

**ILD Business Purpose Short Term Loans- Credit Grids & Loan Pricing**



INVESTOR LOANS

11/6/2024

1-SFR (1-4 units) Short Term Bridge Leverage Ratios & Pricing													
FICO	FN	Heavy Rehab	Exp.	Rate	PURCHASE				REFINANCE			Acra Points & Buy Out Ratio	
					No Rehab	Rehab			Rehab & No Rehab			Points	Ratio
					LTV	AIV LTV	ARV	LTC	AIV LTV	ARV	LTC		
850 to 740	-10%	NA	0 2	12.250	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
	-10%	NA	3 5	11.250	75.0%	75.0%	70.0%	80.0%	75.0%	70.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.999	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.75%	2:1
	-10%	-2.5%	8 +	10.500	80.0%	85.0%	70.0%	85.0%	80.0%	70.0%	85.0%	1.25%	2:1
739 to 680	-10%	NA	0 2	12.250	65.0%	65.0%	65.0%	80.0%	65.0%	65.0%	80.0%	2.25%	2:1
	-10%	NA	3 5	11.250	75.0%	75.0%	70.0%	80.0%	70.0%	65.0%	80.0%	2.00%	2:1
	-10%	-5%	6 7	10.999	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.75%	2:1
	-10%	-2.5%	8 +	10.500	80.0%	85.0%	70.0%	85.0%	70.0%	70.0%	85.0%	1.25%	2:1
679 to 650	-10%	NA	0 2	12.999	60.0%	60.0%	60.0%	70.0%	55.0%	60.0%	70.0%	2.75%	2:1
	-10%	NA	3 5	11.999	65.0%	65.0%	60.0%	70.0%	60.0%	60.0%	70.0%	2.50%	2:1
	-10%	-5%	6 7	11.875	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	2.25%	2:1
	-10%	-2.5%	8 +	11.500	70.0%	75.0%	60.0%	75.0%	60.0%	60.0%	75.0%	1.75%	2:1
649 to 600	-10%	-5%	6 7	12.250	60.0%	60.0%	50.0%	65.0%	50.0%	50.0%	65.0%	2.25%	2:1
	-10%	-5%	8 +	11.750	60.0%	65.0%	50.0%	65.0%	50.0%	50.0%	65.0%	2.00%	2:1

1-SFR (1-4) Short Term Bridge Loan Eligibility Rules			
1a	Loan Amount & LTV	\$1,000,000-\$1,500,000	-5.0% LTV
1b	Loan Amount & LTV	\$1,500,000-\$2,000,000	-10.0% LTV
1c	Loan Amount	\$1,000,000-\$1,500,000	+ .25% to rate
1d	Loan Amount	\$1,500,001-\$2,000,000	+ .50% to rate
2a	Fico 650-679: No Mid Swing & No Cash Out Refinance		
2b	Fico 600-649: No Mid Swing & No Refinance		
2c	FICO Minimum 700	Loan Amount > \$1,000,000	
3a	AIV LTV	<=	85.0%
3b	ARV LTV	<=	70.0%
3c	LTC	<=	85.0%
4	Cashout: Management approval required, Max LTV 50%, Max Cash-in-Hand \$300K		
5	Realtor Experience	>=	0.5
6	GC Experience	>=	0.5
7	0-5 Experience	<=	50% As is Value
8	Heavy Rehab	>=	50% As is Value
9	Refi: Incomplete Projects	-10.0%	LTV, ARV, LTC
10	Max Rehab Budget <= \$250,000		
11	Rehab budgets > \$250K will require the following (on exception basis):		
	a) Rehab work to be through a licensed general contractor.		
	b) All required permits must be issued to the project prior to funding.		
	c) Minimum loan term of 18 months.		
12	0-2 experience max rehabilitation budget \$100,000		
13	Mid Swing -10% LTV; Subject to repricing by Management		

Initial Funding AIV LTV Limit	
≤ \$1.0 mm	85%
> \$1.0 to \$1.5 mm	80%
> \$1.5 to \$2.0 mm	75%

