





INVESTOR LOAN DIVISION (ILD) LOAN SUBMISSION TRAING GUIDE AND REQUIREMENTS

Purpose: Provide guidance to Sales and Operations on how to submit Investor Loans.

Legend:

- Investor Loan Division Sales = ILD
- Wholes sale Account Executives = AE
- Retail Loan Officer = LO
- Correspondent Business Development Officer = BDO

Loan Submission Matrix Overview:

	LOAN SETUP DEPARTMENT FOR SUBMISSION BY LOAN PRODUCT								
	ILD LOS AE LO BDO								
1	DSCR-SFR	ILD Setup	Byte	Whisle Setup	Retail Setup	ILD Setup			
2	Bridge- SFR	ILD Setup	Decipher	ILD Setup	ILD Setup	ILD Setup			
3	Bridge- MF	ILD Setup	Decipher	ILD Setup	ILD Setup	ILD Setup			
4	Long Term- MF	ILD Setup	Byte	Whisle Setup	Retail Setup	ILD Setup			

Submission, Processing, Underwriting Requirements & Tasks						
Loan Program LOS Applicable to Acra Salespersons						
DSCR-SFR Loans	Byte	ILD & BDO's Only				
Bridge- SFR Loans	Decipher	ILD, BDO's, AE's, LO's				
Bridge- MF Loans	Decipher	ILD, BDO's, AE's, LO's				



DSCR SFR LOAN SUBMISSION PROCESS

STEP 1 – Setup Requirements:

<u>Salesperson Responsibilities and Initial Document Requirements to submit Ioan into Setup:</u>

- Submit Referrer Approval to Vendor Management
- Letter of Intent/Preapproval
- Complete Signed Business Purpose Application (1003 applications not allowed)
 - Sign personal name by guarantors with reference to Entity
 - (e.g., Jon Smith Managing Member of XYZ, LLC)
- Signed Disclosures
 - Signed E-Consent
 - Acra ECOA Anti-Discrimination Notice
 - ECOA Right to appraisal
 - Mortgage Fraud Disclosure
 - USA Patriot Act Disclosure
- Credit Report(s)

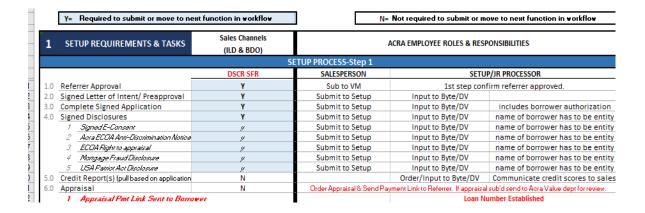
Setup/Jr. Processor:

- Input all information to Byte and DV
- Assign Loan Number
- Pull additional credit based on entity
- Send Appraisal Payment Link to Borrower for payment to order Appraisal
 - If using Referrer's Appraisal- send to Acra Valuation Department for review
- For DSCR SFR & Long-Term MF, Mark Set Up 1 Date completed via BytePro

ILD Screen

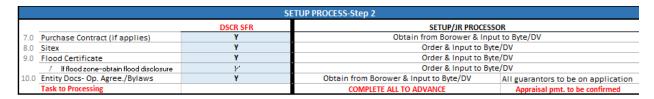






Setup/Jr Processor Responsibilities - Input to Byte/DV- Step 2:

- Purchase Contract (if applicable) Obtain from Borrower
- Order Sitex
- Order Flood Certificate
 - If Flood zone obtain flood disclosure
- Obtain Entity Docs Operating Agreement & Bylaws



Note: All documents must be received before file can be sent to Processor. If so, complete next step:

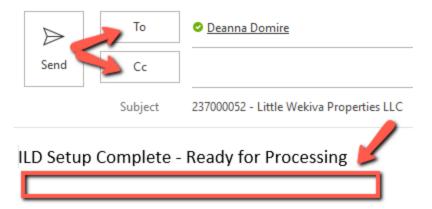
For DSCR SFR & Long-Term MF, Mark Set Up 2 Date completed via BytePro

ILD Screen





o Task notification created. Add comments/notes, additional contacts as necessary.



