

When Scrubbing the file, the first thing you want to check is that the Loan Information on the Submission Sheet matches the Loan Information on the AE Synopsis.

Below you will find the Loan Information section with the highlighted sections that HAVE TO match the AE Synopsis:

LOAN INFORMATION

Requested Loan Amount:

LTV:

CLTV:

Estimated Value:

Purchase Price:

FICO:

Non-Prime Income Type:

☐ Full Doc W-2 or 1040s*

☐ 24 Months Bank Stmt*

☐ 12 Months Bank Stmt*

☐ 3 Months Bank Stmt*

☐ Net Rents*

☐ Asset Depletion*

☐ ATR in Full*

☐ NOO DSCR+ – NON-TRID*

☐ NOO DTI – NON-TRID*
(business purpose)

Purpose:

☐ Purch

☐ R&T Refi

☐ Cash-Out Refi

Occupancy:

☐ O/O

☐ N/O/O

☐ 2nd

Misc:

☐ Foreign National*

☐ ITIN*

☐ Close in Entity*

Term:

☐ 5/1 ARM (Std)

☐ 5/1 ARM with IO

☐ 7/1 ARM

☐ 7/1 ARM with IO

☐ 30yr Fixed

Property Type:

☐ Non-Warrantable Condo*

☐ Condo/PUD

☐ 2-4 Units*
(2-4 unit 2nd Home are not permitted on Jumbo Prime)

☐ Condotel*

☐ PudTel*

☐ SFR

☐ SFR/PUD

☐ Rural

Jumbo Prime Only: Full Doc Required

☐ 30 Year Fixed
(No prepay allowed)

Rate:

Price:

*Not permitted on Jumbo Prime

IF some of the items highlighted don’t match, we will need to contact the AE to confirm and send us corrected forms as soon as possible. The only time you will place the file on hold when it comes to this section, is if the Loan Amount on the AE Synopsis doesn’t match the Loan Amount on the Submission Sheet or the 1003 as we cannot proceed with different Loan Amounts.

On the AE Synopsis there is a section for LPC and BPC that has a section for the Rate. There is also a Pricing BOX. The Total at the bottom of the Pricing Box has to match the Rate that is listed on the Rate under either LPC or BPC. If the totals don’t match, we have to reach out to the AE and have them confirm what the correct Rate is.

ACRA LENDING QUOTED GRADE

If broker or branch have submitted less than six loans, please choose:

☐ New Broker

☐ New Branch

☐ Not New

B.P.C.

Rate: %

Points:

Fee: \$

Credit Grade:

L.P.C. (Permitted on Investment Properties only)

Rate: %

Points:

Credit Grade:

☐ L.P.C. is Broker Approved

AE Notes

Re-Sub: Have you provided the missing documents (including all PTDs from prior approval)?

☐ Yes

☐ No

If NO, what has changed from the previous submission?

PRICING

	Rate	Fee
Start		
Bank Statement		
Cash Out		
Close in Entity		
Condotel		
Fixed / 7yr		
Foreign National		
I.O.		
Loan Amount		
L.P.C.		
Non-Owner		
Non-Warrantable Condo		
PudTel		
Other		
Rural		
Second Home		
Units		
Total	0	0

Below is the List/Submission Requirements to help you determine if everything needed for the submission is provided as well as an explanation as to what is needed for every requirement:

QUALIFICATION / SUBMISSION REQUIREMENTS

Required:

☐ URLA & Borrowers Authorization
(provide separate URLA for entity)

☐ Est. Loan Cost & Fees Itemization

☐ Income / Bank Statements / Rental Agreements

☐ Purchase Contract (if applicable)

☐ Acra Lending E-Consent Form

☐ FNMA 3.4 Data File (MISMO / FNM not PCF)

☐ Tax Payer First Consent Form – Full Doc

Bank Statement Loans:

☐ 24

☐ 12

☐ 3

☐ Acra Lending Deposit Spreadsheet

Source of funds to close:

