

45-Day Price		
Rate	Full Doc	Alt Doc
6.625	99.500	99.750
6.750	100.000	100.250
6.875	100.500	100.750
7.000	101.000	101.250
7.125	101.500	101.750
7.250	102.000	102.250
7.375	102.500	102.750
7.500	102.750	103.000
7.625	103.250	103.500
7.750	103.500	103.750
7.875	103.750	104.000
8.000	104.000	104.250
8.125	104.250	104.500
8.250	104.500	104.750
8.375	104.750	105.000
8.500	105.000	105.250
8.625	105.250	105.500
8.750	105.500	105.750
8.875	105.750	106.000
9.000	106.000	106.250
9.125	106.250	106.500
9.250	106.500	106.750

Full Documentation							
CLTV	0.00-50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80
≥ 780	1.000	1.000	0.750	0.625	0.375	0.250	0.000
760 - 779	1.000	0.875	0.750	0.625	0.375	0.125	-0.125
740 - 759	0.875	0.875	0.625	0.500	0.250	0.000	-0.250
720 - 739	0.750	0.750	0.500	0.375	0.125	-0.375	-1.000
700 - 719	0.625	0.625	0.375				

Alternative Documentation							
CLTV	0.00-50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80
≥ 780	1.125	1.000	0.875	0.750	0.375	0.250	-0.125
760 - 779	1.000	1.000	0.750	0.625	0.375	0.125	-0.250
740 - 759	1.000	0.875	0.625	0.500	0.250	0.000	-0.375
720 - 739	0.875	0.750	0.500	0.375	0.125	-0.500	-1.250
700 - 719	0.750	0.625	0.375				

Additional LLPA's								
	CLTV	0.00-50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80
Income Documentation	Bank Statements - 12 Mo	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	1099 - 12 Mo	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Loan Amount	Asset Depletion	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500
	< \$350,000	-0.375	-0.375	-0.375	-0.375	-0.375	-0.625	
Purpose	\$1,500,001 - \$2,000,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Occupancy	Rate & Term Refinance	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Cash-Out Refinance	-0.250	-0.250	-0.250	-0.500	-0.750	-1.000	
Property Type	Non-Owner Occupied	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375
	Warrantable Condo	0.000	0.000	-0.125	-0.250	-0.375	-0.500	-0.500
Product	2 Units	-0.250	-0.250	-0.250	-0.375	-0.375	-0.500	
	Interest Only	-0.250	-0.250	-0.375	-0.375	-0.375	-0.625	
Escrows	Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
	5 Year	0.750	0.750	0.750	0.750	0.750	0.750	0.750
Prepay Penalty (Restrictions on Matrix)	3 Year	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	2 Year	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375
	1 Year	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
	None	-1.125	-1.125	-1.125	-1.125	-1.125	-1.125	-1.125

Minimum & Maximum Price	
	Max
\$1,500,001 - \$2,000,000	103.000
5 Year Prepay	103.000
3 Year Prepay	103.000
2 Year Prepay	102.500
1 Year Prepay	101.500
No Prepay Penalty	100.000
Minimum Price: 98.000	
LPC/LC not to exceed 3.0 pts or \$30K	

Lock Period	
	Adj
45-Day	0.000

Lock Extension and Rerock Pricing	
Lock Policy	Fee
14-Day Lock Extension	-0.750
Maximum Allowed Extension Count: 1	

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Loan Amount, FICO, CLTV Requirements				
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out <sup>1</sup>
≤ \$2,000,000	730	80%	80%	75%
	721	70%	70%	65%
	700	60%	60%	55%

<sup>1</sup>CLTV > 65%. Max Cash-in-Hand: \$500,000

Loan Amount Requirements	
Minimum Loan Amount: \$100,000	Maximum Loan Amount: \$2,000,000
Restrictions	
Loan Amount < \$350,000 or Non-Owner Occupied, Loan Amount > \$1,500,000 Max CLTV: 75.00%	

Borrower Credit History Requirements	
Credit Score & Tradelines Requirements	
<b>Decisioning Credit Score:</b> Primary Wage Earner middle score. For loans that close in the name of an entity, use the highest middle score of the personal guarantors, presuming equal percentages of ownership. If ownership percentages differ, use the individual with the highest concentration of ownership.	
<b>Tradelines:</b> 3 tradelines reporting for 12-months or 2 tradelines reporting for 24-months	
Mortgage History	Previous Credit Events (PCEs)
0x30x12	48 Mo Seasoning

Product Requirements	
Eligible Product Types	
30 Yr Fixed, 5 Yr ARM, 30 Yr Fixed Interest-Only, 5 Yr ARM Interest-Only	
ARM Requirements	
Index: 1 Yr CMT	Caps: 2/2/6
Margin: 3.00 (FICO: 760+), 3.25 (FICO: 720-759), 3.50 (FICO: 700-719)	
Restrictions	
Interest-Only (5 Yr Term)	
Max CLTV: 75.00%	
40.00%	<sup>2</sup> Maximum Debt-Service Coverage Ratio (DSCR)
	<sup>3</sup> Minimum Debt Service Coverage Ratio (DSCR)
	1.20
<sup>2</sup> Requirement does not apply for DSCR income documentation	
<sup>3</sup> Requirement applies for DSCR income documentation only	

