Dated: 01/04/2024 V2 Pricing Sheet ID: 353

BUSINESS PURPOSE / DSCR - PROGRAM LTV AND LOAN AMOUNT MATRIX

FICO & LTV	≤50.00%	50.01- 60.00%	60.01- 65.00%	65.01- 70.00%	70.01- 75.00%	75.01- 80.00%	Margin
≥750	0.000	0.000	-0.250	-0.500	-1.750	-1.750	3.000
725 - 749	-0.250	-0.250	-0.500	-0.750	-2.000	-3.250	3.250
700 - 724	-0.500	-0.500	-0.750	-1.000	-2.500	-3.500	3.500
675 - 699	-1.250	-1.250	-1.750	-2.000	-3.250	-4.000	3.750
650 - 674	-2.250	-2.500	-2.750	-3.000	-4.500		4.000
625 - 649	-2.750	-3.500	-4.000	-4.250	-4.750		4.250
600 - 624	-4.000	-5.000	-5.500				4.250
575 - 599	-5.000	-6.000	-6.250				5.000

Price

110.375

12.625 110.250 12.500 110.125 12.375 110.000 12.250 109.875

12.125 109.750 11.999 109.625 11.875 109.500 11.750 109.375 11.625 109.250 11.500 109.125

11.375 109.000 11.250 108.875 11.125 108.750

Rate

12.750



10.999 108.625	GENERAL INFORMATION						
10.875 108.500	Program Terms Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing						
10.750 108.250	Cash-Out Refinance	-0.500 -0.500		-0.500	-0.500		
10.625 108.000	Interest Only (5-YR)	-0.500 -0.500	-0.500	-0.500	-0.500	-0.500	30-Term, Min Loan ≥\$250K, minimum 650 credit score, Avail on 5/1 or 7/1
10.500 107.750	Interest Only (5-YR)	-0.750 -0.750	-0.750	-0.750	-0.750	-0.750	30-Term, Min Loan ≥\$250K, Minimum credit score 650, Available on 30-Year Fixed
10.375 107.500	Interest Only (10-Yr)	-1.000 -1.000	-1.000	-1.000	-1.000	-1.000	Fixed Rate 40-Term, Min Loan ≥\$250K, Minimum FICO 650
10.250 107.250	ITIN	-1.500 -1.750	-1.750	-2.000	-2.000	-2.500	\$1M max loan Amt, 700+ FICO, Max LTV/CLTV is 80% Purchase, Rate/Term, 75% Cash out refinance. 650-699 FICO, Max 70% LTV (Purch; Rate/term, Cash out)
10.125 107.000	Non Permanent Resident Alien	-0.750 -0.750	-0.750	-0.750	-0.750	-0.750	1M Max Loan Amount. Unexpired Visa and EAD required
9.999 106.750	Foreign Nationals	-0.750 -0.750	-0.750	-0.750	-0.750		INV Prop, Max 75% Purch / 70% Refi, If LTV>70% Purch, >65% Refi, DSCR≥1.2 required. Price at 700 FICO
9.875 106.500	FB Taken ≤6 Mth	-0.750 -0.750	-0.750	-0.750			-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines
9.750 106.250	<\$200,000	-2.000 -2.000	-2.000	-2.000	-2.000		Max LTV/CLTV 75% Purch / 70% Refi
9.625 106.000	≥ \$200k < \$750k	-1.000 -1.000	-1.000	-1.000	-1.000	-1.000	
9.500 105.750	≥ \$750k ≤ \$2.0M	0.000 0.000	0.000	0.000	0.000	0.000	Subject to applicable Floor Rates
9.375 105.500	≥ \$1.5M ≤ \$2.0M	0.000 0.000	0.000	0.000	0.000		Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000
9.250 105.250	> \$2.0M ≤ \$3.0M	-1.250 -1.250	-1.250				Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be >1.1:1.0
9.125 105.000	Non Warr Condo	-1.000 -1.000	-1.000	-1.000	-1.000		-5% from Max shown on page 2 - must have > 1.0 DSCR
8.999 104.750	Condotel / PUDtel	-1.500 -1.500	-1.500	-1.500	-1.500		Purch 75% & Refi 65% Max LTV/CLTV (If PUDtel, Price as Condotel in Pricer) - must have ≥ 1.0 DSCR
