

Acra Lending		Product Overview						
Program	Prime Jumbo	12 Mo. Bank Statement	3 Mo. Bank Statement	*DSCR	*Foreign National	ITIN	ATR-in-Full/Depletion	Full Doc
Maximum LTV	90% Purchase 80% Refi/Cash Out	90% Purchase 80% Refi/Cash Out	75% Purchase 70% Cash out	80% Purchase 70% Refi/Cash Out	70% Purchase 65% Refi/Cash Out	85% Purchase 70% Refi/Cash Out	90% Purchase 80% Refi/Cash Out	90% Purchase 80% Refi/Cash Out
Maximum CLTV	90%	90%	75%	80%	70%	80%	90%	90%
Loan Amount	\$3 Million	\$100K - \$3 Million LA > \$1.5M - 2 appraisals	\$150K-\$3Million LA > \$1.5M - 2 appraisals	\$100K - \$2.0Million	\$100K - \$1.5Million	\$100K - \$1 Million	\$150K-\$3Million LA > \$1.5M - 2 appraisals	\$100K - \$3 Million LA > \$1.5M - 2 appraisals
Minimum Credit Score	660	600	675	575	No Fico Required	575	600	575
Maxium DTI	43%	50% and asset depletion is allowed	50% DTI =< 65% 43% DTI > 65%	No Income/ Employment	No Income/ Employment	50% and asset depletion is allowed	Income/Employment not required	50% and asset depletion is allowed
Occupancy Type Allowed	Primary/2nd Home/Investment	Primary/2nd Home/Investment	Primary Resident Only	Investor Only	Investor Only	Primary/2nd Home/Investment	Primary/2nd Home/Investment	Primary/2nd Home/Investment
Property Types Allowed	SFR/Condo/Townhouse 2-4 Units	SFR/Condo/Townhouse 2-4 Units/Non-Warrantable Condo/Condotel	SFR/Condo/Townhouse/Non-Warrantable Condo	SFR/Condo/Townhouse 2-4 Units/Non-Warrantable Condo/Condotel	SFR/Condo/Townhouse 2-4 Units/Non-Warrantable Condo/Condotel	SFR/Condo/Townhouse 2-4 Units/Non-Warrantable Condo/Condotel	SFR/Condo/Townhouse 2-4 Units/Non-Warrantable Condo/Condotel	SFR/Condo/Townhouse 2-4 Units/Non-Warrantable Condo/Condotel
Reserve Requirement <i>(cash in hand can contribute to reserve requirements)</i>	6 months PITIA; 9 months PITIA > 80% LTV; 12 months PITIA > 85% LTV	0 for ≤ 65% LTV; 6 months for > 65%; 12 months > 85% (cashout can be used for reserves)	Purch & RR&T - 12 mos Cash Out - 24 mos (cashout can be used for reserves)	0 for ≤ 65% LTV; 6 months for > 65% 12 mos neg. cashflow (cashout can be used for reserves)	0 for ≤ 65% LTV; 6 months for > 65% 12 mos neg. cashflow (cashout can be used for reserves)	0 for ≤ 65% LTV 6 months for > 65% LTV (cashout can be used for reserves)	0 for ≤ 65% LTV; 6 months for > 65%; 12 months > 85% (cashout can be used for reserves)	0 for ≤ 65% LTV; 6 months for > 65%; 12 months > 85% (cashout can be used for reserves)
Cash Out Limits	\$500K ≤ 50% LTV; \$350K > 50% LTV	≤ \$1.5M No Max C/O; >\$1.5M & > 60% LTV Max C/O=\$300k; >\$2.0M & > 50% LTV Max C/O=\$500k	≤ \$1.5mm & ≤ 65% no limit; Between \$1.5 & \$2.0mm & < 65% LTV max C/O \$300k; > \$2.0mm & < 60% LTV max C/O \$500k	≤ \$1.0M No Max C/O; >\$1.5M & > 60% LTV Max C/O=\$300k; >\$2.0M & > 50% LTV Max C/O=\$500k	≤ \$1.5M No Max C/O; >\$1.5M & > 60% LTV Max C/O=\$300k;	No Max C/O	≤ \$1.5M No Max C/O; >\$1.5M & > 60% LTV Max C/O=\$300k; >\$2.0M & > 50% LTV Max C/O=\$500k	≤ \$1.5M No Max C/O; >\$1.5M & > 60% LTV Max C/O=\$300k; >\$2.0M & > 50% LTV Max C/O=\$500k
Other		80% of market rent income utilized on departure residences	80% of market rent income utilized on departure residences	NA	NA	NA	NA	80% of market rent income utilized on departure residences
Mortgage/Housing History	0X30 - previous 6 months; 1X30 previous 24 months	Up to 0x90 (adjustments to credit grade apply)	0 X 30 in last 24 mos	Up to 0x90 (adjustments to credit grade apply)	No Housing History Required	Up to 0x90 (adjustments to credit grade apply)	Up to 0x90 (adjustments to credit grade apply)	Up to 0x90 (adjustments to credit grade apply)
Seasoning	Seasoning Based Upon Credit Grade (e.g. "AAA" credit maintained with BK ≥ 3 years; if ≥ 1 year than credit grade drops to "CCC")							
Mtg. Forebearance		Reserves: ≤ 90 days 12 mos; ≤ 180 days 6 mos	≥ 18 mos.	Reserves: ≤ 90 days 12 mos; ≤ 180 days 6 mos	Reserves: ≤ 90 days 12 mos; ≤ 180 days 6 mos	Reserves: ≤ 90 days 12 mos; ≤ 180 days 6 mos	Reserves: ≤ 90 days 12 mos; ≤ 180 days 6 mos	Reserves: ≤ 90 days 12 mos; ≤ 180 days 6 mos
Bankruptcy	7 yrs	≥ 3 yrs to ≥ 1yr	≥ 5 years	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr
Foreclosure	7 yrs	≥ 3 yrs to ≥ 1yr	≥ 5 years	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr	≥ 3 yrs to ≥ 1yr
Short Sales	4 yrs	≥ 2 Years to Settled	≥ 5 years	≥ 2 Years to Settled	≥ 2 Years to Settled	≥ 2 Years to Settled	≥ 2 Years to Settled	≥ 2 Years to Settled
Deed-in-Lieu	7 yrs	≥ 2 Years to Settled	≥ 5 years	≥ 2 Years to Settled	≥ 2 Years to Settled	≥ 2 Years to Settled	≥ 2 Years to Settled	≥ 2 Years to Settled
Adverse Accounts		NA	≥ 2 years	NA	NA	NA	NA	NA
Interest Only	Not allowed	IO pmt period = 5 yrs; IO 25 yr fully amortized on 30 yr term. 250k min	IO pmt period = 5 yrs; IO 25 yr fully amortized on 30 yr term. 250k min	Not Allowed	IO pmt period = 5 yrs; IO 25 yr fully amortized on 30 yr term. 250k min	IO pmt period = 5 yrs; IO 25 yr fully amortized on 30 yr term. 250k min	IO pmt period = 5 yrs; IO 25 yr fully amortized on 30 yr term. 250k min	IO pmt period = 5 yrs; IO 25 yr fully amortized on 30 yr term. 250k min