| Acra Lending<br>CORRESPONDENT | NonQM Loan Programs | | | | Business Purpose Loan Programs | | | |
|---|---|---|---|---|---|---|---|---|
| **Programs** | **Full Doc** | **12mo Bank Stmt** | **ATR-in-Full/Depletion** | **ITIN - VISA -EAD<br>(Borrower lives in US)** | **Foreign National<br>(Borrower lives outside US)** | **Investor Cash Flow (DSCR)<br>1- 4 Unit** | **Fix & Flip<br>Stabilized Bridge<br>1-4 SFR** | **Fix & Flip<br>Stabilized Bridge<br>5-29 Unit Multi-Family** |
| **Maximum LTV** | 85% Purchase<br>80% RT / 80% CO | 85% Purchase<br>80% RT / 80% CO | 75% Purchase<br>70% RT/CO | 70% Purchase<br>70% RT / 70% CO | 70% Purchase<br>65% RT/CO | 75% Purchase<br>75% RT / 70% CO | 90% LTV / 80% ARV /<br>90% LTC | 85% LTV / 75% ARV /<br>90% LTC |
| **Maximum CLTV** | 85% | 85% | 75% | 70% | 70% | 75% | NA | NA |
| **Loan Amount** | $100K - $4M<br>LA > $1.5M 2 Appraisals | $100K - $4M<br>LA > $1.5M 2 Appraisals | $100K - $4M<br>LA > $1.5M 2 Appraisals | $100K - $1M | $100K - $2M | $100K - $2M | $75K-$3M | $250K-$3+M |
| **Min Credit Score** | 575 | 600 | 600 | 650 | No FICO Required | 575 | 600 | 600 |
| **Maximum DTI** | 50% and asset<br>depletion is allowed | 50% and asset<br>depletion is allowed | N/A for ATR in Full<br>depletion is allowed | 50% and asset<br>depletion is allowed | Min DSCR = .70 | Min DSCR = .70 | NA | N/A |
| **Occupancy Type Allowed** | Primary/2nd Home<br>Investment | Primary/2nd Home<br>Investment | Primary Only | Primary/2nd Home<br>Investment | Non-Owner Occupied<br>Investor Only | Non-Owner Occupied<br>Investor Only | Non-Owner Occupied<br>Investor Only | Non-Owner Occupied<br>Investor Only |
| **Property Types Allowed** | SFR/Condo/Townhouse<br>2-4 Units/NW Condo<br>Condotel | SFR/Condo/Townhouse<br>2-4 Units/NW Condo<br>Condotel | SFR/Condo/Townhouse<br>2-4 Units/NW Condo<br>Condotel | SFR/Condo/Townhouse<br>2-4 Units/NW Condo<br>Condotel | SFR/Condo/Townhouse<br>2-4 Units/NW Condo<br>Condotel | SFR/Condo/Townhouse<br>2-4 Units/NW Condo<br>Condotel | SFR 1-4 unit/Condo | Multifamily 5-29 unit |
| **Reserve Requirement**<br>*(cash in hand can contribute to reserve requirements)* | ≤ 75% LTV - None<br>> 75% LTV - 6mos<br>(cash out can be used for reserves) | ≤ 75% LTV - None<br>> 75% LTV - 6mos<br>(cash out can be used for reserves) | ≤ 75% LTV - None<br>> 75% LTV - 6mos<br>(cash out can be used for reserves) | ≤ 75% LTV - None<br>> 75% LTV - 6mos<br>(cash out can be used for reserves) | None | None | NA | NA |
| **Cash Out Limits** | ≤ $1.5M No Max CO<br>> $1.5M - $4M & > 60 LTV<br>Max CO = $500K | ≤ $1.5M No Max CO<br>> $1.5M - $4M & > 60 LTV<br>Max CO = $500K | ≤ $1.5M No Max CO<br>> $1.5M - $4M & > 60 LTV<br>Max CO = $500K | < $1M No Max CO | ≤ $1.5M No Max CO<br>> $1.5M & > 60 LTV<br>Max CO = $500K | ≤ $1.5M No Max CO<br>> $1.5M & > 60 LTV<br>Max CO = $500K | 70% Max. LTV; > $ 1 million may<br>require LTV reductions | 70% Max. LTV; > $ 1 million may<br>require LTV reductions |
