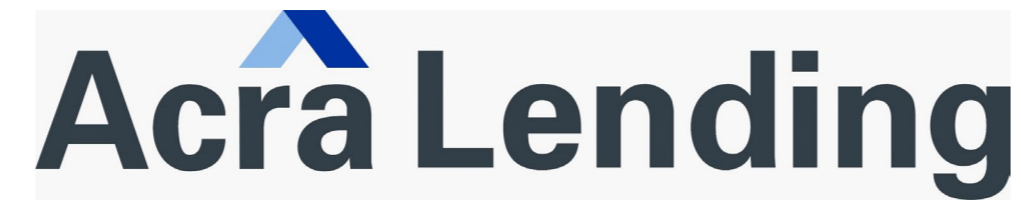


BUSINESS PURPOSE / NOO DTI - ILD PROGRAM LTV AND LOAN AMOUNT MATRIX

11/6/2024



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	FICO	≤\$1.500MM LTV/CLTV	>\$1.500MM ≤\$2.000MM LTV/CLTV	≤\$3.000MM LTV/CLTV
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%	-	-

GENERAL INFORMATION	
INCOME DOCUMENTATION	
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	
MAXIMUM DEBT-TO-INCOME RATIO	
50% Back End : FICOs <625 Max 43% DTI	
LOAN TERMS	
30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed	
All Loans require impounding for Taxes & Insurance	
INTEREST ONLY (IO)	
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)	
INDEX & ADJUSTMENT CAPS	
Floored at Start Rate / 1-Year CMT	
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	
OCCUPANCY	
Investment (INV)	
ACH FORM FOR PAYMENTS	
Business Entities require ACH - Lender Credit is not applicable	
RESERVE REQUIREMENT	
<625 FICO 12 mos post closing	
BROKER COMPENSATION	
Borrower Paid: Limited to 4.0%	
LOAN AMOUNTS	
\$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	
PROPERTY TYPES	
SFR / Condos / Townhouse / 2-4 Units	
Non-Warrantable Condos - Reference Lender Guidelines	
RATE LOCK POLICY	
Reference separate policy for full details. Rate locks for 45-day period from Submission Date with Conditional Loan Approval.	
REQUEST TO WAIVE IMPOUNDS	
Loan Amounts ≤\$1.5M	
FICO minimum: 700	
Must be 0x30 over last 24-months for housing payment(s)	
Not available for Foreign National Product	
STATES	
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	
Prepayment Penalties: 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.	
FEES	
Closing in an Entity \$495.00	
Closing in a Trust \$395.00	
Underwriting Fee Wholesale \$1,750.00	

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