



Dated: 9/1/22
Last Revised: 9/1/22

NON PRIME CORRESPONDENT - RESIDENTIAL RATE SHEET

Minimum FICO (Credit Tier)	≥ 750 AAA	≥ 725 AA	≥ 700 A	≥ 675 BBB	≥ 650 BB	≥ 625 B+	≥ 600 B	≥ 575 CCC
≤ 50% LTV	6.375%	6.500%	6.625%	6.750%	6.999%	7.625%	7.875%	8.750%
≤ 60% LTV	6.375%	6.500%	6.625%	6.875%	7.125%	7.875%	8.125%	9.375%
≤ 65% LTV	6.500%	6.625%	6.750%	6.999%	7.250%	8.125%	8.250%	9.750%
≤ 70% LTV	6.625%	6.750%	6.875%	7.125%	7.375%	8.250%		
≤ 75% LTV	6.750%	6.875%	6.999%	7.250%	7.500%	8.375%		
≤ 80% LTV	6.875%	6.999%	7.125%	7.375%	7.875%			
≤ 85% LTV	7.999%	8.500%	8.625%					
≤ 90% LTV	8.625%	9.125%	9.250%					
CLTV (Primary)	90%	90%	90%	80%	80%	75%	65%	65%
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%	4.250%	5.000%

Rate Buy Up		Rate Buy Down	
Movement to:	POINTS / RATE	MOVEMENT TO:	POINTS / RATE ADD
Add to Rate	2:1	Add to Rate	3:1
*Not all tiers are available to every loan		*Not all tiers are available to every loan	
Base Purchase Price: 101.000		Max Purchase Price: 102.000	

ADJUSTMENTS	RATE	NOTES
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% or All TX50(a)(6) & TX50(f)(2) Loans
Second Home	0.500%	Refer to Matrix
Short-term Rental	0.375%	INV Prop Rented short term/Nightly basis, Max 75% Purch/70% Refi LTV/CLTV
Adult Care Facility	0.375%	INV Prop Adult Care Facility: Max 75% Purchase/70% Refi. Minimum 600 FICO
Investor Prop (NOO)	0.500%	Refer to Matrix
Alt Doc - Bk Stmt	--	Minimum score 600 (Available with 12- or 24-months of statements)
ATR-in-Full	0.500%	Minimum score 600 (or Asset Depletion as additional source)
WVOE / 1099 Only / P&L Programs	0.375%	Refer to general information on page 2
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, minimum 650 credit score, 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 Max \$3M Loan Amount
FB/Mod Taken ≤6 Mth	0.375%	-10% LTV/CLTV (max CLTV per tier), 12-Mths Reserves, Additional Guidelines
Housing 1x30 in prior 12 months	-	Price as 675 FICO
Housing 0x60 in prior 12 months		Price as 625 FICO
Housing 0x90 in prior 12 months		Price as 575 FICO
BK/FC < 3 years		Price as 675 FICO
BK/FC < 2 years		Price as 575 FICO
SS/DIL/Modification < 2 years		Price as 675 FICO
SS/DIL/Modification <1 year		Price as 625 FICO
Non Permanent Resident Alien	0.375%	-5% LTV/CLTV (max CLTV per tier). Max 80% LTV/CLTV - \$1M Max Loan Amount. Unexpired Visa & EAD required

ADJUSTMENTS	RATE	NOTES
< \$150,000	0.375%	
≥ \$750k to ≤ \$1.5M	-0.250%	Subject to applicable Floor Rates
> \$1,000,000	--	Max 85% LTV/CLTV
> \$1,500,000	--	Max Cash-in-Hand >60% LTV is \$500,000
> \$2,000,000	0.125%	Max Cash-in-Hand >60% LTV is \$500,000
> \$3,000,000	0.375%	Max Cash-in-Hand >60% LTV is \$500,000
\$4.001M - \$10.000M	TBD	Call your BDO
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV
Condotel / PUDtel	0.750%	Purch 70% & Refi 65% Max LTV/CLTV
2 Unit Property	--	Max 85% LTV/CLTV
3-4 Unit Property	-0.125%	Max 85% LTV/CLLTV, Subject to applicable Floor Rates
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min 650 credit score
5-Year Prepay (5x5)	-0.375%	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty, Subject to Floor Rates
5-Year Prepay (Step)	--	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay (3x5)	--	All INV: 5% / 5% / 5% Prepayment Penalty, Subject to Floor Rates
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	Note PPP restrictions on second page
Impound Waiver	0.250%	Note Waiver restrictions on second page
Minimum Interest Rate	Floor rate is limited to lowest rate for each credit tier	
US Business Entity - \$495		
(Requires Personal Guarantee, Additional Guidelines Apply)		