1003 Application & Borrowers Authorization
(provide separate 1003 for entity)

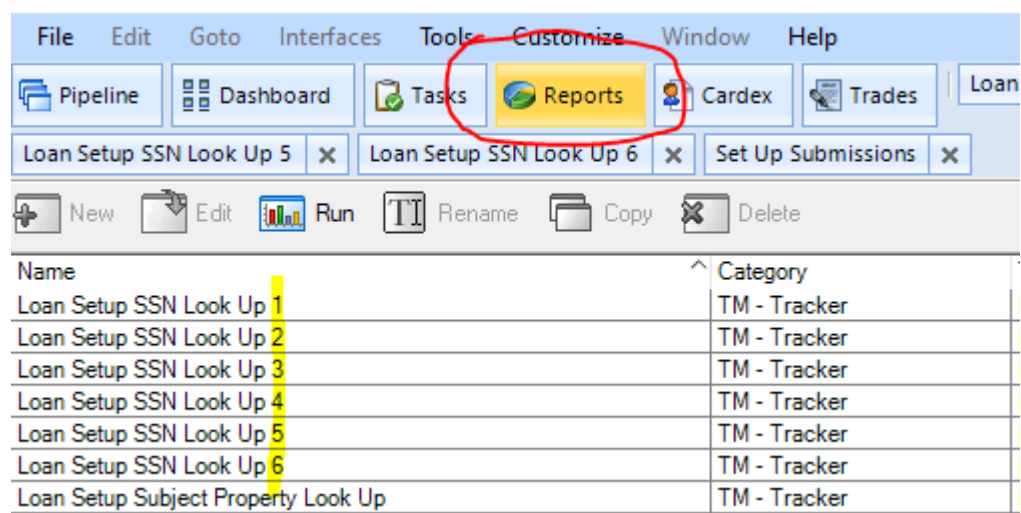
- For the 1003, the first thing we want to check is that all the Borrower(s) information in Section 1 is completely filled out. Their name, SSN, and date of birth (for all borrowers) have to be filled out or **THE FILE WILL BE PLACED ON HOLD.**

Section 1: Borrower Information. This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.

1a. Personal Information

Name (First, Middle, Last, Suffix) _____	Social Security Number _____ (or Individual Taxpayer Identification Number)
Alternate Names – List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix) _____	Date of Birth (mm/dd/yyyy) _____ Citizenship <input checked="" type="radio"/> U.S. Citizen <input type="radio"/> Permanent Resident Alien <input type="radio"/> Non-Permanent Resident Alien
Type of Credit <input type="radio"/> I am applying for individual credit . <input type="radio"/> I am applying for joint credit . Total Number of Borrowers: _____ Each Borrower intends to apply for joint credit. Your initials: _____	List Name(s) of Other Borrower(s) Applying for this Loan (First, Middle, Last, Suffix) – Use a separator between names _____

- You will then want to Search the Borrower(s) Social Security Number through all 6 “Loan Setup SSN Look Up”. If it shows that no data was returned on all of them, then you are okay to proceed as normal. If an old loan pops up for the same borrower, subject property, and broker, then this will be considered a resubmission. You will have to ask Mayra or Haylee on how to proceed from there. **NOTE: BE SURE YOU ARE INCLUDING THE DASHES WHEN SEARCHING FOR THE SSN. THE REPORT WILL NOT SEARCH THE SSN PROPERLY IF THE DASHES ARE NOT INCLUDED.**
- If the file is a Foreign National, you will use the “Loan Set Up Subject Property Look Up” instead.



