Acra Lending
CORRESPONDENT

NonQM Loan Programs

	Self Employed					SE & Wage Earner	Assets	Wage Earner
Programs	12mo Bank Stmt	24mo Bank Stmt	1099 Only	P&L	ITIN - VISA -EAD (Borrower lives in US)	Full Doc	ATR-in-Full/Depletion	WVOE
Maximum LTV	85% Purchase 80% RT / 80% CO	85% Purchase 80% RT / 80% CO	80% Purchase 80% RT / 80% CO	80% Purchase 80% RT / 80% CO	75% Purchase 75% RT / 75% CO	85% Purchase 80% RT / 80% CO	75% Purchase 70% RT/CO	80% Purchase 80% RT / 80% CO
Maximum CLTV	90%	90%	80%	80%	75%	90%	75%	80%
Loan Amount	$100K - $4M LA > $1.5M 2 Appraisals	$100K - $4M LA > $1.5M 2 Appraisals	$100K - $4M LA > $1.5M 2 Appraisals	$100K - $4M LA > $1.5M 2 Appraisals	$100K - $1M	$100K - $4M LA > $1.5M 2 Appraisals	$100K - $4M LA > $1.5M 2 Appraisals	$100K - $1M
Min Credit Score	600	600	600	600	650	575	600	600
Maximum DTI	50% and asset depletion is allowed	50% and asset depletion is allowed	50% and asset depletion is allowed	50% and asset depletion is allowed	50% and asset depletion is allowed	50% and asset depletion is allowed	N/A for ATR in Full depletion is allowed	50% and asset depletion is allowed
Occupancy Type Allowed	Primary/2nd Home Investment	Primary/2nd Home Investment	Primary Only	Primary Only	Primary/2nd Home Investment	Primary/2nd Home Investment	Primary Only	Primary Only
Property Types Allowed	SFR/Condo/Townhouse 1-4 Units/NW Condo Condotel	SFR/Condo/Townhouse 1-4 Units/NW Condo Condotel	SFR /Condo/Townhouse	SFR /Condo/Townhouse	SFR/Condo/Townhouse 1-4 Units/NW Condo Condotel	SFR/Condo/Townhouse 1-4 Units/NW Condo Condotel	SFR/Condo/Townhouse 1-4 Units/NW Condo Condotel	SFR /Condo/Townhouse
Reserve Requirement *(cash in hand can contribute to reserve requirements)*	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)	≤ 75% LTV - None > 75% LTV - 6mos (cash out can be used for reserves)
Cash Out Limits	≤ $1.5M No Max CO > $1.5M - $4M & > 60 LTV Max CO = $500K	≤ $1.5M No Max CO > $1.5M - $4M & > 60 LTV Max CO = $500K	≤ $1.5M No Max CO > $1.5M - $4M & > 60 LTV Max CO = $500K	≤ $1.5M No Max CO > $1.5M - $4M & > 60 LTV Max CO = $500K	< $1M No Max CO	≤ $1.5M No Max CO > $1.5M - $4M & > 60 LTV Max CO = $500K	≤ $1.5M No Max CO > $1.5M - $4M & > 60 LTV Max CO = $500K	< $1M No Max CO
Income Requirements	Max Qualifying Income based on 12mo avg deposits bus/per bk acct Self-Employed Borrowers Only	Max Qualifying Income based on 24mo avg deposits bus/per bk acct Self-Employed Borrowers Only	Max Qualifying Income based on 2yrs 1099 Self-Employed Borrowers Only	Max Qualifying Income based on 2yrs P&L Self-Employed Borrowers Only	**Self-Employed:** 12mo Bank Stmt Full-Doc **Salary/Wage Earner:** Paystubs, WVOE, 2yrs 1040s, Form 4506 DSCR Available	**Self-Employed:** 2yr 1040s/Business Returns+P&L **Salary/Wage Earner:** Paystubs, WVOE, W-2, 2yrs 1040s If commission	2mo statements from qualifying account. Asset cannot already be depleting	Two-year work history required at the employer submitting the WVOE
Other	80% of market rent income utilized on departure residences	80% of market rent income utilized on departure residences	80% of market rent income utilized on departure residences	80% of market rent income utilized on departure residences	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
Interest Only	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min
