Acra Lending	DSCR Program Summary				Effective Date: 10/23/2026
	Investment property: Loan Amount, FICO, CLTV				
Loan amount	**Min Fico**	**Purchase**	**Rate & Term**	**Cash out**	
$1,500,000	780	85%	80%	80%	**Products** - 30 year fixed, 5/1 Arm, 7/1 Arm, Interest Only (5 yr/30 year Fixed), Interest only - (10yr/40year term)
	760	85%	80%	80%	
	740	85%	80%	80%	**ARM Requirements - Index** - 1 yr CMT Caps 2/2/6 -
	720	85%	80%	80%	
	700	80%	80%	75%	Margin - 3.00 (Fico 760+),
	680	80%	75%	75%	3.25 (FICO -720-759),
	660	80%	75%	75%	3.50 (FICO -700-719)
	640	75%	70%	70%	3.75 (FICO -680-699)
	620	65%	65%	65%	4.00 (FICO - 660-679)
	600	60%	60%	60%	4.25 (FICO -640-659)
					5.00 (FICO -600-639)
$1,500,001 -$ 2,000,000					**Prepayment Penalty guidance**
	780	75%	75%	75%	Alaska - Buy-out - all residential 1-4
	760	75%	75%	75%	Illinois - Buy-out- All residential 1-4 if entity or Individual $250,000 or less
	740	75%	75%	75%	Illinois - 1) BUY-OUT all Residential 1-4 if to an ENTITY OR INDIVIDUAL and loan amount is ≤$250,000 2) BUY-OUT all Residential 1-4 if to an INDIVIDUAL and loan amount is >$250,000 and interest rate is >8%
	720	75%	75%	75%	Maryland- Buy-out- all loans
	700	75%	70%	70%	Michigan- Buy-out All residential 1-4
	680	75%	70%	70%	Mississippi- Buy-out or 5 year step for all residential 1 unit. No restrictions on 2+units
	660	75%	70%	65%	New Jersey - Buy-out all loans closing in name of Individual
	640	75%	65%	65%	New Mexico - Buy out all residential 1-4
	620	65%	N/A	N/A	Ohio - Buy-out all residential 1-4
	Below 620	N/A	N/A	N/A	Pennsylvania - Buy-out if an individual and residential 1-2 and loan amount <$319,777
$2,000,001 to $3,000,000	780	70%	70%	65%	Rhode Island - Buy-out if a purchase transaction
	760	70%	70%	65%	Virginia - Buy-out all residental 1-4 closed in the individual's name
	740	70%	70%	65%	Vermont - buy-out for loans <$1 Million
	720	70%	70%	65%	
	700	70%	70%	65%	
	Below 700	N/A	N/A	N/A	

Other

Occupancy	Purchase, refi of investment home only
Credit Requirements	Applicants with scores from 3 repositories are acceptable with no overlays. Applicants with 2 or fewer scores must have one of the following - 2 tradelines & 24 months of history, or 3 tradelines & 12 months of history. 1 or No Score/Deficient Tradelines - Max CLTV -65% - DSCR Ratio -1.1 or greater, 24 months of 0x30 housing history. If one score is report, use this for credit qualification, if no score - Price as 700 Tier

