



Interest Only Loan Calculator Worksheet

NOTE: The intended use of this Interest Only Worksheet is to illustrate the affect of rate adjustments for Acra Lending's loan program and futher assist in the qualification payment for a CONSUMER LOAN. A business purpose or DSCR program may qualify from the initial Interest Only payment versus the first scheduled payment with principal included as further described below.

Insert the Starting Rate:	6.250%
Enter Requested Loan Amount:	\$500,000.00

Hybrid ARM or Fixed Rate Description:	5/1 ARM	7/1 ARM	30-Yr Fixed
Hybrid ARM or Fixed Rate Initial Fixed Period (Months):	60	84	360
Add for Hybrid ARM Extension or Fixed Rate:	0.000%	0.000%	0.000%
Interest Only Period before Fully Amortized Period:	5-Year IO	5-Year IO	5-Year IO
Interest Only Period before Fully Amortized Period (Months):	60	60	60
Add :	0.250%	0.250%	Not Available
Rate - Fully Amortized	6.250%	6.250%	6.250%
Rate - Interest Only	6.500%	6.500%	Not Available

NOTE: Acra Lending's Non-Prime Program publishes rates as a 5-Year Hybrid ARM. Within specific program Guidelines, for a Rate Adjustment the loan program can be changed to Interest Only. Additionally, Acra Lending can change the Hybrid Fixed Period for the rate to a 7-Year initial period for a separate Rate Adjustment, but not to a 30-Year Fixed.

Principal & Interest Fully Amortized Payment	\$ 3,078.59	\$ 3,078.59	\$ 3,078.59
Initial Interest Only Payment	\$ 2,708.33	\$ 2,708.33	Not Available

For Interest Only Qualification:

Term Remaining at IO to FA Recast (months):	300	300	300
Qualifying Rate at Recast:	8.500%	6.500%	Not Available
Qualifying Payment for DTI:	\$ 4,026.14	\$ 3,376.04	Not Available

NOTE: Acra Lending utilizes an Interest Only Term of 5-Years with the remaining 25-Years as fully amortized; recasting occurs with the month 61 payment. Separately, Acra Lending's ARM programs respectively feature 2/2/6 CAPs for Initial, Periodic, and Lifetime.

NOTE: Acra Lending does not guarentee the accuracy of the above information and is meant to be for illustrative purposes. This calculator is for Internal Use Only and not to be construed as legal advice. Figures and adjustments may change at any time without notice.