8.875 104.500	2 Unit Property	0.000 0.000	0.000	0.000	0.000	0.000	
8.750 104.250	3-4 Unit Property	0.250 0.250	0.250	0.250	0.250	0.250	
8.625 104.000	DSCR ≥ .80 to < 1.00	-1.250 -1.250	-1.250	-1.250			Max LTV/CLTV 70% Purch / 65% Refi
8.500 103.750	No Ratio DSCR	-2.000 -2.000	-2.000				Max LTV 65% Purchase / 55% Refinance, Minimum 650 FICO
8.375 103.500	1 Score / No Score	-0.750 -0.750	-0.750				Where Citizenship Type is not Foreign National, Max 65% LTV/CLTV: DSCR Ratio ≥ 1.1: 24mos 0*30 housing history. 1 Score: Use Actual to Max 700; No Score: Price as 700Tier®
8.250 103.250	Short-Term Rentals	-1.250 -1.250	-1.250	-1.250			INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV
8.125 103.000	Rural Property	-1.250 -1.250	-1.250	-1.250			Purch 70% & Refi 65% Max LTV/CLTV, \$750k Max Ioan amount, Min 650 FICO, Minimum 1:1 DSCR
7.999 102.750	Manufactured Homes	-1.000 -1.000	-1.000	-1.000			Purch 70% & Refi 65% Max LTV/CLTV
7.875 102.500	Housing 1x30 in prior 12 mths	-1.000 -1.000	-1.000	-1.000	-1.000		Max 80% LTV/CLTV
7.750 102.250	Housing 0x60 in prior 12 mths	-2.250 -2.250	-2.250	-2.250	-2.250		Max 75% LTV/CLTV
7.625 102.000	Housing 0x90 in prior 12 mths	-4.500 -4.500	-4.500				Max 65% LTV/CLTV
7.500 101.750	BK/FC ≥ 2 to < 3 years	-1.000 -1.000	-1.000	-1.000	-1.000		Max 80% LTV/CLTV
7.375 101.500	BK/FC ≥ 1 year to < 2 years	-4.500 -4.500	-4.500				Max 65% LTV/CLTV
7.250 101.250	SS/DIL/Modification < 2 years	-1.000 -1.000	-1.000	-1.000	-1.000		Max 80% LTV/CLTV
7.125 101.000	SS/DIL/Modification <1 year	-2.250 -2.250	-2.250	-2.250	-2.250		Max 75% LTV/CLTV
7.125 100.750	5-Year Prepay (5x5)	0.000 0.000	0.000	0.000	0.000		All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
6.999 100.500	5-Year Prepay (Step)	-0.750 -0.750	-0.750	-0.750	-0.750		All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
6.999 100.250	3-Year Prepay (3x5)	-0.750 -0.750	-0.750	-0.750	-0.750		All INV: 5% / 5% / 5% Prepayment Penalty
6.875 100.000	3-Year Prepay	-1.250 -1.250	-1.250	-1.250	-1.250		All INV: 3% / 3% / 3% Prepayment Penalty
6.875 99.750	2-Year Prepay	-1.750 -1.750	-1.750	-1.750	-1.750		All INV: 3% / 3% Prepayment Penalty
6.750 99.500	1-Year Prepay	-2.250 -2.250	-2.250	-2.250	-2.250		All INV: 3% Prepayment Penalty
6.750 99.250	Buy Out Prepay	-2.250 -2.250	-2.250	-2.250	-2.250		Note PPP restrictions on second page (Max price 98.5)
6.625 99.000	CEMA Transaction	-0.500 -0.500	-0.500	-0.500	-0.500	-0.500	
6.625 98.750	Impound Waiver	-0.500 -0.500	-0.500	-0.500	-0.500	-0.500	Note waiver restrictions on second page
6.500 98.500	Declining Value Properties	0.000 0.000	0.000	0.000	0.000		-5% LTV/CLTV from Max shown on page 2
6.500 98.250	Minimum Price						Minimum Price: 98.00, Maximum Price 103.00 (Including Lender Paid Compensation plus Lender Credit)
6.375 98.000							