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Housing History	**Mortgage history restrictions** - 1x30x12 - Max CLTV -80% (purchase) 75% (R/T & Cashout refi) 0x60x12- Max CLTV :75% (purchase) & 70% (R/T & Cashout refi) 0x90x12 - Max CLTV - 65% 0x120x12 - Ineligible	
Credit Events	**Bankruptcy & Foreclosure** - 36 Months or greater - no restrictions 24- 35 Months - Max CLTV :80% (purchase) & 75% (R/T & Cashout refi) 12-23 months - Max CLTV 65%	
Credit Events Cont	**Short Sale- Deed In Lieu & Modification Restrictions** 24 months or greater - no restrictions 12-23 months - Max CLTV 80% (purchase) & 75% (R/T & Cashout Refi) Less than 12 months - Max CLTV 75% (purchase) & 70% (R/T & Cashout refi) **Forebearance taken 6 months or less : Case by Case**	
FTHB	Minimum 700 FICO - Max CLTV 70% - DSCR must be 1.15 or greater, Loan Amount cannot exceed $1,000,000 : NO I/O transactions allowed also must included escrow impounds. Subject transaction requires 6 months reserves	
Asset Reserves	6 Months reserves required for the following - First time home buyers - Vacant properties & CLTV over 80%. FICO under 620 requires 12 months reserves.	
DSCR ratio	Below 1.0 or No Ratio - Max CLTV 75% for purchase - 70% for Rate & term & 65% for Cash out. Min Fico 640	
Max Cash in hand	When LTV is 65% or lower - cash-in-hand is unlimited. When LTV is > 65% Max cash-in-hand is $1,000,000 for loan amounts ≥ $1,500,000 and $500,000 for loan amounts < $1,500,00	
LTV >80%	Requires a minimum DSCR of 1.20 with 6 months reserves. Limited to SFR, Warrantable Condos outside of Florida, Townhomes or PUDS	
Min Loan amount & restrictions	Minimum Loan amount - $100,000- Maximum Loan amount - $3,000,000 Loan amounts <$200,000 Max CLTV - 80% (Purchase) & 75% (Rate & Term - Cash out). Loan Amounts >$2,000,000 must have a 1.0 or greater DSCR	
Interest Only	Min Loan amount - $250,000 - Max LA - $3,000,000. Min Fico 640 Max CLTV 80%	
Seller Concessions	Limited to 3% of the sales price	
Gift funds	Gift funds allowed - requires a borrower minimum Contribution of 10% of the purchase price (must be borrower's own funds)	
Eligible Borrowers	US Citizen, Permanent Resident Alien, Non-Perm Resident Alien (with restrictions), Foreign National & ITIN	
Borrower Eligibility Restrictions	**PRA** - must have an unexpired PRA ID and SSA card/SSA 89. **NPRA** - must have proof of legal residency - (unexpired employment Authorization or valid Visa) Max LA - $1,500,000 Max CLTV 80%. **ITIN** - Max LA - $1,000,000 - Min FICO - 640 - FICO 700 or greater - 70% for (purchase) - 65% for (R/T & Cash out). FICO 660 to 699 Max CLTV 65% for (purchase) - 60% (R/T & Cash out) Min FICO -640 yp 659 - 60% (purchase) - 60% (R/T & Cashout) **Foreign National -** Max CLTV 70% (Purchase) & 65% Refinance (R/T & Cash out) - Price loan at FICO 700	
Declining Market	5% CLTV property reduction from the max allowed.	
Eligible Properties	SFR, Townhome, PUD, Warrantable Condo, Non-Warrantable Condo, Condotel, PUDtel, 2-4 Units, Manufactured Homes	
Property Restrictions	**Non-Warrantable Condo** - Max CLTV 80% (purchase) & 75% (R/T & Cash out) - 5% reduction on Florida properties - Minimum DSCR -1.0. **CondoTel/PUDtel -**Max CLTV :75% (purchase) 70% (R/T) & 65% (Refi- Cash out) - 5% CLTV reduction on Florida properties - Min DSCR 1.0. **2-4 Unit** 80% Max CLTV.	
Manufactured Home	Max CLTV - 65% (purchase) & 60% (R/T & Cashout refi)	
Rural - Unique Property	Max CLTV 80% (Purchase) & 75% (R/T refinance) & 70% (Refinance- Cash out) - Minimum FICO - 700, Min DSCR - 1.00. If marketing time is excessive or property exhibits unusual, inadequate or peculiar functionality, LTV maybe further reduced. Please review Section 10.16 of the Seller Guide for a description of Unique properties.	
Short Term Rental	Max CLTV 75% (Purchase) & 70% (R/T & Cash Out refi) Minimum FICO - 640	
Vacant Properties	**Rate and term refinance** - Minimum 700 FICO, DSCR must be ≥1.0 , at least a ≥2 year PPP (where allowable), no interestly only loans allowed, Impounds required, 6 months reserves required. Max CLTV -70% for loan amounts under $1,000,000 and 65% for loans amounts under $2,000,000. **Cashout Refinance** - Min FICO - 700, DSCR must be ≥1.15, ≥3 year PPP (where allowable) no interest only, impounds required, 6 months reserves required. Max CLTV 60% for loan amounts under $1,500,000. Also requires evidence to support 15 months of ownership.	

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Escrow Waiver	Max LA - 1.5 million - Max CLTV - 80% - Min FICO - 700- Mortgage history - no worse than 0x30x24 (FN ineligible)	
Ineligible States	South Dakota	
Prepayment penalty	5 Year -5% Fixed (5%/5%/5%/5%/5%) or Sequential stepdown (5%/4%/3%/2%/1%) 4 year -5% Fixed (5%/5%/5%/5%) or 3% fixed (3%/3%/3%/3%) 3 year -5% Fixed (5%/5%/5%) or 3% fixed 3%/3%/3%) 2 Year - 3% Fixed (3%/3%) - 1 year -3% Fixed (3%)	