLTV +5% for LTV -5%, Can not exceed 80% MAX CLTV,
Max Adjustment is 5% CLTV Increase

NON PRIME CORRESPONDENT
RESIDENTIAL RATE SHEET & MATRIX

ADJUSTMENTS

Description	Rate	Note
Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	Apply for LTVs > 70%
Second Home	0.500%	Add to Primary Table, Max LTV from DSCR Table
Investor (DTI)	0.500%	Add to Primary Table, Max LTV from DSCR Table
Alt Doc - Bk Stmts	--	Credit Grades AAA to B (Available with 12- or 24-months of statements)
ATR-in-Full	0.500%	Credit Grades AAA to B (or Asset Depletion as additional source)
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, Grades AAA to BB, Avail on 5/1 or 7/1
ITIN	0.500%	Purch -5% & Refi -10% LTV/CLTV (Max 80% LTV/CLTV), \$1M max loan Amt
Foreign Nationals	0.375%	Investor Property Only, Max 70% Purchase / 65% Refinance, Price as DSCR "A"
Business LLC Borrower	0.250%	Loan to US Business Entity requires Personal Guarantee, Additional Guidelines
FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV, 12-Months Reserves, Additional Guidelines
< \$ 150,000	0.375%	
> \$ 1,000,000	--	Max 85%
> \$ 1,500,000	0.125%	-5% LTV/CLTV, Primary minimum "B", Investor minimum "BB"
		Max Cash-in-Hand >60% LTV is \$500,000
> \$ 2,000,000	0.250%	Primary Only, -10% LTV/CLTV (max 75%), minimum "BB"
		Max Cash-in-Hand >60% LTV is \$500,000
> \$ 3,000,000	0.375%	Primary Only, 65% Max LTV/CLTV, minimum "A"
		Max Cash-in-Hand >60% LTV is \$500,000
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV
Condotel / PUDtel	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
2-4 Unit Property	0.375%	Max 85% LTV/CLTV
Short-Term Rentals	0.375%	Investment Properties rented on short term or nightly basis
Adult Care Facility	0.375%	Max 75% Purchase / 70% Refi. Minimum "B".
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min "BB" Grade
5-Year Prepay	-0.250%	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
4-Year Prepay	-0.125%	All INV: 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay	--	All INV: 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
2-Year Prepay	0.250%	All INV: 2% / 1% Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.500%	All INV: 2% Prepayment Penalty
Buy Out Prepay	1.00 pt	Not applicable if Transaction is on Primary Residence or 2nd Home
Impound Waiver	0.250%	Note restrictions to right.

Acra Lending Purchase Price: 102.000%

Rate Buy Up	2:1	Maximum Purchase Price is 102.500 - Rate should end in an 1/8th or X.999%
Rate Buy Down	2:1	Rate Floor is lowest shown rate per Credit Tier or 98.5% Purchase Price

Delivery Fee - \$895 per unit

Vist our Correspondent Portal for all Underwriting, Pricing, and Lock Policies at:
www.acralending.com/correspondent

Dated: 09/20/2021

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS	
Income Documentation Full Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed 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 DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITI payments. Minimum DSCR is LTV based. Foreign Nationals = Qualify and Price on DSCR	
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 >85% LTV requires (i) Full Doc or Bk Stats & (ii) 12-months Reserves	
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)	
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 / Investment (INV)	
Reserve Requirement None for ≤ 75% LTV, 6 Months for > 75%, & 12 Months for > 85%	
Loan Amounts \$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50) Loan Amounts >\$2.0M Require Senior Management Approval Loan Amounts >\$1.5M requires two (2) Appraisals	
Property Types SFR / Condos / Townhouse / 2-4 Units Non-Warrantable Condos - Reference Lender Guidelines	
Rate Lock Policy Rate floats until loan application is cleared of all conditions precedent to proceed with Purchase.	
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 or Foreign National Product	
States AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OH, OK, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY Texas - Primary: Purch & R/T & INV or 2nd Home: Purch & Refi Prepayment Penalties not allowed in MN, NJ, & VT	

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