

<p>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 <b>144549</b></p>		*Broker Origination Points and Fees are limited to the	Administration / UW / Commitment Fee - \$1,295	Acra Lender Credit of \$250 off of Lender's Fee for Completed ACH Authorization. *Applied at Closing - Not Applicable for Entities, which require ACH.
		lesser of:		
		(a) 3.0% of the loan amount and		
		(b) the maximum allowable by Federal & State High		

Trust Review Fee -  
\$395



NON PRIME WHOLESALE - PROGRAM LTV AND LOAN AMOUNT MATRIX

GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS								
FICO	Owner Occupied - Full Doc / Bank Statements (12 or 24 months)				2nd Home/Investment - Full Doc/Bank Statements (12 or 24 months)			
	≤\$1.500MM LTV/CLTV	≤\$2.000MM LTV/CLTV	≤\$3.000MM LTV/CLTV	≤\$4.000MM LTV/CLTV	≤\$1.500MM LTV/CLTV	≤\$2.000MM LTV/CLTV	≤\$3.000MM LTV/CLTV	
Purchase	≥ 750	90%	85%	80%	65%	80%	75%	65%
	≥ 725	90%	85%	80%	65%	80%	75%	65%
	≥ 700	90%	85%	80%	65%	80%	75%	65%
	≥ 675	85%	80%	80%	-	80%	75%	-
	≥ 650	80%	75%	75%	-	75%	70%	-
	≥ 625	75%	70%	-	-	75%	-	-
	≥ 600	65%	65%	-	-	65%	-	-
	≥ 575	65%	-	-	-	65%	-	-
Rate/Term Refinance	≥ 750	85%	80%	70%	65%	80%	75%	65%
	≥ 725	85%	80%	70%	65%	80%	75%	65%
	≥ 700	85%	80%	70%	65%	75%	70%	65%
	≥ 675	80%	75%	70%	-	75%	70%	-
	≥ 650	75%	70%	70%	-	70%	65%	-
	≥ 625	70%	65%	-	-	70%	-	-
	≥ 600	65%	65%	-	-	65%	-	-
	≥ 575	65%	-	-	-	65%	-	-
Cash-Out Refinance	≥ 750	80%	75%	70%	65%	75%	75%	65%
	≥ 725	80%	75%	70%	65%	75%	75%	65%
	≥ 700	80%	75%	70%	65%	75%	70%	65%
	≥ 675	75%	70%	65%	-	75%	70%	-
	≥ 650	70%	65%	65%	-	70%	65%	-
	≥ 625	70%	65%	-	-	70%	-	-
	≥ 600	65%	65%	-	-	65%	-	-
	≥ 575	65%	-	-	-	65%	-	-
GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS								
INCOME DOCUMENTATION						LOAN AMOUNTS		
Full Doc = 1 or 2 yr W2 + Pay Stubs / Wage Earner or 1040's + P&L / SE or Commission						\$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 for Refinance > \$1.5M requires two (2) Appraisals		
WVOE = 2-year history required, \$1M Max Loan Amt. Min loan amt \$150k. - Primary Residences Only						Loan Amounts for Purchase > \$2.0M requires two (2) Appraisals		
1099 Only = Self Employed Only - all occupancy types allowed						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 Fully Amortized (40-year term)						STATES		
INDEX & ADJUSTMENT CAPS						AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MT, NC, NE, NH, NJ, NM, NV, OH, OK, 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: KS, MI, MN, and NM: BUY-OUT all Residential 1-4; OH: BUY-OUT all Residential 1-2; NJ: BUY-OUT all loans closing in name of an INDIVIDUAL; PA: BUY-OUT if to an INDIVIDUAL AND on Residential 1-2 AND loan amount <\$301,022; RI: BUY-OUT if a PURCHASE transaction; VT: BUY-OUT for loans < \$1 Million		
OCCUPANCY								
Primary / Second Home								
RESERVE REQUIREMENT								
None for ≤ 75% LTV, 6 Months for > 75% LTV, 12 Months > 85% LTV								

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