Name	Category
Loan Setup SSN Look Up 1	TM - Tracker
Loan Setup SSN Look Up 2	TM - Tracker
Loan Setup SSN Look Up 3	TM - Tracker
Loan Setup SSN Look Up 4	TM - Tracker
Loan Setup SSN Look Up 5	TM - Tracker
Loan Setup SSN Look Up 6	TM - Tracker
Loan Setup Subject Property Look Up	TM - Tracker

- Next, we’ll look at Section 4, the Subject Property Address needs to be fully filled out. We cannot have a partial address or have TBD listed for the address **(THIS WILL PLACE THE FILE ON HOLD).**
- We also need to make sure that the Loan Amount matches the loan amount listed on the AE Synopsis. If they do not match **THIS WILL PLACE THE FILE ON HOLD.**
- You also need to check that The Purpose and the Occupancy match the AE Synopsis. If the Occupancy in this section does not match **THIS WILL PLACE THE FILE ON HOLD.** Primary Residence = O/O (Owner Occupied); Second Home = 2nd Home; Investment Property = N/O/O (Non-Owner Occupied)

Section 4: Loan and Property Information. This section asks about the loan’s purpose and the property you want to purchase or refinance.

4a. Loan and Property Information

Loan Amount \$ _____	Loan Purpose <input type="radio"/> Purchase <input type="radio"/> Refinance <input type="radio"/> Other (specify) _____
Property Address	Street _____ Unit # _____
City _____	State _____ ZIP _____ County _____
Number of Units _____	Property Value \$ _____
Occupancy <input type="radio"/> Primary Residence <input type="radio"/> Second Home <input type="radio"/> Investment Property	FHA Secondary Residence <input type="checkbox"/>

- You will also need to check that Section 5 of the 1003 also has the correct form of Occupancy checked off. For 2nd home and Investment Properties (N/O/O), “No” should be checked off. For Primary Residence (O/O), “Yes” should be checked off.

Section 5: Declarations. This section asks you specific questions about the property, your funding, and your past financial history.

5a. About this Property and Your Money for this Loan

A. Will you occupy the property as your primary residence? If YES, have you had an ownership interest in another property in the last three years? If YES, complete (1) and (2) below: (1) What type of property did you own: primary residence (PR), FHA secondary residence (SR), second home (SH), or investment property (IP)? (2) How did you hold title to the property: by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	<input type="radio"/> NO <input type="radio"/> YES <input type="radio"/> NO <input type="radio"/> YES _____ _____
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- Next, we will be checking Section 9 of the 1003. IT’S VERY IMPORTANT THAT THE FOLLOWING SECTIONS ARE FILLED OUT: **LO’S NAME, LO NMLS #, BROKER’S NAME, BROKER’S NMLS#, AND THE BROKER COMPANY ADDRESS.** The LO and Broker should match the submission sheet, if not then **THIS WILL PLACE THE FILE ON HOLD.**

Section 9: Loan Originator Information. To be completed by your **Loan Originator**.**Loan Originator Information**

Loan Originator Organization Name	
Address	
Loan Originator Organization NMLSR ID#	State License ID#
Loan Originator Name	
Loan Originator NMLSR ID#	State License ID#
Email	Phone
Signature	Date (mm/dd/yyyy)

- When looking up the license information in Consumer Access, we need to make sure the LO and Broker are licensed to do business in the subject property state. A lot of times they will list the main company NMLS on the 1003 but the address can be for a branch and that's okay. If the address does not match the main company or any branches, **it will place the file on hold.**
- For a Non-Licensed Originator Section 9 will have the NMLS # missing as they do not have a Consumer Access Account. If the Broker and LO do have an NMLS # they will not be licensed in the subject property state. We will then have to check the "Business Purpose License Matrix" to make sure a license is not required for that specific State. We can only do Non-Licensed Originator submissions on NOO properties. **If Licensed is required file will be placed on hold until we receive an LO/Broker who is licensed.**