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Base Purchase Price 101.000
Purchase Price 102.000
Max

Delivery Fee - \$995 per Unit

Trust Review Fee - \$395

Buydown is 3:1 Ratio, Buyup is 2:1 Ratio
Rate Floor is lowest per Credit Tier or 98.0% Purchase Price



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NON PRIME CORRESPONDENT - PROGRAM LTV AND LOAN AMOUNT MATRIX

	FICO	Owner Occupied - Full Doc / Bank Statements (12 or 24 months)					2nd Home/Investment - Full Doc/Bank Statements (12 or 24 months)	
		≤\$1.0MM	≤\$1.5MM	≤\$2.0MM	≤\$3.0MM	≤\$4.0MM	≤\$1.5MM	≤\$2.0MM
Purchase	≥ 750	90%	85%	85%	70%	65%	80%	75%
	≥ 725	90%	85%	85%	70%	65%	80%	75%
	≥ 700	90%	85%	85%	70%	65%	80%	75%
	≥ 675	80%	75%	75%	65%	-	80%	75%
	≥ 650	80%	70%	70%	65%	-	75%	70%
	≥ 625	75%	70%	70%	-	-	75%	-
	≥ 600	65%	65%	65%	-	-	65%	-
	≥ 575	65%	65%	-	-	-	65%	-
Rate/Term Refinance	≥ 750	80%	80%	75%	70%	65%	80%	75%
	≥ 725	80%	80%	75%	70%	65%	80%	75%
	≥ 700	80%	80%	75%	70%	65%	75%	70%
	≥ 675	75%	75%	70%	65%	-	75%	70%
	≥ 650	70%	70%	65%	65%	-	70%	65%
	≥ 625	70%	70%	65%	-	-	70%	-
	≥ 600	65%	65%	65%	-	-	65%	-
	≥ 575	65%	65%	-	-	-	65%	-
Cash-Out Refinance	≥ 750	80%	80%	75%	70%	65%	75%	75%
	≥ 725	80%	80%	75%	70%	65%	75%	75%
	≥ 700	80%	80%	75%	70%	65%	75%	70%
	≥ 675	75%	75%	70%	65%	-	75%	70%
	≥ 650	70%	70%	65%	65%	-	70%	65%
	≥ 625	70%	70%	65%	-	-	70%	-
	≥ 600	65%	65%	65%	-	-	65%	-
	≥ 575	65%	65%	-	-	-	65%	-

GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS	
INCOME DOCUMENTATION	LOAN AMOUNTS
Full Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed or Commissio	\$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50)
Alt Doc = 12 or 24 Personal or Business Bank Stmts / SE Only	Loan Amounts >\$4.0M are considered by Sr Mgmt on a case-by-case
ATR in Full / Asset Depletion = Only Assets to Qualify (Primary Only); Max LTV / CLTV 75% / 70% for Purchase / Refi respectively	Loan Amounts >\$2.0M Require Senior Management Approval
WVOE = 2-year history required - No First Time Home Buyers, \$1M Max Loan Amount	Loan Amounts >\$1.5M requires two (2) Appraisals
1099 Only = SE Only - No First Time Home Buyers	PROPERTY TYPES
P&L Programs = 2-year P&L statement required prepared by third party	SFR / Condos / Townhouse / 2-4 Units
MAXIMUM DEBT-TO-INCOME RATIO	Non-Warrantable Condos - Reference Lender Guidelines
50% Back End	RATE LOCK POLICY
LOAN TERMS	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	REQUEST TO WAIVE IMPOUNDS
All Loans require impounding for Taxes & Insurance	Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M
INTEREST ONLY (IO)	FICO minimum: 675 (Primary) and 700 (2nd Home / Investor)
Consumer IO Loans qualify at max rate at first fully Amortized pymt	Must be 0x30 over last 24-months for housing payment(s)
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)	Not available for Section 35 Loans
IO Loan is 10-Yr IO Pymt & 30-Yrs Fuly Amortized (40-year term)	STATES
INDEX & ADJUSTMENT CAPS	AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MT, NC, NE, NH, NJ, NV, OK, OH, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY.
Floored at Start Rate / 1-Year CMT	Texas - Additional Guidelines Apply: TX50(a)(6) & TX50(f)(2) transactions
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	Prepayment Penalties not allowed and must be Bought Out in KS, MI, NJ (if to an Individual), OH, PA (if to an Individual on 1-2 Unit Dwelling, & <\$278,250), RI (if a Purchase Transaction), & VT (if ≤\$1.0M)
OCCUPANCY	
Primary / Second Home / Investment (INV)	
RESERVE REQUIREMENT	
None for ≤ 75% LTV, 6 Months for > 75%	

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