



GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625	≥ 600	≥ 575
Floor by Tier	5.500%	5.500%	5.500%	5.625%	5.750%	6.125%	7.125%	7.375%
≤ 50% LTV	5.500%	5.500%	5.500%	5.625%	5.750%	6.125%	7.125%	7.375%
≤ 60% LTV	5.500%	5.625%	5.750%	5.875%	5.999%	6.375%	7.625%	7.999%
≤ 65% LTV	5.625%	5.750%	5.875%	5.999%	6.125%	6.625%	7.875%	8.250%
≤ 70% LTV	5.625%	5.875%	5.999%	6.125%	6.250%	6.750%	8.125%	8.625%
≤ 75% LTV	5.750%	5.999%	6.125%	6.375%	6.625%	7.375%	8.375%	
≤ 80% LTV	5.875%	6.125%	6.250%	6.500%	6.875%			
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Purchase	80%	80%	80%	80%	80%	75%	75%	70%
Refinance: RT / CO	80% / 75%	80% / 75%	80% / 75%	75%	75%	70%	70%	65%
CLTV**	80%	80%	80%	80%	80%	75%	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+"	"B"	"CCC"
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	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 60	0 x 90
Seasoning	"AAA"	"AA"	"A"	"BBB"	"BB"	"B+"	"B"	"CCC"
Bankruptcy	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Foreclosure	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Short Sales	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled	Settled
Deed-in-Lieu	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled	Settled
** CLTV +5% for LTV -5%, Can not exceed 80% MAX CLTV, Max Adjustment is 5% CLTV Increase								

Delivery Fee - \$995 per unit

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

For mortgage professionals only. This information is intended for the exclusive use of licensed real estate and mortgage lending professionals in accordance with local laws and regulations. Distribution to the general public is prohibited. Rates and programs are subject to change without notice. Acra Lending is a DBA of Citadel Servicing Corporation. Acra Lending is an Equal Housing Lender and is committed to doing business in accordance with Federal Fair Lending Laws. National Mortgage Licensing System and Registry ID 144549

**NON PRIME CORRESPONDENT RESIDENTIAL**  
**BUSINESS PURPOSE / DSCR 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%
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, Grades AAA to BB, Avail on 5/1 or 7/1
Interest Only (10-yr)	0.375%	Fixed Rate 40-Term, Min Loan ≥\$250K, Grades AAA to BB, Max 80% LTV / CLTV
ITIN	0.500%	Purch -5% & Refi -10% LTV/CLTV, \$1M max loan Amt
Foreign Nationals	0.375%	Investor Property Only, Max 70% Purchase / 65% Refinance, Price as "A" Grade
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	--	
> \$ 1,500,000	-	-5% LTV/CLTV, minimum "BB" Max Cash-in-Hand >60% LTV is \$500,000
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV
Condotel / PUDtel	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
2-4 Unit Property	0.375%	
DSCR: ≥0.90 to <1.00	0.375%	-5% LTV/CLTV
DSCR: ≥0.80 to <0.90	0.625%	-10% LTV/CLTV
DSCR: ≥0.70 to <0.80	1.000%	-15% LTV/CLTV
Short-Term Rentals	0.375%	INV Prop Rented short term / nightly basis, Max 75% Purch / 70% Refi LTV/CLTV
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 (5x5)	-0.125%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay	0.250%	All INV: 3% / 3% / 3% Prepayment Penalty
2-Year Prepay	0.500%	All INV: 3% / 3% Prepayment Penalty
1-Year Prepay	0.750%	All INV: 3% Prepayment Penalty
Buy Out Prepay	1.50 pt	Required for MN, NJ, & VT
Impound Waiver	0.250%	Note restrictions to right.

Base Purchase Price: 102.00							
		Max Price on DSCR is based upon Prepay Term:					
Max Price: Non-DSCR	103.50	60 mos:	104.50	48 mos:	104.00	36 mos:	103.50
Min Price: All Loans	98.00	24 mos:	103.00	12 mos:	102.00	0 mos:	101.00
Rate Floor is lowest shown rate per Credit Tier or 98.0% Purchase Price							
Buydown is 3:1 Ratio							

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS
<b>Income Documentation</b> Minimum DSCR is ≥0.70 : 1.00. DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [PJITIA payments. Minimum DSCR is LTV based. Foreign Nationals = Qualify and Price on DSCR
<b>Loan Terms</b> 30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance
<b>Interest Only (IO)</b> IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term) OR IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-year term)
<b>Index &amp; Adjustment Caps</b> Floored at Start Rate / 1-Year CMT 2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap
<b>Occupancy</b> Investment (INV)
<b>Reserve Requirement</b> None for ≤ 75% LTV, 6 Months for > 75%
<b>Loan Amounts</b> \$100,000 Minimum to \$2,000,000 Maximum (Round-down to \$50) Loan Amounts >\$1.5M requires two (2) Appraisals
<b>Property Types</b> SFR / Condos / Townhouse / 2-4 Units Non-Warrantable Condos - Reference Lender Guidelines
<b>Rate Lock Policy</b> Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
<b>Request to Waive Impounds</b> Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M Minimum FICO: 700 Must be 0x30 over last 24-months for housing payment(s) Not available for Foreign National Product
<b>States</b> <b>Licensed Brokers Only:</b> AZ, CA, FL, GA, ID, MI, MN, MT, NV, NJ, NC, OR, TN, UT, VA <b>Licensed &amp; Unlicensed Brokers:</b> AL, AR, CO, CT, DE, DC, HI, IL, IN, IA, KS, KY, LA, ME, MD, MA, MS, MO, NE, NH, NM, NY, OH, OK, PA, RI, SC, TX, VT, WA, WV, WI, WY. Prepayment Penalties not allowed in MN, NJ, & VT
<b>ACH Form for Payments</b> Business Entities require ACH - Lender Credit is not applicable.

Dated: 03/09/2022

