



NON PRIME CORRESPONDENT RESIDENTIAL
BUSINESS PURPOSE / DSCR RATE SHEET & MATRIX

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	5.999%	6.125%	6.250%	6.500%	6.625%	6.999%	7.500%	8.125%
≤ 50% LTV	5.999%	6.125%	6.250%	6.500%	6.625%	6.999%	7.500%	8.125%
≤ 60% LTV	6.125%	6.250%	6.500%	6.750%	6.875%	7.250%	7.999%	8.750%
≤ 65% LTV	6.250%	6.500%	6.625%	6.875%	6.999%	7.500%	8.250%	8.875%
≤ 70% LTV	6.500%	6.750%	6.875%	6.999%	7.125%	7.625%	8.500%	8.999%
≤ 75% LTV	6.875%	6.875%	6.999%	7.250%	7.500%	7.999%	8.999%	
≤ 80% LTV	7.375%	7.375%	7.375%	7.500%	7.750%			
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

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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%	
≥ \$750k to ≤\$1.5M	-0.250%	Subject to applicable Floor Rates
> \$ 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	0.750%	Purch 70% & Refi 65% Max LTV/CLTV
2 Unit Property	--	
3-4 Unit Property	-0.125%	Subject to applicable Floor Rates
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
80% 6 month interest	0.125%	additional LLA for using 80% 6 month interest
Buy Out Prepay	1.50 pt	Note PPP restrictions to right.
CEMA Transaction	0.250%	
Impound Waiver	0.250%	Note restrictions to right.

Base Purchase Price: 101.500, Max Purchase Price: 102.000			
Max Price on DSCR is based upon Prepay Term:			
Max Price: Non-DSCR	102.00	60 mos: 102.00	48 mos: 102.00
Min Price: All Loans	98.00	24 mos: 102.00	12 mos: 101.00
		0 mos: 101.00	
Rate Floor is lowest shown rate per Credit Tier or 98.0% Purchas 6			
Buydown is 3:1 Ratio, Buyup is 2:1 Ratio			

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS	
Income Documentation DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITIA payments. Minimum DSCR is LTV based. Foreign Nationals = Qualify and Price on DSCR	
Loan Terms 30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance	
Interest Only (IO) 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)	
Index & Adjustment Caps Floored at Start Rate / 1-Year CMT 2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	
Occupancy Investment (INV)	
Reserve Requirement None for ≤ 75% LTV, 6 Months for > 75%	
Loan Amounts \$100,000 Minimum to \$2,000,000 Maximum (Round-down to \$50) Loan Amounts >\$2.0M Require Sr Mgmt on a case-by-case 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 Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.	
Request to Waive Impounds 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	
States Licensed Brokers Only: AZ, CA, FL, GA, ID, MI, MN, MT, NV, NJ, NC, OR, TN, UT, VA 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. Prepayment Penalties not allowed and must be Bought Out in KS, MI, NJ (if to an Individual), PA (if to an Individual on 1-2 Unit Dwelling, & <\$278,250), RI (if a Purchase Transaction), & VT (if ≤\$1.0M)	
ACH Form for Payments Business Entities require ACH - Lender Credit is not applicable.	