Mortgage Lates	Up to 0x60 (adjustments to credit grade apply)	Up to 0x60 (adjustments to credit grade apply)	Up to 0x60 (adjustments to credit grade apply)	Up to 0x60 (adjustments to credit grade apply)	Up to 0x90 (adjustments to credit grade apply)	Up to 0x90 (adjustments to credit grade apply)	Up to 0x60 (adjustments to credit grade apply)	Up to 0x60 (adjustments to credit grade apply)
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	Reserves: ≤ 6mos - 12mos	Reserves: ≤ 6mos - 12mos
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	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr
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	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr
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	≥ 2 Years to Settled	≥ 2 Years to Settled
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	≥ 2 Years to Settled	≥ 2 Years to Settled
Adverse Accounts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Acra Lending CORRESPONDENT	Business Purpose Loan Programs				
	Foreign National	**Long-Term Rental Cash Flow**		**Short-Term Bridge**	
Programs	**Foreign National** **(Borrower lives outside US)**	**DSCR** **1- 4 Unit**	**DSCR** **5-24 Unit Multifamily**	**Fix & Flip** **Stabilized Bridge** **1-4 SFR**	**Fix & Flip** **Stabilized Bridge** **5-24 Unit Multi-Family**
Maximum LTV	70% Purchase 65% RT/CO	80% Purchase 80% RT / 75% CO	70% Purchase 70% RT/ 65% CO	85% LTV / 75% ARV / 85% LTC	85% LTV / 75% ARV / 85% LTC
Maximum CLTV	70%	80%	70%	NA	NA
Loan Amount	$100K - $2M	$100K - $2M	$250K-$3M	$75K-$4M	$250K-$3M
Min Credit Score	No FICO Required	575	675	600	600
Maximum DTI	Min DSCR = .70	Min DSCR = .70	Min DSCR = 1.00	NA	N/A
Occupancy Type Allowed	Non-Owner Occupied Investor Only	Non-Owner Occupied Investor Only	Non-Owner Occupied Investor Only	Non-Owner Occupied Investor Only	Non-Owner Occupied Investor Only
Property Types Allowed	SFR/Condo/Townhouse 1-4 Units/NW Condo Condotel	SFR/Condo/Townhouse 1-4 Units/NW Condo Condotel	Multifamily 5-24 unit	SFR 1-4 unit/Condo	Multifamily 5-24 unit
Reserve Requirement *(cash in hand can contribute to reserve requirements)*	None	None	Net worth of ≥ 50% of requested Loan Amount Min 6 months P&I	NA	NA
Cash Out Limits	≤ $1.5M No Max CO > $1.5M & > 60 LTV Max CO = $500K	≤ $1.5M No Max CO > $1.5M & > 60 LTV Max CO = $500K	15%-25% of LTV	70% Max LTV; > $ 1M may require LTV reductions	70% Max LTV; > $ 1M may require LTV reductions
Income Requirements	No Income/Employment	No Income/Employment	No Income/Employment	No Income/Employment	No Income/Employment
Other	US Entity Borrowers & POA Allowed	US Entity Borrowers & POA Allowed	US Entity Borrowers & POA Allowed Non-Recourse Allowed	Entity Only	Entity Only
Interest Only	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term) 10yr IO Pmt & 30yrs fully amort (40yr term) $250K min	5yr IO Pmt & 25yrs fully amort (30yr term)	12 Month I/O Term	12 Month I/O Term
Mortgage Lates	Up to 0x90 (US based real estate only)	Up to 0x90 (adjustments to credit grade apply)	0x30x6 months 1x30x12 months 0x60x24 months	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	N/A	N/A	N/A
Bankruptcy	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	> 48 months	> 48 months	> 48 months
Foreclosure	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	> 48 months	> 48 months	> 48 months
Short Sales	≥ 2 Years to Settled	≥ 2 Years to Settled	> 48 months	> 48 months	> 48 months
Deed-in-Lieu	≥ 2 Years to Settled	≥ 2 Years to Settled	> 48 months	> 48 months	> 48 months
Adverse Accounts	N/A	N/A	N/A	N/A	N/A