

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

9/29/2023



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	AIV LTV	ARV	LTC	AIV LTV	ARV	LTC		
850	-10%	NA	0 2	12.250	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
to	-10%	NA	3 5	11.250	75.0%	75.0%	70.0%	80.0%	75.0%	70.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.999	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.75%	2:1
740	-10%	-2.5%	8 +	10.500	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.25%	2:1
739	-10%	NA	0 2	12.250	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
to	-10%	NA	3 5	11.250	75.0%	75.0%	70.0%	80.0%	70.0%	65.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.999	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1
680	-10%	-2.5%	8 +	10.500	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.25%	2:1
679	-10%	NA	0 2	12.999	60.0%	60.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.75%	2:1
to	-10%	NA	3 5	11.999	65.0%	65.0%	60.0%	70.0%	60.0%	60.0%	70.0%	2.50%	2:1
	-10%	-5%	6 7	11.875	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	2.25%	2:1
650	-10%	-2.5%	8 +	11.500	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.75%	2:1
649													
to	-10%	-5%	6 7	12.250	60.0%	60.0%	50.0%	65.0%	50.0%	50.0%	65.0%	2.25%	2:1
600	-10%	-5%	8 +	11.750	60.0%	65.0%	50.0%	65.0%	50.0%	50.0%	65.0%	2.00%	2:1

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

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

1-SFR (1-4) Short Term Bridge Loan Eligibility Rules			
1a	Loan Amount & LTV	\$1,000,000-\$1,500,000	-5.0% LTV
1b	Loan Amount & LTV	\$1,500,000-\$2,000,000	-10.0% LTV
1c	Loan Amount	\$1,000,000-\$1,500,000	+ .25% to rate
1d	Loan Amount	\$1,500,001-\$2,000,000	+ .50% to rate
2a	Fico 650-679: No Mid Swing & No Cash Out Refinance		
2b	Fico 600-649: No Mid Swing & No Refinance		
2c	FICO Minimum 700	Loan Amount > \$1,000,000	
3a	AIV LTV	≤	85.0%
3b	ARV LTV	≤	70.0%
3c	LTC	≤	85.0%
4	Cashout: Management approval required, Max LTV 50%, Max Cash-in-Hand \$300K		
5	Realtor Experience	≥	1
6	GC Experience	≥	1
7	0-5 Experience	≤	50% As is Value
8	Heavy Rehab	≥	50% As is Value
9	Refi: Incomplete Projects	-10.0%	LTV, ARV, LTC
10	Max Rehab Budget ≤ \$250,000		
11	Rehab budgets > \$250K will require the following (on exception basis):		
	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.		
12	0-2 experience max rehabilitation budget \$100,000		
13	Mid Swing -10% LTV; Subject to repricing by Management		