

Note Rate	Price
12.999	110.625
12.875	110.500
12.750	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
10.999	108.625
10.875	108.500
10.750	108.250
10.625	108.000
10.500	107.750
10.375	107.500
10.250	107.250
10.125	107.000
9.999	106.750
9.875	106.500
9.750	106.250
9.625	106.000
9.500	105.750
9.375	105.500
9.250	105.250
9.125	105.000
8.999	104.750
8.875	104.500
8.750	104.250
8.625	104.000
8.500	103.750
8.375	103.500
8.250	103.250
8.125	103.000
7.999	102.750
7.875	102.500
7.750	102.250
7.625	102.000
7.500	101.750
7.375	101.500
7.250	101.250
7.125	101.000
6.999	100.750
6.875	100.500
6.750	100.250
6.750	100.000
6.625	99.750
6.625	99.500
6.500	99.250
6.500	99.000
6.375	98.750
6.375	98.500
6.250	98.250
6.250	98.000

## BUSINESS PURPOSE / DSCR - ILD PROGRAM LTV AND LOAN AMOUNT MATRIX

FICO	≤50.00%	50.01-60.00%	60.01-65.00%	65.01-70.00%	70.01-75.00%	75.01-80.00%	Margin	Orig Pts
≥750	0.000	0.000	-0.250	-0.500	-1.250	-3.000	3.000	0.000
725 - 749	-0.250	-0.250	-0.500	-0.750	-1.500	-4.500	3.250	0.000
700 - 724	-0.500	-0.500	-0.750	-1.000	-2.000	-4.750	3.500	0.000
675 - 699	-2.250	-2.250	-2.750	-3.500	-4.750	-5.500	3.750	0.000
650 - 674	-4.250	-4.500	-4.750	-5.000	-6.500		4.000	0.000
625 - 649	-6.000	-6.750	-7.250				4.250	0.000
600 - 624	-8.750	-9.750					5.000	2.000