Months Pmt Reserves		
Exp.	Purch	Refi
0-2	6	6
3-5	3	6
6-7	0	6
8 +	0	3

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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							GENERAL INFORMATION	
	Program Terms						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		
≥ \$350k ≤ \$1.5M	0.000	0.000	0.000	-0.250	-0.250	-0.250	Subject to applicable Floor Rates	
> \$1.5M ≤ \$2.0M	-0.250	-0.250	-0.250	-0.250	-0.250		Minimum 650 FICO. Max Cash-in-Hand >65% LTV is \$500,000	
> \$2.0M ≤ \$3.0M	-0.500	-1.000	-1.750				Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR for all must be >1.1:1.0	
Non Warr Condo	-0.500	-1.000	-1.250	-1.750	-2.000		-5% from Max shown on page 2 - must have > 1.0 DSCR	
Condotel / PUDtel	-1.000	-1.500	-1.750	-2.250			Purch 70% & Refi 60% Max LTV/CLTV (if PUDtel, Price as Condotel in Pricer) - must have ≥ 1.0 DSCR	
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	

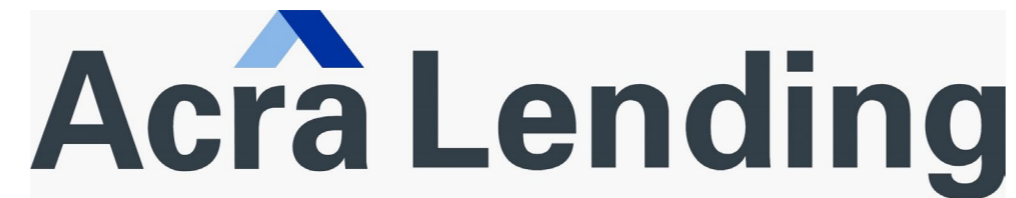
GENERAL INFORMATION	
<b>INCOME DOCUMENTATION</b>	<b>RATE LOCK POLICY</b>
Minimum DSCR is ≥0.80 : 1.00	Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.
DSCR = Calculate by dividing (x) reconciled property rents by (y) actual [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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# BUSINESS PURPOSE / NOO DTI - ILD PROGRAM LTV AND LOAN AMOUNT MATRIX

11/6/2024



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	FICO	≤\$1.500MM LTV/CLTV	>\$1.500MM ≤\$2.000MM LTV/CLTV	≤\$3.000MM LTV/CLTV
<b>Purchase</b>	≥ 750	80%	75%	65%
	≥ 725	80%	75%	65%
	≥ 700	80%	75%	65%
	≥ 675	80%	75%	-
	≥ 650	75%	75%	-
	≥ 625	65%	65%	-
<b>Rate/Term Refinance</b>	≥ 750	80%	75%	65%
	≥ 725	80%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	65%	-	-
<b>Cash-Out Refinance</b>	≥ 750	75%	75%	65%
	≥ 725	75%	75%	65%
	≥ 700	75%	70%	65%
	≥ 675	75%	70%	-
	≥ 650	70%	65%	-
	≥ 625	65%	-	-
	≥ 600	60%	-	-