| **Income Requirements** | **Self-Employed:**<br>2yr 1040s/Business Returns+P&L<br>**Salary/Wage Earner:**<br>Paystubs, W-2,<br>2yrs 1040s<br>If commission | Max Qualifying Income based on 12mo avg deposits bus/per bk acct<br>Self-Employed Borrowers Only | 2mo statements from qualifying account.<br>Asset cannot already be depleting | **Self-Employed:**<br>12mo Bank Stmt<br>Full-Doc<br>**Salary/Wage Earner:**<br>Paystubs, W-2,<br>2yrs 1040s, Form 4506<br>DSCR Available | No Income/Employment | No Income/Employment | No Income/Employment | No Income/Employment |
| **Other** | 80% of market rent income utilized on departure residences | 80% of market rent income utilized on departure residences | N/A | 80% of market rent income utilized on departure residences | US Entity Borrowers & POA Allowed | US Entity Borrowers & POA Allowed | Entity Only | Entity Only |
| **Interest Only** | 5yr IO Pmt & 25yrs fully amort (30yr term)<br>10yr IO Pmt & 30yrs fully amort<br>(40yr term) $250K min | 5yr IO Pmt & 25yrs fully amort (30yr term)<br>10yr IO Pmt & 30yrs fully amort<br>(40yr term) $250K min | 5yr IO Pmt & 25yrs fully amort (30yr term)<br>10yr IO Pmt & 30yrs fully amort<br>(40yr term) $250K min | 5yr IO Pmt & 25yrs fully amort (30yr term)<br>10yr IO Pmt & 30yrs fully amort<br>(40yr term) $250K min | 5yr IO Pmt & 25yrs fully amort (30yr term)<br>10yr IO Pmt & 30yrs fully amort<br>(40yr term) $250K min | 5yr IO Pmt & 25yrs fully amort (30yr term)<br>10yr IO Pmt & 30yrs fully amort<br>(40yr term) $250K min | 12 Month I/O Term | 12 Month I/O Term |
| **Mortgage Lates** | Up to 0x90<br>(adjustments to credit grade apply) | Up to 0x60<br>(adjustments to credit grade apply) | Up to 0x60<br>(adjustments to credit grade apply) | Up to 0x90<br>(adjustments to credit grade apply) | Up to 0x90<br>(US based real estate only) | Up to 0x90<br>(adjustments to credit grade apply) | 0x60x12 | 0x60x12 |
| **Seasoning** | **Seasoning Based Upon Credit Grade (e.g. "AAA" credit maintained with BK ≥ 3yrs; if ≥ 1yr than credit grade drops to "CCC")** | | | | | | | |
| **Mtg. Forbearance** | Reserves: ≤ 6mos - 12mos | Reserves: ≤ 6mos - 12mos | Reserves: ≤ 6mos - 12mos | Reserves: ≤ 6mos - 12mos | Reserves: ≤ 6mos - 12mos | Reserves: ≤ 6mos - 12mos | N/A | N/A |
| **Bankruptcy** | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | > 48 months | > 48 months |
| **Foreclosure** | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | ≥ 3 yrs to ≥ 1yr | > 48 months | > 48 months |
| **Short Sales** | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | > 48 months | > 48 months |
| **Deed-in-Lieu** | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | ≥ 2 Years to Settled | > 48 months | > 48 months |
| **Adverse Accounts** | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