Step 2 - Processing Requirements - Input to Byte/DV:

Processor Responsibilities:

- Obtain Appraisal
- Obtain 2 forms of Government issued ID
- Background Check (Entity & Guarantors)
- Obtain Bank Statements (2 Months)
- Order Title Report
- Order Tax Certification
- Obtain Hazard Insurance
- Check Pricing
- Task to Underwriting for Conditions and/or CTC Review

2	PROCESSING REQUIREMENTS & TASKS	Sales Channels (ILD & BDO)	ACRA EMPLOYEE ROLES & RESPONSIBILITIES				
			LOAN PROCESSING				
		DSCR SFR	SALESPERSON	PROCESSOR	UNDERWRITER		
	5.1 Pull add'l credit based on entity	Y	No Task	Updates Input to Byte/DV	No Task		
	8) Obtain Appraisal	Y	No Task	Input to Byte/DV	No Task		
	MI Update Entity Docs (if applies)	Y	No Task	Updates Input to Byte/DV	No Task		
11.0	Two Forms Gov. Issued ID	Υ	No Task	Input to Byte/DV	No Task		
12.0	Background Chk (Entity & Guarantors)	Υ	No Task	Order & Input to Byte/DV	No Task		
13.0	Bank Statements (2 Months)	Υ	No Task	Obtain & Input to Byte/DV	No Task		
14.0	Title Report	Υ	No Task	Obtain & Input to Byte/DV	No Task		
15.0	Tax Certification	Υ	No Task	Obtain & Input to Byte/DV	No Task		
16.0	Hazard Insurance	Υ	No Task	Obtain & Input to Byte/DV	No Task		
17.0	Pricing Check Completed	Υ	No Task	inal Pricing , Input to Byte/D	No Task		
	Task to Underwriting			COMPLETE ALL to ADVANCE			

Note: All documents must be received before file can be submitted to Underwriting

Step 3 - Underwriting Requirements – Input to Byte/DV:

Underwriting Responsibilities:

- Review Loan
 - Issue Conditional Loan Approval (CLA)
 - Review and clear conditions
 - Issue CTC



3	UNDERWRITING REQUIREMENTS & TASKS	Sales Channels (ILD & BDO)	ACRA EMPLOYEE ROLES & RESPONSIBILITIES					
			UNDERWRITING					
		DSCR SFR	SALESPERSON	SETUP/JR PROC. PROCES	SSOR UNDERWRITER			
1.0	Referrer Approval	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
2.0	Signed Letter of Intent/ Preapproval	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
3.0	Complete Signed Application	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
4.0	Signed Disclosures	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
5.0	Credit Reports (updated if applies)	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
6.0	Appraisal	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
7.0	Purchase Contract (if applies)	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
8.0	Sitex	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
9.0	Flood Certificate	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
10.0	Entity Docs	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
11.0	Two Forms Gov. Issued ID	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
12.0	Background Chk (Entity & Guarantors)	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
13.0	Bank Statements (2 Months)	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
14.0	Title Report	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
15.0	Tax Certification	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
16.0	Hazard Insurance	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
17.0	Pricing Check Completed	Υ	No Task	No Task No Ta	ask UW, Access Byte/DV			
	Issue CTC- Task to Doc Review				COMPLETE ALL to ADVANCE			



BRIDGE SFR LOAN SUBMISSION PROCESS

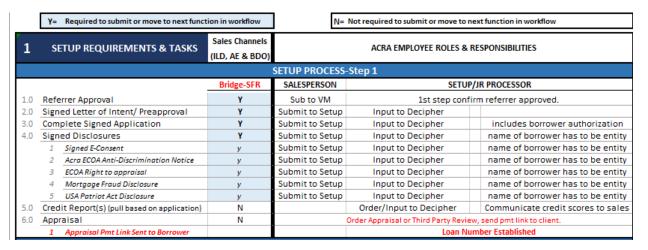
STEP 1 – Setup Requirements:

<u>Salesperson Responsibilities and Initial Document Requirements to submit Ioan into Setup</u>:

- Submit Referrer Approval to Vendor Management
- Signed Letter of Intent/Preapproval
- Complete Signed Business Purpose Application (1003 applications not allowed)
 - Sign personal name by guarantors with reference to Entity
 - o (e.g., Jon Smith Managing Member of XYZ, LLC)
- Signed Disclosures
 - Signed E-Consent
 - Acra ECOA Anti-Discrimination Notice
 - ECOA Right to appraisal
 - Mortgage Fraud Disclosure
 - USA Patriot Act Disclosure
- Credit Report(s)

Setup/Jr. Processor:

- Input all information to input to Decipher
- Assign Loan Number
- Pull additional credit based on entity
- Send Appraisal Payment Link to Borrower for payment to order Appraisal
 - If using Referrer's Appraisal- send to Acra Valuation Department for review





