



NON PRIME WHOLESAL RESIDENTIAL RATE SHEET & MATRIX

GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 600	≥ 575
LTV Threshold	Primary Residence or Secondary Home Transactions						
≤ 50% LTV	3.375%	3.750%	3.875%	3.999%	4.500%	5.250%	5.999%
≤ 60% LTV	3.500%	3.999%	4.125%	4.250%	4.875%	5.625%	6.625%
≤ 65% LTV	3.625%	4.125%	4.250%	4.375%	4.999%	5.875%	7.125%
≤ 70% LTV	3.750%	4.250%	4.375%	4.500%	5.125%	6.125%	7.375%
≤ 75% LTV	3.999%	4.375%	4.750%	4.999%	5.375%	6.875%	
≤ 80% LTV	4.375%	4.625%	4.875%	5.125%	5.750%		
≤ 85% LTV	4.500%	4.875%	5.250%				
≤ 90% LTV	4.999%	5.625%					
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Purchase	90%	90%	85%	80%	80%	75%	70%
Refinance	80%	80%	80%	75%	75%	70%	70%
CLTV**	90%	90%	85%	80%	80%	75%	70%

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 600	≥ 575
LTV Threshold	Investor Property (DSCR) Transactions						
≤ 50% LTV	3.875%	3.999%	4.125%	4.250%	4.625%	5.875%	6.375%
≤ 60% LTV	3.999%	4.125%	4.250%	4.375%	4.750%	6.375%	6.875%
≤ 65% LTV	4.125%	4.250%	4.375%	4.500%	4.875%	6.625%	7.125%
≤ 70% LTV	4.250%	4.375%	4.500%	4.750%	5.250%	6.999%	7.500%
≤ 75% LTV	4.375%	4.500%	4.999%	5.250%	5.625%	7.250%	
≤ 80% LTV	4.500%	4.999%	5.375%	5.750%	6.250%		
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Purchase	80%	80%	80%	80%	80%	75%	70%
Refinance	75%	75%	75%	75%	75%	70%	65%
CLTV**	80%	80%	80%	80%	80%	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"	"CCC"
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	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 90
Seasoning	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"	"CCC"
Bankruptcy	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Foreclosure	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year
Short Sales	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled
Deed-in-Lieu	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled	Settled

** CLTV +5% for LTV -5%. Can not exceed 80% MAX CLTV, Max Adjustment is 5% CLTV Increase

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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%
Second Home	0.500%	Add to Primary Table, Max LTV from DSCR Table
Investor (DTI)	0.500%	Add to Primary Table, Max LTV from DSCR Table
Alt Doc - Bk Strmts	--	Credit Grades AAA to B (Available with 12- or 24-months of statements)
ATR-in-Full	0.500%	Credit Grades AAA to B (or Asset Depletion as additional source)
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, Grades AAA to BB, Avail on 5/1 or 7/1
ITIN	0.500%	Purch -5% & Refi -10% LTV/CLTV (Max 80% LTV/CLTV), \$1M max loan Amt
Foreign Nationals	0.375%	Investor Property Only, Max 70% Purchase / 65% Refinance, Price on "A"
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%	
> \$ 1,000,000	--	Max 85%
> \$ 1,500,000	0.125%	-5% LTV/CLTV, Primary minimum "B", Investor minimum "BB" Max Cash-in-Hand >60% LTV is \$500,000
> \$ 2,000,000	0.250%	Primary Only, -10% LTV/CLTV (max 75%), minimum "BB" Max Cash-in-Hand >60% LTV is \$500,000
> \$ 3,000,000	0.375%	Primary Only, 65% Max LTV/CLTV, minimum "A" Max Cash-in-Hand >60% LTV is \$500,000
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV
Condotel / PUDtel	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
2-4 Unit Property	0.375%	Max 85% 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	-0.250%	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
4-Year Prepay	-0.125%	All INV: 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
3-Year Prepay	--	All INV: 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
2-Year Prepay	0.250%	All INV: 2% / 1% Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.500%	All INV: 2% Prepayment Penalty
Buy Out Prepay	1.00 pt	Not applicable if Transaction is on Primary Residence or 2nd Home
Impound Waiver	0.250%	Note restrictions to right.

LENDER PAID COMPENSATION OR RATE BUYDOWN OPTIONS:			
Movement to:	RATE ADD	POINTS	Payable to:
Add to Rate *Not all tiers are available to every loan.	1.000%	2.000%	Lender Paid Points (LPC) to Broker or as Borrower Credit. Primary or 2nd: Max 2.0 Pts. Investor: Max 3.0 Pts & requires ≥2-Yr PPP.
	0.875%	1.750%	
	0.750%	1.500%	
	0.625%	1.250%	
	0.500%	1.000%	
	0.375%	0.750%	
0.250%	0.500%		
0.125%	0.250%		
PAR RATE	-	-	-
Discount to Rate *Not all tiers are available to every loan.	-0.125%	0.375%	Discount Points Due to Acra Lending. Program Floors: Primary: 3.375% 2nd Home: 3.875% Investor: 3.875%
	-0.250%	0.750%	
	-0.375%	1.125%	
	-0.500%	1.500%	
	-0.625%	1.875%	
	-0.750%	2.250%	
-0.875%	2.625%		

Available in eighths to rate up or down to PAR rate.

Administration / Underwriting / Commitment Fee - \$1,295

***Broker Origination Points and Fees are limited to the lesser of: (a) 3.0% of the loan amount and (b) the maximum allowable by Federal & State High Cost thresholds.**

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS	
Income Documentation	Full Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed or Commission Alt Doc = 12 or 24 Personal or Business Bank Strmts / SE Only ATR in Full / Asset Depletion = Only Assets to Qualify (Primary Only) Max LTV / CLTV 75% / 70% for Purchase / Refi respectively DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITI payments. Minimum DSCR is LTV based. Foreign Nationals = Qualify and Price on DSCR
Maximum Debt-to-Income Ratio	50% Back End
Loan Terms	30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance >85% LTV requires (i) Full Doc or Bk Stats & (ii) 12-months Reserves
Interest Only (IO)	Consumer IO Loans 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 / Second Home / Investment (INV)
Reserve Requirement	None for ≤ 75% LTV, 6 Months for > 75%, & 12 Months for > 85%
Loan Amounts	\$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50) Loan Amounts >\$1.5M Require Senior Management Approval 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 30-day period with Conditional Loan Approval and extension for Closing.
Request to Waive Impounds	Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M FICO minimum: 675 (Primary) and 700 (2nd Home / Investor) Must be 0x30 over last 24-months for housing payment(s) Not available for Section 35 Loans or Foreign National Product
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, OH, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY Texas - Primary: Purch & R/T & INV or 2nd Home: Purch & Refi

CONTACT YOUR LOCAL ACCOUNT EXECUTIVE