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11/6/2024

Program Terms							GENERAL INFORMATION	
Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing								
Cash-Out Refinance	0.000	0.000	-0.250	-0.500	-0.750		If Delayed Financing (meeting Acra's definition) this fee will not apply to cash-in-hand.	
Interest Only (5-YR)	0.000	-0.250	-0.500	-0.500	-0.750	-1.250	30-Term, Min Loan ≥\$250K, Minimum 650 credit score, Available on 5/1 or 7/1	
Interest Only (5-YR)	0.000	-0.250	-0.500	-0.500	-0.750	-1.250	30-Term, Min Loan ≥\$250K, Minimum 650 credit score, Available on 30-Year Fixed	
Interest Only (10-Yr)	0.000	-0.250	-0.500	-0.500	-0.750	-1.250	Fixed Rate 40-Term, Min Loan ≥\$250K, Minimum 650 credit score	
ITIN	-1.000	-1.500	-2.000	-2.500	-2.750		\$1M max loan Amt, 700+ FICO, Max LTV/CLTV is 75% Purchase, Rate/Term, 70% Cash out refinance. 660-699 FICO, Max 65% LTV (Purch; Rate/term, Cash out)	
Non Permanent Resident Alien	-0.500	-0.750	-1.000	-1.250	-1.500	-1.750	\$1M Max Loan Amount. Unexpired Visa and EAD required	
Foreign Nationals	-0.250	-0.500	-0.750	-1.000	-1.250		INV Prop, Max 75% Purch / 70% Refi, If LTV>70% Purch, >65% Refi, DSCR≥1.2 required. Price at 700 FICO	
FB Taken ≤6 Mth	-0.750	-0.750	-0.750	-0.750			-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines	
<\$200,000	-1.000	-1.500	-2.000	-2.250	-2.500	-2.750	Max LTV/CLTV 80% Purch / 75% Refi	
≥\$200K < \$350K	0.000	0.000	-0.500	-0.750	-1.000	-1.250	Subject to applicable Floor Rates	
≥ \$350k ≤ \$1.5M	0.000	0.000	0.000	-0.250	-0.250	-0.250	Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000	
> \$1.5M ≤ \$2.0M	-0.250	-0.250	-0.250	-0.250	-0.250		Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be >1.1:1.0	
> \$2.0M ≤ \$3.0M	-0.500	-1.000	-1.750				-5% from Max shown on page 2 - must have > 1.0 DSCR	
Non Warr Condo	-0.500	-1.000	-1.250	-1.750	-2.000		Purch 70% & Refi 60% Max LTV/CLTV (if PUDtel, Price as Condotel in Pricer) - must have ≥ 1.0 DSCR	
Condotel / PUDtel	-1.000	-1.500	-1.750	-2.250				
2 Unit Property	0.000	0.000	0.000	0.000	0.000	0.000		
3-4 Unit Property	0.000	0.000	-0.250	-0.500	-0.750	-1.000		
DSCR ≥ .80 to < 1.00	0.000	-1.000	-1.500	-1.750			Max LTV/CLTV 70% Purch / 65% Refi (Minimum 625 FICO)	
No Ratio DSCR	-1.250	-1.500	-2.000				Max LTV 65% Purchase / 55% Refinance, Minimum 650 FICO	
1 Score / No Score / Deficient Tradelines	-0.250	-0.750	-0.750				Where Citizenship Type is not Foreign National, Max 65% LTV/CLTV: Full Doc: 24mos 0*30 housing history. 1 Score: Use Actual to Max 700; No Score: Price as 700 Tier	
Short-Term Rentals	-0.500	-0.750	-1.250	-1.750			INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV, (Minimum 625 FICO)	
Rural Property	-0.500	-1.500	-1.750				Purch 65% & Refi 60% Max LTV/CLTV, \$750k Max loan amount, Min 700 FICO, Minimum 1:1 DSCR	
Manufactured Homes	-1.250	-1.750	-2.000				Purch 65% & Refi 60% Max LTV/CLTV	
Housing 1x30 in prior 12 mths	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	Max LTV / CLTV 80% Purchase or 75% Refinance	
Housing 0x60 in prior 12 mths	-2.250	-2.250	-2.250	-2.250	-2.250		Max LTV / CLTV 75% Purchase or 70% Refinance	
Housing 0x90 in prior 12 mths	-4.500	-4.500	-4.500				Max 65% LTV/CLTV	
BK/FC ≥ 2 to < 3 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	Max LTV / CLTV 80% Purchase or 75% Refinance	
BK/FC ≥ 1 year to < 2 years	-4.500	-4.500	-4.500				Max 65% LTV/CLTV	
SS/DIL/Modification < 2 years	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	Max LTV / CLTV 80% Purchase or 75% Refinance	
SS/DIL/Modification <1 year	-2.250	-2.250	-2.250	-2.250	-2.250		Max LTV / CLTV 75% Purchase or 70% Refinance	
5-Year Prepay (5x5)	0.000	0.000	0.000	0.000	0.000	0.000	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty	
5-Year Prepay (Step)	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	All INV: 5% / 4% / 3% / 2% / 1% Sequential Stepdown Prepayment Penalty	
3-Year Prepay (3x5)	0.000	0.000	-0.500	-0.500	-0.500	-0.500	All INV: 5% / 5% / 5% Prepayment Penalty	
3-Year Prepay	0.000	0.000	-0.750	-0.750	-0.750	-0.750	All INV: 3% / 3% / 3% Prepayment Penalty	
2-Year Prepay	-0.750	-0.750	-1.250	-1.250	-1.250	-1.250	All INV: 3% / 3% Prepayment Penalty	
1-Year Prepay	-1.000	-1.000	-1.500	-1.500	-1.500	-1.500	All INV: 3% Prepayment Penalty	
Buy Out/ No Prepay	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	Note PPP restrictions on second page (Max price 100); 1 point Origination Fee to Acra; Broker compensation must be Borrower Paid, not eligible for Lender Paid	
CEMA Transaction	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500		
Impound Waiver	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	Note waiver restrictions on second page	
Declining Value Properties	0.000	0.000	0.000	0.000	0.000		-5% LTV/CLTV from Max shown on page 2	
<b>Minimum/Maximum Price</b>	<b>Minimum Price: 98.00, Maximum Price 103.00 (Including Lender Paid Compensation plus Lender Credit not to exceed 3.0 pts or \$30K) (&lt;625 FICO NO LPC/LC : Max Pricing 100)</b>							