GENERAL INFORMATION	
<b>INCOME DOCUMENTATION</b>	
Full Doc = 1 or 2 yr W2 + Pay Stubs / Wage Earner or 1040's + P&L / SE or Commission	
Alt Doc = 12 or 24 Personal or Business Bank Stmt / SE Only	
1099 Only = Self Employed Only - all occupancy types allowed	No Rural Properties No Non-Warrantable Condos 80% Max LTV P&L: Min 650 FICO, Purchase 75% / Refi 70%
P&L Programs = 1 or 2 year P&L statement required prepared by third party	
<b>MAXIMUM DEBT-TO-INCOME RATIO</b>	
50% Back End : FICO's <625 Max 43% DTI	
<b>LOAN TERMS</b>	
30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	
All Loans require impounding for Taxes & Insurance	
<b>INTEREST ONLY (IO)</b>	
Consumer IO Loans qualify at max rate at first fully Amortized pymt	
IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)	
IO Loan is 10-Yr IO Pymt & 30-Yrs Fully Amortized (40-year term)	
<b>INDEX &amp; ADJUSTMENT CAPS</b>	
Floored at Start Rate / 1-Year CMT	
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	
<b>OCCUPANCY</b>	
Investment (INV)	
<b>ACH FORM FOR PAYMENTS</b>	
Business Entities require ACH - Lender Credit is not applicable	
<b>RESERVE REQUIREMENT</b>	
<625 FICO 12 mos post closing	
<b>BROKER COMPENSATION</b>	
Borrower Paid: Limited to 4.0%	
<b>LOAN AMOUNTS</b>	
\$100,000 Minimum to \$4,000,000 Maximum (Round-down to \$50)	
Loan Amounts > \$4.0M 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	
<b>PROPERTY TYPES</b>	
SFR / Condos / Townhouse / 2-4 Units	
Non-Warrantable Condos - Reference Lender Guidelines	
<b>RATE LOCK POLICY</b>	
Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.	
<b>REQUEST TO WAIVE IMPOUNDS</b>	
Loan Amounts ≤\$1.5M	
FICO minimum: 700	
Must be 0x30 over last 24-months for housing payment(s)	
Not available for Foreign National Product	
<b>STATES</b>	
Licensed Brokers Only: AZ, CA, ID, MI, MN, NC, NJ, NV, OR, TN, UT, VA	
Licensed & Unlicensed Brokers: 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	
<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>FEES</b>	
Closing in an Entity   \$495.00	
Closing in a Trust   \$395.00	
Underwriting Fee Wholesale   \$1,750.00	

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(888) 800-7661 www.acralending.com

Note Rate	Price
14.500	108.125
14.375	108.000
14.250	107.875
14.125	107.750
13.999	107.625
13.875	107.500
13.750	107.375
13.625	107.250
13.500	107.125
13.375	107.000
13.250	106.875
13.125	106.750
12.999	106.625
12.875	106.500
12.750	106.375
12.625	106.250
12.500	106.125
12.375	106.000
12.250	105.875
12.125	105.750
11.999	105.625
11.875	105.500
11.750	105.250
11.625	105.000
11.500	104.750
11.375	104.500
11.250	104.250
11.125	104.000
10.999	103.750
10.875	103.500
10.750	103.250
10.625	103.000
10.500	102.750
10.375	102.500
10.250	102.250
10.125	102.000
9.999	101.750
9.875	101.500
9.750	101.250
9.625	101.000
9.500	100.750
9.375	100.500
9.250	100.250
9.125	100.000
8.999	99.750
8.875	99.500
8.875	99.250
8.750	99.000
8.750	98.750
8.625	98.500
8.625	98.250
8.500	98.000
8.500	97.750
8.375	97.500
8.375	97.250
8.250	97.000

## SMALL BALANCE MULTIFAMILY - RATE SHEET

11/6/2024



FICO & LTV	≤50.00%	50.01-60.00%	60.01-65.00%	65.01-70.00%
≥750	0.000	-0.500	-0.750	-1.250
725 - 749	-0.500	-1.000	-1.250	-1.750
700 - 724	-0.750	-1.250	-1.750	-2.250
675 - 699	-1.250	-1.750	-2.250	-2.750
650 - 674	-2.000	-2.500	-3.000	-3.500
625 - 649	-2.750	-3.250	-3.500	