Licensing & Referral Fee Matrix - 1-29 unit Business Purpose Loans			
State	RETAIL	WHOLESALE	REFERRAL FEE
	Lender/Seller License Required?	Broker/MLO License Required?	Entity Loans Only
1 Alabama	NOT REQUIRED	NOT REQUIRED	Allowed
2 Arkansas	NOT REQUIRED	NOT REQUIRED	Allowed
3 Colorado	NOT REQUIRED	NOT REQUIRED	Allowed
4 Connecticut	NOT REQUIRED	NOT REQUIRED	Allowed
5 Delaware	NOT REQUIRED	NOT REQUIRED	Allowed
6 District of Columbia	NOT REQUIRED	NOT REQUIRED	Allowed
7 Hawaii	NOT REQUIRED	NOT REQUIRED	Allowed
8 Illinois	NOT REQUIRED	NOT REQUIRED	Allowed
9 Indiana	NOT REQUIRED	NOT REQUIRED	Allowed
10 Iowa	NOT REQUIRED	NOT REQUIRED	Allowed
11 Kansas	NOT REQUIRED	NOT REQUIRED	Allowed
12 Kentucky	NOT REQUIRED	NOT REQUIRED	Allowed
13 Louisiana	NOT REQUIRED	NOT REQUIRED	Allowed
14 Maine	NOT REQUIRED	NOT REQUIRED	Allowed
15 Maryland	NOT REQUIRED	NOT REQUIRED	Allowed
16 Massachusetts	NOT REQUIRED	NOT REQUIRED	Allowed
17 Mississippi	NOT REQUIRED	NOT REQUIRED	Allowed
18 Missouri	NOT REQUIRED	NOT REQUIRED	Allowed
19 Nebraska	NOT REQUIRED	NOT REQUIRED	Allowed
20 New Hampshire	NOT REQUIRED	NOT REQUIRED	Allowed
21 New Mexico	NOT REQUIRED	NOT REQUIRED	Allowed
22 New York	NOT REQUIRED	NOT REQUIRED	Allowed
23 Ohio	NOT REQUIRED	NOT REQUIRED	Allowed
24 Oklahoma	NOT REQUIRED	NOT REQUIRED	Allowed
25 Pennsylvania	NOT REQUIRED	NOT REQUIRED	Allowed
26 Rhode Island	NOT REQUIRED	NOT REQUIRED	Allowed
27 South Carolina	NOT REQUIRED	NOT REQUIRED	Allowed
28 Texas	NOT REQUIRED	NOT REQUIRED	Allowed
29 Washington	NOT REQUIRED	NOT REQUIRED	Allowed
30 West Virginia	NOT REQUIRED	NOT REQUIRED	Allowed
31 Wisconsin	NOT REQUIRED	NOT REQUIRED	Allowed
32 Wyoming	NOT REQUIRED	NOT REQUIRED	Allowed

Licensing & Referral Fee Matrix - 1-29 unit Business Purpose Loans			
State	RETAIL	WHOLESALE	REFERRAL FEE
	Lender/Seller License Required?	Broker/MLO License Required?	Entity Loans Only
33 California-FL *	REQUIRED	NOT REQUIRED	Allowed
California-DRE	REQUIRED	REQUIRED	Allowed
California-RMLA	REQUIRED	REQUIRED	Allowed
34 Florida	License cannot be used for 5+ Multifamily		Allowed
35 Georgia	NOT REQUIRED-1-29 units; REQUIRED 5-29 units to individual		Allowed
36 Montana	NOT REQUIRED-unless 1-4 unit and loan to natural person.		Allowed
37 New Jersey	NOT REQUIRED-unless 1-4 unit and loan to natural person.		Allowed
38 Virginia	NOT REQUIRED-unless 1-4 unit and loan to natural person.		Allowed
39 Idaho	NOT REQUIRED- unless loan secured by 1-4 unit dwelling.		Allowed
40 Utah	NOT REQUIRED- unless loan secured by 1-4 unit dwelling.		Allowed
41 Michigan	NOT REQUIRED	REQUIRED	Allowed
42 North Carolina **	NOT REQUIRED	NOT REQUIRED	Allowed
43 Tennessee ***	MAY REQUIRE	MAY REQUIRE	Allowed
44 Vermont	NOT REQUIRED	NOT REQUIRED	PROHIBITED
45 Arizona	REQUIRED	REQUIRED	PROHIBITED
46 Minnesota	REQUIRED	REQUIRED	PROHIBITED
47 Nevada	REQUIRED	REQUIRED	PROHIBITED
48 Oregon	REQUIRED	REQUIRED	PROHIBITED
49 Alaska	NA- Acra not licensed to originate or service		
50 North Dakota	NA- Acra not licensed to originate or service		
51 South Dakota	NA- Acra not licensed to originate or service		