Borrower Citizenship Requirements	
Eligible Borrower Citizenship Types	
US Citizen, Permanent Resident	
Restrictions	
Permanent Resident must have an unexpired PRA ID and SSA card/SSA89	

Loan Purpose Requirements	
Eligible Loan Purpose Types	
Purchase, Rate & Term Refinance, Cash-Out Refinance, Delayed Financing	
Restrictions	
Debt Service Coverage Ratio (DSCR) Cash-Out Refinance Transactions requires current lease agreement, vacant subject properties are ineligible	

Occupancy Requirements	
Eligible Loan Purpose Types	
Primary Residence	
Second Home	
Non-Owner Occupied	
Restrictions	
Non-Owner Occupied	
Short-Term Rentals (STR) ineligible	

Subject Property Requirements	
Eligible Property Types	
SFR, Townhome, PUD, Warrantable Condo, Two-Units	
Restrictions	
Two-Units Max CLTV: 75.00%	
Non-Owner Occupied, Warrantable Condo Max CLTV: 75.00%	

Subject Property Location Requirements	
Ineligible States: Primary Residence & Second Home	Ineligible State: Non-Owner Occupied
AK, IA, MA, MD, MS, NY, ND, RI, SD, WV, U.S. Territories	AK, ND, SD, U.S. Territories
Restrictions	
Declining Markets	
Decrease "Loan Amount, FICO, CLTV Requirements" Maximum CLTV by 5.00%	

**Income Documentation**  
**Full Documentation (12 or 24 Mo)<sup>2</sup>:** W2 or signed 1040s for most recent one (1) or two (2) years & current pay stub reflecting year-to-date earnings. Self-employed borrowers require additional applicable supporting documentation (i.e. 1120s, K-1s, etc.).

**Alternative Documentation – Bank Statements (12 or 24 Mo) Personal Bank Statements:** 24-month or 12-month personal bank statements. Calculate qualifying income by dividing the total income by the number of bank statements. **Business Bank Statements:** 24-month or 12-month business statements. The minimum allowable percentage of ownership is 25% per applicant utilizing the account. Calculate business income by using a 50% expense ratio and apportion income based on the Borrower's ownership percentage.

**Alternative Documentation – 1099 Only (12 or 24 Mo)<sup>2</sup>:** IRS Form(s) 1099 to document prior one (1) year income; and Bank Statements for the most recent 60 days to document the current year to date, which should reflect gross deposits consistent with the 1099s.

**Alternative Documentation – Asset Depletion<sup>2</sup>:** Divide asset amount by 60 and add the result to qualifying income. Note: funds used for asset depletion may not be used as reserves. Primary Residence only, Max CLTV: 75% (Purchase) & 70% (Refinance)

**Debt Service Coverage Ratio (DSCR)<sup>3</sup>:** calculate DSCR by dividing (a) the lesser of (i) annual in-place rent or (ii) market rent by (b) the sum of annual principal (if applicable), interest, real estate taxes, property insurance, and homeowner's / condominium association fees (collectively, "PITIA"). For vacant property purchase transactions, qualifying rents are taken from the 1007 or 1025 Appraisal report, as applicable, for qualifying income.

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## Acra Lending Platinum Select Program Summary

Prepayment Penalty Requirements	
Prepayment Penalties apply to Non-Owner Occupied properties only	
Prepayment Penalty Structures	
5 Year 5% Fixed (5% / 5% / 5% / 5% / 5%) or Sequential Stepdown (5% / 4% / 3% / 2% / 1%)	
3 Year 5% Fixed (5% / 5% / 5%) or 3% Fixed (3% / 3% / 3%)	
2 Year 3% Fixed (3% / 3%)	
1 Year 3% Fixed (3%)	
No Prepay	
Prepayment Penalty Restrictions	
IL	BUY-OUT all Residential 1-4 to an INDIVIDUAL if interest rate is >8.0%
KS	BUY-OUT all Residential 1-4
MD	BUY-OUT all loans
MI	BUY-OUT all Residential 1-4
MN	BUY-OUT all Residential 1-4
MS	If property is Residential single unit, PPP is limited to a 5 Yr waterfall
NJ	BUY-OUT all loans closing in name of an INDIVIDUAL
NM	BUY-OUT all Residential 1-4
OH	BUY-OUT all Residential 1-2
PA	BUY-OUT if to an INDIVIDUAL AND on Residential 1-2 AND loan amount <\$319, 777
RI	BUY-OUT if a PURCHASE transaction
VA	BUY-OUT all Residential 1-4 closed in the name of an individual
VT	BUY-OUT for loans < \$1 Million

Escrow Waiver Requirements	
Max Loan Amount: \$1.5M	
Restrictions	
0x30x24 Mortgage History required, Section 35 loans ineligible	