Program Terms					GENERAL INFORMATION
					Select 30-Year Fixed - all same pricing
Cash-Out Refinance	-0.750	-0.750	-0.750	-0.750	1.25 DSCR Minimum; 65% LTV/CLTV Maximum
Interest Only	-0.500	-0.500	-0.500	-0.500	Loan Amt ≥ \$500k Min; 70% LTV Max; 1.25 DSCR Min; 5-year period
DSCR ≥ 1.75	1.000	1.000	1.000	1.000	Purchase transactions only
DSCR ≥ 1.25 ≤ 1.74	0.000	0.000	0.000	0.000	
DSCR ≥ 1.10 ≤ 1.24	-0.500	-0.500	-0.500	-0.500	Max 70% LTV
DSCR ≥ 1.00 ≤ 1.09	-1.000	-1.000	-1.000		Max 65% LTV, Minimum 650 Score
<\$500,000	-0.500	-0.500	-0.500	-0.500	
Foreign National	-1.000	-1.000	-1.000	-1.000	Price at 700 Score; Max 70% LTV; 1.25 DSCR Minimum
Short-Term Rentals	-1.250	-1.250	-1.250		-5% LTV
Student Housing	-0.750	-0.750	-0.750	-0.750	> 20% of Units are Students; 1.2 DSCR Min; 12-month Leases Required
5-Year Prepay (5x5)	0.000	0.000	0.000	0.000	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
3-Year Prepay (3x5)	-0.500	-0.500	-0.500	-0.500	5 / 5 / 5 Prepayment Penalty
Buy Out Prepay	-2.000	-2.000	-2.000	-2.000	Case-By-Case Basis & Subject to Senior Management Approval (Max Price 97.00)
NY Transactions	-0.750	-0.750	-0.750	-0.750	
CEMA Transaction	-0.500	-0.500	-0.500	-0.500	CEMA fees paid by Borrower at closing
Minimum Price	<b>Minimum Price: 97.00, Maximum Price 100.00</b>				

Fees		GENERAL INFORMATION
Administration / Underwriting / Commitment Fee	\$1,995.00	
Appraisal Review	\$650.00	
CDA Report	\$180.00	
Origination Fee	1.5 %	
Entity Redraw	\$795.00	If applicable, Redrawing Loan Documents for a Entity Applicant
Broker Origination Points and Fees		Limited to the lesser of (a) 4.0% of the loan amount and (b) the maximum allowable by Federal & State High Cost thresholds

PROPERTY TYPES
Multifamily Residential Properties with 5-29 Units or as defined in respective jurisdiction. General Commercial Narrative Appraisal. 71A or 71B acceptable for loans under \$3.0M or properties less than 15 units, loan amount over \$3.0M or properties with 15 or more units require a commercial narrative appraisal
LOAN TERMS
30 Year Amortization & Term
Interest Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under IO payment under IO payment
BORROWERS
Entities only
GUARANTORS NET WORTH
Total Net Worth of ≥ 50% of requested loan amount
Minimum 6-Months P&I in Reserve
NON-RECOURSE
Acra requires recourse on all files

LOAN AMOUNTS
\$250,000 - \$3.0M (Round Down Loan Amount to \$50 increments)
CREDIT DEPTH
Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales
Mortgage Lates: No 30 last 6 mths, 1 max 30 last 12 mths, no 60+ last 24-months.
ACH FOR PAYMENTS
Business Entities require ACH - Lender Credit is not applicable.
STATES
Licensed Brokers Only: AZ, CA, FL, MI, MN, NV, NJ, NC, TN
Licensed & Unlicensed Brokers: AL, AR, CO, CT, DE, DC, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MS, MT, MO, NE, NH, NM, NY, OH, OK, OR, PA, RI, SC, TX, UT, VA, VT, WA, WV, WI,
ADDITIONAL ITEMS
Net Operating Income ("NOI")
NOI is subject cashflow after ordinary expenses and before debt service.
Debt Service Coverage Ratio ("DSCR") Calculation
Calculated as NOI divided by annual PI.

Gross Potential Rent ("GPR")
The maximum amount of rental income that a landlord can generate from a property (calculated as rent due for occupied units according to the lease plus market rent for any vacant units)
Effective Gross Income ("EGI")
Use actual (or minimum of 5%) vacancy.
Determine Additional Operating Expenses
Expenses can include but not be limited to utilities, repairs / maintenance, general and administrative, management fee, and any additional recurring expenses.
Impounds for Taxes / Insurance Required
Lender Points & Fees plus Broker Points & Fees may not exceed the lessor of 6.0% or legal limits
Minimum Physical Occupancy is 85% at time of closing
ADDITIONAL GUIDELINES
Speak to an Acra Account Executive - Additional Guidelines Apply