*CA: CFL applies to all Acra licensed and unlicensed personnel.

**NC: If not licensed through NMLS, NC Secretary of State Loan Broker Registration is required.

***TN: Loan rates in excess of TN's "Formula Rate ([see link](#)) require a TN Industrial Loan & Thrift Registration, if not otherwise licensed in TN.**Note:** This document is for internal use only and may not be distributed. This is for informational purposes only and may not be the most up-to-date legal or other information. No legal advice is intended.

- When it comes to the Borrower Cert & Auth, we are required to have a **signed** Borrower Cert & Auth or a **signed** 1003. If the 1003 is not signed and there is no Borrower Cert & Auth **it will place the file on HOLD. VERY IMPORTANT WE ARE LOOKING TO HAVE EITHER ONE OF THEM!**

Acra Lending Fees Form

- Itemization Fee Form- We need to be sure we have our Acra Itemization Fees form or any other type of fees sheet. If they provided just the Acra Itemization Form, you need to check and make sure Section C is filled out, if not then **that will place the file on hold.** We can also accept Fees Worksheet, LE, Estimated HUD (CD), Title Fees Quote, and Broker Settlement Statements. If they do not provide any fees form then **THE FILE WILL BE PLACED ON HOLD.**

**CLEAR FORM**

Broker Disclosure Date					
Broker Loan Cost & Fees Itemization					
Charges	%	Name of Company	Poc	Amount Paid by Borrower	Amount Paid by Seller/Lender
A. Origination Charges					
Loan Discount Points					
Mortgage Broker Fee					
Processing Fee					
Contract Processing Fee					
Commitment Fee*					
B. Services Borrower Did Not Shop For					
Appraisal Fee					
Attorney's Fee					
BPO Fee					
Credit Report Fee					
Redraw Fee					
C. Services Borrower Did Shop For					
Abstract or Title Search					
Courier Fee					
Disbursement Fee					
Lender Coverage					
Title - Attorney's Fee					
Title - Document Preparation					
Title - Notary Fee					
Title - Settlement Agent Fee					
Wire Transfer Fee					
Sub-Escrow Fee					
Closing Fee/Escrow Fee					
Title Exam					
Title Insurance Binder - Wet					
Title Endorsements					
Loan Tie-In Fee					
Owners Title Fee - Purchase					
Survey					

Income / Bank Statements / Rental Agreements

Non-Prime Income Type:

- Full Doc W-2 or 1040s*
- 24 Months Bank Stmt*
- 12 Months Bank Stmt*
- 3 Months Bank Stmt*
- Net Rents*
- Asset Depletion*
- ATR in Full*
- NOO DSCR+ – NON-TRID*
- NOO DTI – NON-TRID* (business purpose)