Acra Lending
CORRESPONDENT

# PRODUCT MATRIX

## Primary Residence

| Credit Tier | AAA | AA | A | BBB | BB | B+ | B | CCC |
|---|---|---|---|---|---|---|---|---|
| Min FICO | ≥ 750 | ≥ 725 | ≥ 700 | ≥ 675 | ≥ 650 | ≥ 625 | ≥ 600 | ≥ 575 |
| Max LTV Purchase | 85% | 85% | 85% | 80% | 75% | 75% | 65% | 65% |
| Max LTV Refi / Cash Out | 80% | 80% | 80% | 75% | 70% | 70% | 65% | 65% |
| Max CLTV** | 85% | 85% | 85% | 80% | 75% | 75% | 65% | 65% |

## Investor Property (DSCR) & Second Home Transactions

| Credit Tier | AAA | AA | A | BBB | BB | B+ | B | CCC |
|---|---|---|---|---|---|---|---|---|
| Min FICO | ≥ 750 | ≥ 725 | ≥ 700 | ≥ 675 | ≥ 650 | ≥ 625 | ≥ 600 | ≥ 575 |
| Max LTV Purchase | 75% | 75% | 75% | 75% | 70% | 70% | 65% | 65% |
| Max LTV Refi / Cash Out | 75%/70% | 75%/70% | 75%/70% | 75%/70% | 70% | 70% | 65% | 65% |
| CLTV** | 80% | 80% | 80% | 80% | 70% | 70% | 65% | 65% |

.70 Minimum DSCR (rate adj. and LTV restrictions apply)

** CLTV +5% FOR LTV -5%, Can not exceed 80% Max CLTV

Max Adjustment is 5% CLTV increase

## Credit Events

| Credit Tier | AAA | AA | A | BBB | BB | B+ | B | CCC |
|---|---|---|---|---|---|---|---|---|
| Min FICO | ≥ 750 | ≥ 725 | ≥ 700 | ≥ 675 | ≥ 650 | ≥ 625 | ≥ 600 | ≥ 575 |
| Max Mtg Late (12mo) | 0X30 | 0X30 | 0X30 | 1X30 | 1X30 | 0X60 | 0X60 | 0X90 |
| Bankruptcy | ≥ 3 yrs | ≥ 3 yrs | ≥ 3 yrs | ≥ 2yrs | ≥ 2yrs | ≥ 2yrs | ≥ 2yrs | ≥ 1yr |
| Foreclosure | ≥ 3 yrs | ≥ 3 yrs | ≥ 3 yrs | ≥ 2yrs | ≥ 2yrs | ≥ 2yrs | ≥ 2yrs | ≥ 1yr |
| Short Sale | ≥ 2yrs | ≥ 2yrs | ≥ 2yrs | ≥ 1yr | ≥ 1yr | Settled | Settled | Settled |
| Deed-In-Lieu | ≥ 2yrs | ≥ 2yrs | ≥ 2yrs | ≥ 1yr | ≥ 1yr | Settled | Settled | Settled |

| Property Type | Loan Terms | Reserve Requirements | Occupancy |
|---|---|---|---|
| SFR | 30 YR Fixed | None for ≤ 75% LTV | Primary |
| Condo & Townhome | 5/1 ARM | 6 Mo for > 75% LTV | Second Home |
| 2-4 Unit | 5/1 I/O ARM | | Investor |
| Non-Warr. Condo | 7/1 ARM | | |
| Condotel/PUDtels | 7/1 I/O ARM | | |
| Rural Property | 10yr I/O 40 fixed | | |

## Income

| | |
|---|---|
| Full Doc | Wage earners-W2 + Paystubs; 2 yrs taxes for self-emp. or comm; Award letter/proof of receipt of retirement |
| Alt Doc | 12 or 24 personal or business stmts (self employed only) |
| DSCR | Calc by dividing (X) reconciled property rents by (Y) actual PITIA pmts / Min DSCR is LTV based |
| Foreign National | Qualifies on DSCR |