<u>Setup/Jr Processor Responsibilities – Input into Decipher – Step 2:</u>

- Purchase Contract (if applicable) Obtain from Borrower
- o Rehab Budget Obtain from Borrower
- REO Schedule Obtain from Borrower
- Obtain Entity Docs Operating Agreement / Bylaws
- Order Sitex
- Order Flood Certificate
 - If Flood zone obtain flood disclosure

	SETUP PROCESS-Step 2							
	Bridge-SFR SETUP/JR PROCESSOR							
7.0	Purchase Contract (if applies)	Υ	Obtain for Appraisal Order; Input to Decipher					
8.0	Sitex	Υ	Order & Input to Decipher					
9.0	Flood Certificate	Υ	Order & Input to Decipher					
	1 If flood zone-obtain flood disclosure	γ	Order & Input to	Decipher				
10.0	Entity Docs- Op. Agree./Bylaws	Υ	Obtain from Borower & Input to Decipher	All guarantors to be on application				
11.0	Rehab Budget	Υ	Obtain from Borrower &	Input to Decipher				
12.0	REO Schedule	Υ	Obtain from Borrower & Input to Decipher					
	Task to Processing		COMPLETE ALL TO ADVANCE Appraisal pmt. to be confirmed					

Note: All documents must be received before file can be sent to Processor

Step 2 - Processing Requirements – Input into Decipher:

Processor Responsibilities:

- Obtain Appraisal
- Update Entity Doc's (if applicable)
- Obtain 2 forms of Government issued ID
- Background Check (Entity & Guarantors)
- Obtain Bank Statements (2 Months)
- Order Title Report
- Order Tax Certification
- Obtain Hazard Insurance
- Check Pricing
- Task to Underwriting for Conditions and/or CTC Review

2	PROCESSING REQUIREMENTS & TASKS	Sales Channels (ILD, AE & BDO)	ACRA EMPLOYEE ROLES & RESPONSIBILITIES				
			LOAN PROCES	SING			
		Bridge-SFR	SALESPERSON	PROCESSOR	UNDERWRITER		
	5.1 Pull add'l credit based on entity docs	Y	No Task	Updates Input to Decipher	No Task		
	6.1 Obtain Appraisal	Y	No Task	Input to Decipher	No Task		
	10.1 Update Entity Docs (if applies)	Y	No Task Updates Input to Decipher		No Task		
13.0	Two Forms Gov. Issued ID	Υ	No Task	Obtain, Input to Decipher	No Task		
14.0	Background Chk (Entity & Guarantors)	Υ	No Task	Order & Input to Decipher	No Task		
15.0	Bank Statements (2 Months)	Υ	No Task	Obtain, Input to Decipher	No Task		
16.0	Title Report	Υ	No Task	Order & Input to Decipher	No Task		
17.0	Tax Certification	Υ	No Task	Order & Input to Decipher	No Task		
18.0	Hazard Insurance	Υ	No Task	Order & Input to Decipher	No Task		
19.0	Pricing Check Completed	Υ	No Task	Price, Input to Decipher	No Task		
	Task to Underwriting			COMPLETE ALL to ADVANCE			

Note: All documents must be received before file can be submitted to Underwriting



Step 3 - Underwriting Requirements – Input into Decipher:

Underwriting Responsibilities:

- Review Loan
 - Issue Conditional Loan Approval (CLA)
 - Review and clear conditions
 - Issue CTC