- FULL DOC W-2 OR 1040s-** If the borrower is doing W2s, we are required to have the 2 most recent years of W2s and 2 recent Paystubs. If the borrower is doing 1040s,1120s or 1065s, we are required to have the 2 most recent years. IF the borrower is an ITIN borrower, they will need to provide VOE (Verification of Employment) and 2 most recent Bank Statements or paystubs. If the borrower is retired or using their Pension, they will need to provide a Copy of the Retirement/Pension Award Letter and the most recent bank statement or 1099 for the most recent year. **If these items are missing then that will place the file on hold.**
- 24 Months Bank Stmt***- We are required to have 24 consecutive months; they can provide up to 3 different accounts. Please be sure you are checking all pages are provided. If the bank statements are from more than 3 accounts or pages are missing, **this does place the file on hold** so it’s very important we are looking at that information.
- 12 Months Bank Stmt***- Same as the 24-month bank statement program, we are required to have them for the same account and all pages need to be provided. If we have statements from more than 3 accounts and pages are missing, **it places the file on hold.**
- 3 Months Bank Stmt***- We are required to have 3 most recent months of bank statements and all pages have to be provided. If not, **then this will place the file on hold.**
- Net Rents-** We are required to have Rental Agreement provided at submissions.
- Asset Depletion-** We are required to have Assets provided.
- ART in Full-** We are required to have Assets, Retirement,401K, any documentation that will add up to equal or over the Loan Amount.
- NOO DSCR+-NON-TRID & NOO DTI-NON-TRID-** we aren’t required to have any income documentation at submission

Bank Statement Loans:

be marked; borrower must sign and date.

- 24 12 3 Acra Lending Deposit Spreadsheet

- For this section on the submission list, it’s helpful to determine if all Bank Statements are provided. For the Acra Lending Deposit Spreadsheet, also known as Broker Bank Statement Analysis, it is required to be provided for any Bank Statement submissions. If it’s not provided, we will need to request it from the AE. We are also required to have our form filled out.

Acra LENDING Bank Statement Program				
DEPOSITS				
	2021	2020	2019	NSF COUNT
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				
OCTOBER				
NOVEMBER				
DECEMBER				
TOTAL:				-

IMPORTANT

When indexing your submission and you come across an Acra Lending Bank Statement Summary, it means that it has been through our Prescreening process and there is already a DV folder and a Byte Pro folder created. At the bottom of the Prescreening form there is an FX number, and you want to be sure you are indexing the whole submission to the FX number that is referenced at the bottom of the page. Example below:

Account

Account Type

Account Number

Account Holder

Account Category

Account Holder Address Line 1

Account Holder Address Line 2

Account Holder city

Account Holder State

Account Holder Zipcode

CHASE CHECKING

CHECKING

9030

GOLD SKY BENEFITS, LLC

BUSINESS ACCOUNT

4029 235TH ST

N/A

DOUGLASTON

NY

11363-1509

Acra LENDING

Bank Statement Summary

	TOTAL DEPOSITS	NON-CONSIDERED DEPOSITS	NSF Count
02/2020	\$ 238,948.78	\$ 45,608.00	0
03/2020	\$ 263,077.37	\$ 33,608.00	0
04/2020	\$ 317,897.39	\$ 33,608.00	0
05/2020	\$ 273,623.65	\$ 33,608.00	0
06/2020	\$ 365,553.44	\$ 33,608.00	0
07/2020	\$ 302,959.06	\$ 33,608.00	0
08/2020	\$ 335,618.93	\$ 33,608.00	0
09/2020	\$ 306,624.34	\$ 34,917.37	0
10/2020	\$ 338,772.54	\$ 33,608.00	0
11/2020	\$ 339,684.20	\$ -	0
12/2020	\$ 338,652.37	\$ 68,116.00	0
01/2021	\$ 256,644.15	\$ 33,608.00	0
Total Deposits	\$ 3,678,056.22		
Total Non-Considered	\$ 417,505.37		
Qualifying Deposits	\$ 3,260,550.85		
Monthly Average Income	\$ 271,712.57		