BUSINESS PURPOSE / DSCR - PROGRAM LTV AND LOAN AMOUNT MATRIX



INCOME DOCUMENTATION

			** ====	
	FICO	≤\$1.500MM	>\$1.500MM ≤\$2.000MM	≤\$3.000MM
		LTV/CLTV	LTV/CLTV	LTV/CLTV
	> 750	80%	75%	65%
	> 725	80%	75%	65%
	> 700	80%	75%	65%
Purchase	> 675	80%	75%	-
Fulcilase	> 650	75%	75%	-
	> 625	75%	70%	-
	> 600	65%	-	-
	> 575	65%	-	-
	> 750	80%	75%	65%
	> 725	80%	75%	65%
	> 700	75%	70%	65%
Rate/Term	> 675	75%	70%	-
Refinance	> 650	70%	65%	-
	> 625	70%	-	-
	> 600	65%	-	-
	> 575	65%	-	-
	> 750	75%	75%	65%
	> 725	75%	75%	65%
	> 700	75%	70%	65%
Cash-Out	> 675	75%	70%	-
Refinance	> 650	70%	65%	-
	> 625	70%	-	-
	> 600	65%	-	-
	> 575	65%	-	-

Minimum DSCR is ≥0.80: 1.00
DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITIA payments. Minimum
DSCR is LTV based.
UW may use higher of actual or market rents: difference is no more than 10% (max \$300). Actual
rents must be documented via lease and 2 mos proof of receipt.
Foreign Nationals = Qualify and Price on DSCR
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 Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)
IO Loan is 10-Yr IO Pymt & 30-Yrs Fuly Amortized (40-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
LOAN AMOUNTS
\$100,000 Min. to \$3,000,000 Max. (Round-down to \$50)
Loan Amounts >\$3.0M are considered by Sr Mgmt on a case-by-case.
Loan Amounts for Refinance > \$1.5M requires two (2) Appraisals
Loan Amounts for Purchase > \$2.0M requires two (2) Appraisals
PROPERTY TYPES
SFR / Condos / Townhouse / 2-4 Units

GENERAL INFORMATION - NO FEDERAL OR STATE HIGH COST LOANS RATE LOCK POLICY

Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.

REQUEST TO WAIVE IMPOUNDS

Available on LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M

FICO minimum: 700

Must be 0x30 over last 24-months for housing payment(s)

Not available for Foreign National Product

STATES

Licensed Brokers Only: AZ, CA, ID, MI, MN, MT, NC, NJ, NV, OR, TN, UT, VA Licensed & Unlicensed Brokers: AL, AR, CO, CT, DC, DE, FL, GA, HI, IA, IL, IN, KS,

Licensed & Unlicensed Brokers: AL, AR, CO, CT, DC, DE, FL, GA, HI, IA, IL, IN, RS, KY, LA, MA, MD, ME, MO, MS, NE, NH, NM, NY, OH, OK, PA, RI, SC, TX, VT, WA, WI, WV, WY

Prepayment Penalties: KS, MI, MN, and NM: BUY-OUT all Residential 1-4; OH: BUY-OUT all Residential 1-2; NJ: BUY-OUT all loans closing in name of an INDIVIDUAL; PA: BUY-OUT if to an INDIVIDUAL AND on Residential 1-2 AND loan amount <\$301,022; RI: BUY-OUT if a PURCHASE transaction; VT: BUY-OUT for loans < \$1

OCCUPANCY

Investment (INV)

ACH FORM FOR PAYMENTS

Business Entities require ACH - Lender Credit is not applicable

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minimum DSCR of

Non-Warrantable Condos - Reference Lender Guidelines