## Adjustments by Program

| | | |
|---|---|---|
| Max DTI | | 50% (rounded) |
| Bank Statements | | Credit Grades AAA to B only |
| ATR-In-Full | 0.500% | Credit Grades AAA to B only (or use of Asset Depletion as additional source). Primary Residence only |
| Interest Only ( 5-yr I/O) | 0.250% | 30-Term, Min Loan amount ≥ $250K, Grades AAA to BB, Avail on 5/1 or 7/1 ARM Only |
| ITIN | 0.500% | Purch -5% LTV/CLTV and Refi - 10% LTV/CLTV (Max 70% LTV/CLTV) $1M Max Loan Amt, Min FICO 650 |
| Foreign National | 0.375% | Investor property only, Max 70% Purchase/ 65% Refinance (Priced as "A" Grade Credit Tier) |
| Business LLC Borrower | 0.250% | Loan to US Business Entity requires personal guarantee, additional guidelines |
| Forbearance ≤ 6mos | 0.375% | -10% LTV/CLTV, 12 mo. reserves, addl. guidelines |
| Loan Amt < $150,000 | 0.375% | |
| Loan Amt ≥ $750k to ≤ $1.5M | -0.250% | Subject to applicable Floor Rates |
| Loan Amt > $1M | | Max 85% LTV |
| Loan Amt > $1.5M | | Purch -5% LTV/CLTV. Primary min. "B", Investor min. "BB" (Max cash in hand > 60% LTV is $500k) |
| Loan Amt > $2M | 0.125% | Primary Only, -10% LTV/CLTV (max 75%), min "BB" (Max cash in hand > 60% LTV is $500k) |
| Loan Amt > $3M | 0.375% | Primary Only, 65% Max LTV/CLTV, min "A" (Max cash in hand > 60% LTV is $500k) |
| Non-Warrantable Condo | 0.375% | Purch -5% & Refi -10% LTV - Max 75% LTV/CLTV |
| Condotel/PUDtels | 0.750% | Purch 70% & Refi 65% Max LTV/CLTV |
| 2 Unit Property | | Max 85% LTV/CLTV |
| 3-4 Unit Property | -0.125% | Max 85% LTV/CLTV, Subject to applicable Floor Rates |
| Rural Property | 0.625% | Purch 70% & Refi 65% Max LTV/CLTV, $750K Max Loan Amt, min "BB" grade |
| Short-Term Rentals | 0.375% | Investment properties rented on short-term rental basis. Max 75% Purchase / 70% Refi LTV/CLTV |
| Adult Care Facility | 0.375% | Max 75% Purchase / 70% Refi LTV (Min "B") |
| > 80% LTV / B, CCC Credit Tiers | 1.50pts | 1.5 pts for all loans > 80% LTV / B & CCC Credit Tiers |
| DSCR: ≥ 0.90 to < 1.00 | 0.375% | -5% LTV/CLTV |
| DSCR: ≥ 0.80 to < 0.90 | 0.625% | -10% LTV/CLTV |
| DSCR: ≥ 0.70 to < 0.80 | 1.000% | -15% LTV/CLTV |
| 5 Yr Prepay (5x5) | -0.375% | All INV: 5% / 5% / 5% / 5% / 5% fixed prepay |
| 5 Yr Prepay (Step) | | All INV: 5% / 4% / 3% / 2% / 1% sequential stepdown prepay |
| 3 Yr Prepay (3x5) | | All INV: 5% / 5% / 5% fixed prepay |
| 3 Yr Prepay | 0.250% | All INV: 3% / 3% / 3% fixed prepay |
| 2 Yr Prepay | 0.500% | All INV: 3% / 3% fixed prepay |
| 1 Yr Prepay | 0.750% | All INV: 3% prepay |
| 80% 6mos interest | 0.125% | Add'l LLA for using 80% 6mos interest |
| Buy-Out Prepay | 1.50pts | Note PPP restrictions |
| CEMA Transaction | 0.250% | |