# BUSINESS PURPOSE / DSCR - ILD PROGRAM LTV AND LOAN AMOUNT MATRIX

11/6/2024



	FICO	≤\$1.500MM LTV/CLTV	>\$1.500MM ≤\$2.000MM LTV/CLTV	≤\$3.000MM LTV/CLTV
Purchase	≥ 750	80%	75%	65%
	≥ 725	80%	75%	65%
	≥ 700	80%	75%	65%
	≥ 675	80%	75%	-
	≥ 650	75%	75%	-
	≥ 625	65%	65%	-
Rate/Term Refinance	≥ 750	80%	75%	65%
	≥ 725	80%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	65%	-	-
Cash-Out Refinance	≥ 750	75%	75%	65%
	≥ 725	75%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	65%	-	-
	≥ 600	60%	-	-
			Must have a minimum DSCR of 1.1:1.0	

GENERAL INFORMATION	
<b>INCOME DOCUMENTATION</b>	<b>RATE LOCK POLICY</b>
Minimum DSCR is ≥0.80 : 1.00	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [P]ITIA payments. Minimum DSCR is LTV based.	<b>REQUEST TO WAIVE IMPOUNDS</b>
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.	Loan Amounts ≤\$1.5M
Foreign Nationals = Qualify and Price on DSCR	FICO minimum: 700
<b>LOAN TERMS</b>	Must be 0x30 over last 24-months for housing payment(s)
30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	Not available for Foreign National Product
All Loans require impounding for Taxes & Insurance	<b>STATES</b>
<b>INTEREST ONLY (IO)</b>	<b>Licensed Brokers Only:</b> AZ, CA, ID, MI, MN, NC, NJ, NV, OR, TN, UT, VA
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)	<b>Licensed &amp; Unlicensed Brokers:</b> AL, AR, CO, CT, DC, DE, FL, GA, HI, IA, IL, IN, KS, KY, LA, MA, MD, ME, MO, MS, MT, NE, NH, NM, NY, OH, OK, PA, RI, SC, TX, VT, WA, WI, WV, WY
IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-year term)	<b>Prepayment Penalties:</b> IL: BUY-OUT all Residential 1-4 if interest rate is >8.0%; KS: BUY-OUT all Residential 1-4; MD: BUY-OUT all loans; MI and 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 <\$312,159; 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.
<b>INDEX &amp; ADJUSTMENT CAPS</b>	<b>OCCUPANCY</b>
Floored at Start Rate / 1-Year CMT	Investment (INV)
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	<b>ACH FORM FOR PAYMENTS</b>
<b>LOAN AMOUNTS</b>	Business Entities require ACH - Lender Credit is not applicable
\$100,000 Min. to \$3,000,000 Max. (Round-down to \$50)	<b>BROKER COMPENSATION</b>
Loan Amounts >\$3.0M are considered by Sr Mgmt on a case-by-case.	Borrower Paid: Limited to 4.0%
Loan Amounts for Refinance > \$1.5M requires two (2) Appraisals	<b>FEES</b>
Loan Amounts for Purchase > \$2.0M requires two (2) Appraisals	Closing in an Entity   \$495.00
<b>PROPERTY TYPES</b>	Closing in a Trust   \$395.00
SFR / Condos / Townhouse / 2-4 Units	Underwriting Fee Wholesale   \$1,750.00
Non-Warrantable Condos - Reference Lender Guidelines	
<b>RESERVE REQUIREMENT</b>	
<625 FICO 12 mos post closing	

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