Account Type Business

50% If Business

Business Ownership %

Ownership % Average Income

\$ 135,856.29

33%

45,280.90

Comments/Notes

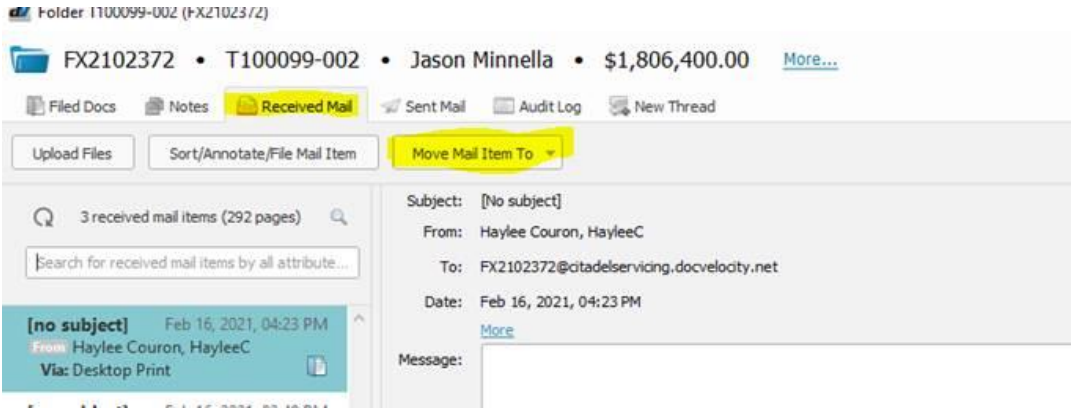
Excluded Birlasoft monthly disbursement (tech company). May be included with proof of business revenue at submission

Reference: FX2102321 Minnella

Reviewed by: DC

Date: 2/12/2021

If you didn't notice the analysis until after you've already uploaded everything to the file, go to the "Received Mail" tab on the top left and hit "Move Mail Item To", then you click on "Folder" and search up that FX number on the analysis and it'll move all of the documents for you so that way you don't have to redo the file over.



☐ Purchase Contract (if applicable)

- Purchase Contract (if applicable) – This will only be required for Purchases (not refinances) and we will need to make sure that it is for the subject property listed on the 1003. We also need to check that the purchase price matches the purchase price listed on the AE Synopsis. Please be sure you are separating any Counter Offers and Addendums. If the purchase contract is not for the subject property, it will place the file on hold. If this is a purchase submission and the purchase contract was not provided at submission, the file will be placed on hold.

☐ Acra Lending E-Consent Form

- We are required to have an E-Consent provided at submission. It will not place the file on hold if not provided but very important to reach the AE and have them provide it as soon as possible.
 - It needs to be signed
 - It needs to be dated
 - It needs to have the borrower(s) printed name
 - Email needs to be provided

***If any of that information is missing, we need to contact the AE and have them send an updated E-Consent as soon as possible.

☒ FNMA 3.4 Data File
(MISMO / FNM not PCF)

- Every submission is required to have a 3.4 XML. IF no 3.4 XML was provided at submission it does place the file on hold. NOTE: We no longer accept 3.2 FNMA files

☐ Tax Payer First Consent Form –
Full Doc (identifying broker company name)

- Tax Payer First Consent Form- We are required to have this form provided at submission if any 1040s,1120s,1065 and Schedules are provided. If we receive any of those items and no Tax Payer First Consent Form was provided, it places the file on hold as we are not allowed to submit without that form. The Tax Payer First Consent Form allows our UW department to review any tax forms provided. We also want to be sure that the "Company Name" is not under Acra. It has to be the broker company name. NOTE: this form is not required for W2s or 1099s

CONSENT TO THE USE OF TAX RETURN INFORMATION

Date:

Company Name:

Borrower(s):

Property Address:

I understand, acknowledge, and agree that the Company and other Loan Participants can obtain, use and share tax return information for purposes of (i) providing an offer; (ii) originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing a loan; (iii) marketing; (iv) as other permitted by applicable laws, including state and federal privacy and data security laws. The Other Loan Participants includes any actual or potential owners of a loan resulting from your loan application, or acquirers of any beneficial or other interest in the loan, any mortgage, insurer, guarantor, any servicers or service providers for these parties and any aforementioned parties' successors and assigns.

<input type="text"/>	<input type="text"/>
Borrower	Date

<input type="text"/>	<input type="text"/>
Borrower	Date