



SMALL BALANCE MULTIFAMILY - RATE SHEET

Minimum FICO (Credit Tier)	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
	AAA	AA	A	BBB	BB	B+
Floor by Tier	6.999%	7.250%	7.375%	7.625%	7.875%	8.375%
≤ 50% LTV	6.999%	7.250%	7.375%	7.625%	7.875%	8.375%
≤ 60% LTV	7.250%	7.500%	7.625%	7.875%	8.125%	8.625%
≤ 65% LTV	7.375%	7.625%	7.875%	8.125%	8.375%	9.125%
≤ 70% LTV	7.625%	7.875%	8.125%	8.375%	8.625%	
≤ 75% LTV	7.875%	8.125%	8.375%	8.625%		
≤ 80% LTV	8.125%	8.500%				
Max LTVs	AAA	AA	A	BBB	BB	B+
Purch / RT Refi	80%	80%	75%	75%	70%	65%
CO Refinance	75%	75%	70%	70%	65%	65%
CLTV	80%	80%	75%	75%	70%	65%

LENDER PAID COMPENSTION		
MOVEMENT TO:	RATE ADD / POINTS	PAYABLE TO:
Add to Rate	2:1	Lender Paid Points (LPC) to Broker or as Borrower Credit.
*Not all tiers are available to every loan		Investor: Max 4.0 Pts & requires ≥ 3 Year PPP
Available in eighths to rate up or do		

RATE BUYDOWN		
MOVEMENT TO:	RATE ADD / POINTS	PAYABLE TO:
PAR RATE	2:1	Discount Points payable to Acra Lending. Rate Floors are by Credit Tier and Program.
*Not all tiers are available to every loan		

Administration / Underwriting / Commitment Fee - \$1,995

ADJUSTMENTS	RATE	FEE	NOTES
Cash-Out Refinance	0.375%	--	-5% on Maximum LTV; 1.25 DSCR Minimum
Interest Only	0.250%	--	Loan Amt ≥ \$500k Min; 70% LTV Max; 1.25 DSCR Min; 5-year period
DSCR, ≥ 1.75	-0.500%	--	Purchase transactions only
DSCR, 1.10 - 1.24	0.250%	--	Max 75% LTV
DSCR, 1.00 - 1.09	0.500%	--	Max 70% LTV
Non-Recourse	0.250%	--	Additional Guidelines Apply and Documentation Required
<\$500,000	0.250%	--	
≥\$3,000,000	-0.125%	--	
≥\$5,000,000	-0.250%	--	≥ \$7.5M Subject to Management approval
Foreign National	0.500%	--	Price at "A" grade; Max 70% LTV; 1.25 DSCR Minimum
Short-Term Rentals	0.500%	--	-5% LTV
Student Housing	0.375%	--	> 20% of Units are Students; 1.2 DSCR Min; 12-month Leases Required
5-Year Prepay (5x5)	-0.375%	--	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
5-Year Prepay	--	--	5 / 4 / 3 / 2 / 1 Sequential Stepdown Prepayment Penalty
3-Year Prepay	0.375%	--	3 / 2 / 1 Sequential Stepdown Prepayment Penalty
NY Transactions	0.375%	--	
CEMA Transactions	0.250%	--	CEMA fees paid by Borrower at closin
Buy Out Prepay	--	2.000	Case-By-Case Basis & Subject to Senior Management Approval
Entity Redraw	--	\$795	If applicable, Redrawing Loan Documents for a Entity Applicant

\*Broker Origination Points and Fees are limited to the lesser of:

(a) 4.0% of the loan amount and

(b) the maximum allowable by Federal & State Hiugh Cost thresholds.

GENERAL INFORMATION	
PROPERTY TYPES	ADDITIONAL TERMS
Multifamily Residential Properties with 5-29 Units or as defined in respective jurisdiction	Net Operatin Income ("NOI")
General Commercial Narrative Appraisal. May use 71A or 71B <\$3.0M loan amount or +15 Units	NOI is subject cashflow after ordinary expenses and before debt service.
LOAN TERMS	Debt Service Coverage Ratio ("DSCR") Calculation
30 Year Amortization & Term	Calculated as NOI divided by annual PI.
Interest Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under fully amort	Gross Potential Rent ("GPR")
BORROWERS	The maximum amount of rental income that a landlord can generate from a property (calculated as rent due for occupied units according to the lease plus market rent for any vacant units)
Entities Only	Effective Gross Income ("EGI")
GUARANTORS NET WORTH	Use actual (or minimum of 5%) vacancy.
Total Net Worth of ≥50% of requested loan amount.	Determine Additional Operating Expenses
Minimum 6-Months P&I in Reserve	Expenses can include but not be limited to utilities, repairs / maintenance, general and administrative, management fee, and any additional recurring expenses.
NON-RECOURSE	Impounds for Taxes / Insurance Required
> 750 FICO / ≤ 70% LTV requires 24 months of reserves	Lender Points & Fees plus Broker Points & Fees may not exceed the lessor of 6.0% or legal limits
LOAN AMOUNTS	Minimum Physical Occupancy is 85% at time of closing
\$250,000 - \$7.5M (Round Down Loan Amount to \$50 increments)	STATES
Loan Amounts ≥ \$7.5M require Senior Management Approval	Licensed Brokers Only: AZ, CA, FL, GA, ID, MI, MN, MT, NV, NJ, NC, OR, TN, UT, VA
CREDIT DEPTH	Licensed & Unlicensed Brokers: 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
Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales	ADDITIONAL GUIDELINES
Mortgage Lates: No 30 last 6 mths, 1 max 30 last 12 mths, no 60+ last 24-months.	Speak to an Acra Account Executive - Additional Guidelines Apply
ACH For for Payments	
Business Entities require ACH - Lender Credit is not applicable.	

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