



THREE-MONTH CORRESPONDENT
RESIDENTIAL RATE SHEET & MATRIX

Dated: 11/09/2020

GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"BBB"
Min FICO	≥ 750	≥ 725	≥ 700	≥ 675
≤ 50% LTV	4.500%	4.625%	4.875%	4.999%
≤ 60% LTV	4.625%	4.750%	5.125%	5.250%
≤ 65% LTV	4.750%	4.999%	5.250%	5.375%
≤ 70% LTV	4.999%	5.250%	5.375%	5.625%
≤ 75% LTV	5.250%	5.375%	5.625%	
Margin	3.000%	3.250%	3.500%	3.750%
Max Mtg Late (24-mth)	0 x 30	0 x 30	0 x 30	0 x 30
Max LTVs	"AAA"	"AA"	"A"	"BBB"
Purchase	75%	75%	75%	70%
Rate/Term Refi	70%	70%	70%	70%
Cash Out Refi	70%	70%	70%	65%
CLTV	75%	75%	75%	70%
Seasoning	"AAA"	"AA"	"A"	"BBB"
Mortgage Late(s)	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years
Mortgage FB or Defer	≥ 18 Mths	≥ 18 Mths	≥ 18 Mths	≥ 18 Mths
Bankruptcy	≥ 5 Years	≥ 5 Years	≥ 5 Years	≥ 5 Years
Foreclosure	≥ 5 Years	≥ 5 Years	≥ 5 Years	≥ 5 Years
Short Sale/Deed-in Lieu	≥ 5 Years	≥ 5 Years	≥ 5 Years	≥ 5 Years
Adverse Accounts	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years

ADJUSTMENTS

Description	Rate	Note
Cash-Out Refinance	0.250%	LTV ≤ 65%
	0.375%	LTV > 65%
Personal Bank Stmts	--	
Business Bank Stmts	0.250%	50% Business Haircut to Deposits
Business Bank Stmts	0.375%	30% Business Haircut to Deposits, Max 65% LTV/CLTV
7/1 Hybrid ARM	--	Pricing in Grid is for a 5/1 Hybrid ARM
30-Year Fixed	--	Pricing in Grid is for a 5/1 Hybrid ARM
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, All Grades, Avail on 5/1 or 7/1
No Mortgage History	0.250%	Maximum 60% LTV/CLTV, No Recent Mortgage Rating
First Time Home Buyer	0.500%	-5% LTV/CLTV, Minimum 24-Month Rental History
< \$ 250,000	0.500%	
> \$ 1,000,000	0.250%	
> \$ 1,500,000	0.375%	Max Cash-in-Hand >65% LTV is \$300,000 for Loan Amounts >\$1M
> \$ 2,000,000	0.500%	OO Only, LTV/CLTV @ -5% Purch & R/T, -10% C/O, All Grades
		Max Cash-in-Hand >60% LTV is \$500,000 for Loan Amounts >\$2M
Non Warr Condo	0.375%	-5% LTV/CLTV

Acra Lending Purchase Price: 101.750%

Rate Buy Up	2:1	Maximum Purchase Price is 102.500 - Rate should end in an 1/8th or X.999%
Rate Buy Down	3:1	Rate Floor is lowest shown rate per Credit Tier or 98.5% Purchase Price
Rate floats until loan application is cleared of all conditions precedent to proceed with Purchase.		

Delivery Fee - \$695 per unit

Vist our Correspondent Portal for all Underwriting, Pricing, and Lock Policies at:
www.acracorrespondent.com

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GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS

THREE-MONTH BANK STATEMENT PROGRAM

Maximum Qualifying Income based on Average Deposits
Self Employed Borrowers Only / No NSF's / Positive Balances
U.S. Residents Only

Credit Depth:

Min three accounts ≥3 years & Mortgage ≥2 years
"Recent" Mortgage is within 120 days of Application
"Adverse Accounts" include charge offs, collections, tax liens, or judgments

Maximum Debt-to-Income Ratio

50% DTI for ≤65% LTV or 43% DTI for >65% LTV

Reserves

Purch/R&T: 12 Months or CO Refi: 24 Months
Cash-in-Hand can contribute to Reserves

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 Loans must qualify at max rate at first fully Amortized pymt
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-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

Primary Residence Only

Loan Amounts

\$150,000 Minimum to \$3,000,000 Maximum (Round-down to \$50)
Loan Amounts >\$1.0M Require Senior Management Approval
Loan Amounts Greater than \$1.5M require Two (2) Appraisals

Property Types

SFR / Condos / Townhouse - Property Condition Good

States

AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY
Texas: Purchase or Rate & Term, No Cash Out Refinances

CONTACT YOUR LOCAL
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