3	UNDERWRITING REQUIREMENTS &	Sales Channels		ACRA EMPL	OYEE ROLES & R	RESPONSIBILITIES
_	TASKS	(ILD, AE & BDO)				
			UNDERWRIT	ING		
		Bridge-SFR	SALESPERSON	SETUP/JR PROC.	PROCESSOR	UNDERWRITER
1.0	Referrer Approval	Y	No Task	No Task	No Task	UW, Access Decipher
2.0	Signed Letter of Intent/ Preapproval	Y	No Task	No Task	No Task	UW, Access Decipher
3.0	Complete Signed Application	Y	No Task	No Task	No Task	UW, Access Decipher
4.0	Signed Disclosures	Y	No Task	No Task	No Task	UW, Access Decipher
5.0	Credit Reports (updated if applies)	Y	No Task	No Task	No Task	UW, Access Decipher
6.0	Appraisal	Y	No Task	No Task	No Task	UW, Access Decipher
7.0	Purchase Contract (if applies)	Y	No Task	No Task	No Task	UW, Access Decipher
8.0	Sitex	Y	No Task	No Task	No Task	UW, Access Decipher
9.0	Flood Certificate	Y	No Task	No Task	No Task	UW, Access Decipher
10.0	Entity Docs- Op. Agree./Bylaws	Y	No Task	No Task	No Task	UW, Access Decipher
11.0	Rehab Budget	Υ	No Task	No Task	No Task	UW, Access Decipher
12.0	REO Schedule	Υ	No Task	No Task	No Task	UW, Access Decipher
13.0	Two Forms Gov. Issued ID	Υ	No Task	No Task	No Task	UW, Access Decipher
14.0	Background Chk (Entity & Guarantors)	Y	No Task	No Task	No Task	UW, Access Decipher
15.0	Bank Statements (2 Months)	Y	No Task	No Task	No Task	UW, Access Decipher
16.0	Title Report	Y	No Task	No Task	No Task	UW, Access Decipher
17.0	Tax Certification	Y	No Task	No Task	No Task	UW, Access Decipher
18.0	Hazard Insurance	Υ	No Task	No Task	No Task	UW, Access Decipher
19.0	Pricing Check Completed	Υ	No Task	No Task	No Task	UW, Access Decipher
	Issue CTC- Task to Doc Review					COMPLETE ALL to ADVANCE



BRIDGE MULTI-FAMILY LOAN SUBMISSION PROCESS

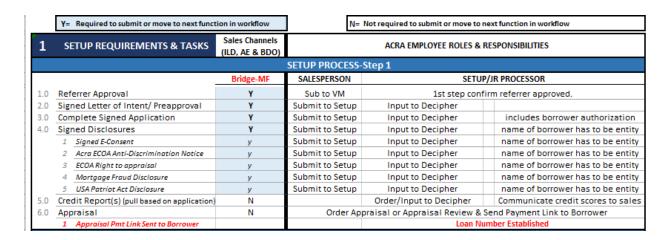
STEP 1 – Setup Requirements:

<u>Salesperson Responsibilities and Initial Document Requirements to submit Ioan into Setup</u>:

- Submit Referrer Approval to Vendor Management
- Signed Letter of Intent/Preapproval
- o Complete Signed Business Purpose Application (1003 applications not allowed)
 - Sign personal name by guarantors with reference to Entity
 - o (e.g., Jon Smith Managing Member of XYZ, LLC)
- Signed Disclosures
 - Signed E-Consent
 - Acra ECOA Anti-Discrimination Notice
 - ECOA Right to appraisal
 - Mortgage Fraud Disclosure
 - USA Patriot Act Disclosure
- Credit Report(s)

Setup/Jr. Processor:

- Input all information to input to Decipher
- Assign Loan Number
- Pull additional credit based on entity
- Send Appraisal Payment Link to Borrower for payment to order Appraisal
 - If using Referrer's Appraisal- order Appraisal Review





<u>Setup/Jr Processor Responsibilities – Input into Decipher – Step 2:</u>

- Purchase Contract (if applicable) Obtain from Borrower
- Rehab Budget Obtain from Borrower
- REO Schedule Obtain from Borrower
- Obtain Entity Docs Operating Agreement / Bylaws
- Order Sitex
- Order Flood Certificate
 - If Flood zone obtain flood disclosure

	SETUP PROCESS-Step 2						
Bridge-MF SETUP/IR PROCESSOR							
7.0	Purchase Contract (ifapplies)	Υ	Obtain for Appraisal Order; Input to Decipher				
8.0	Sitex	Υ	Order & Input to Decipher				
9.0	Flood Certificate	Υ	Order & Input to Decipher				
	1 If flood zone-obtain flood disclosure	γ	Order & Input to	Decipher			
10.0	Entity Docs- Op. Agree./Bylaws	Y	Obtain from Borower & Input to Decipher	All guarantors to be on application			
11.0	Rehab Budget	Υ	Obtain from Borrower & I	nput to Decipher			
12.0	REO Schedule	Υ	Obtain from Borrower & Input to Decipher				
	Task to Processing		COMPLETE ALL TO ADVANCE Appraisal pmt. to be confirmed				

Note: All documents must be received before file can be sent to Processor

Step 2 - Processing Requirements – Input into Decipher:

Processor Responsibilities:

- Obtain Appraisal
- Update Entity Doc's (if applicable)
- Obtain 2 forms of Government issued ID
- Background Check (Entity & Guarantors)
- Obtain Bank Statements (2 Months)
- o Order Title Report
- Order Tax Certification
- Obtain Hazard Insurance
- Environment Report (if applicable)
- Check Pricing
- Task to Underwriting for Conditions and/or CTC Review

2	PROCESSING REQUIREMENTS &	Sales Channels	ACRA EMPLOYEE ROLES & RESPONSIBILITIES							
_	TASKS	(ILD, AE & BDO)								
	LOAN PROCESSING									
		Bridge-MF	SALESPERSON	PROCESSOR	UNDERWRITER					
1	5.1 Pull add'l credit based on entity docs	Υ	No Task	Updates Input to Decipher	No Task					
1	6.1 Obtain Appraisal	Υ	No Task	Input to Decipher	No Task					
1	## Update Entity Docs (if applies)	Y	No Task	Updates Input to Decipher	No Task					
13.0	Two Forms Gov. Issued ID	Υ	No Task	Obtain, Input to Decipher	No Task					
14.0	Background Chk (Entity & Guarantors)	Υ	No Task	Order & Input to Decipher	No Task					
15.0	Bank Statements (2 Months)	Υ	No Task	Obtain, Input to Decipher	No Task					
16.0	Title Report	Υ	No Task	Order & Input to Decipher	No Task					
17.0	Tax Certification	Υ	No Task	Order & Input to Decipher	No Task					
18.0	Hazard Insurance	Υ	No Task	Order & Input to Decipher	No Task					
19.0	Environment Report (if applies)	Υ	No Task	Order & Input to Decipher	No Task					
20.0	Pricing Check Completed	Υ	No Task Price , Input to Decipher No Task							
	Task to Underwriting			COMPLETE ALL to ADVANCE						

Note: All documents must be received before file can be submitted to Underwriting



Step 3 - Underwriting Requirements – Input into Decipher:

Underwriting Responsibilities:

- o Review Loan
 - Issue Conditional Loan Approval (CLA)
 - Review and clear conditions
 - Issue CTC

3	UNDERWRITING REQUIREMENTS & TASKS	Sales Channels (ILD, AE & BDO)		ACRA EMPLOYEE ROLES & RESPONSIBILITIES				
			UNDERWRIT	ING				
		Bridge-MF	SALESPERSON	SETUP/JR PROC.	PROCESSOR	UNDERWRITER		
1.0	Referrer Approval	Υ	No Task	No Task	No Task	UW, Access Decipher		
2.0	Signed Letter of Intent/ Preapproval	Υ	No Task	No Task	No Task	UW, Access Decipher		
3.0	Complete Signed Application	γ	No Task	No Task	No Task	UW, Access Decipher		
4.0	Signed Disclosures	γ	No Task	No Task	No Task	UW, Access Decipher		
5.0	Credit Reports (updated if applies)	Υ	No Task	No Task	No Task	UW, Access Decipher		
6.0	Appraisal	Υ	No Task	No Task	No Task	UW, Access Decipher		
7.0	Purchase Contract (if applies)	γ	No Task	No Task	No Task	UW, Access Decipher		
8.0	Sitex	Υ	No Task	No Task	No Task	UW, Access Decipher		
9.0	Flood Certificate	Υ	No Task	No Task	No Task	UW, Access Decipher		
10.0	Entity Docs- Op. Agree./Bylaws	γ	No Task	No Task	No Task	UW, Access Decipher		
11.0	Rehab Budget	Υ	No Task	No Task	No Task	UW, Access Decipher		
12.0	REO Schedule	Υ	No Task	No Task	No Task	UW, Access Decipher		
13.0	Two Forms Gov. Issued ID	Υ	No Task	No Task	No Task	UW, Access Decipher		
14.0	Background Chk (Entity & Guarantors)	γ	No Task	No Task	No Task	UW, Access Decipher		
15.0	Bank Statements (2 Months)	γ	No Task	No Task	No Task	UW, Access Decipher		
16.0	Title Report	γ	No Task	No Task	No Task	UW, Access Decipher		
17.0	Tax Certification	Υ	No Task	No Task	No Task	UW, Access Decipher		
18.0	Hazard Insurance	γ	No Task	No Task	No Task	UW, Access Decipher		
19.0	Environment Report (if applies)	Υ	No Task	No Task	No Task	UW, Access Decipher		
20.0	Pricing Check Completed	Υ	No Task	No Task	No Task	UW, Access Decipher		
	Issue CTC- Task to Doc Review					COMPLETE ALL to ADVANCE		



