



JUMBO PRIME WHOLESALE SUBMISSION CHECKLIST		Version	1: JL,LC
Date:	<input type="text"/>	Borrower(s):	<input type="text"/>
		AE:	<input type="text"/>
Code	Description	Required to Submit	
Acra Forms ACRA LENDING FORMS REQUIREMENTS			
A F.1	Acra Lending Loan Submission Form	YES	
AF.2	Acra Originator Statement of Information	YES	
AF.3	Acra Originator Statement of Information Anti-Steering	YES	
AF.4	Acra Seller/Broker Loan Cost & Fees Itemization	YES	
AF.5	Acra Borrowers Certification and Authorization (or signed 1003)	YES	
AF.6	Acra Acra Lending E Consent (legible, signed and dated)	YES	
AF.7	Acra Taxpayer First Consent Form (only applicable for files with tax returns)	YES	
Loan File STANDARD LOAN FILE REQUIREMENTS			
LF.1	Initial 1003 (must reflect the branch office NMLS & Demographic Information Addendum)	YES	
LF.1.1	- Final Signed 1003 (signed)	NO	
LF.2	1008	YES	
LF.3	Fannie Mae 3.2 file (.FNM format NOT a PCF file)	YES	
LF.4	Broker Credit Report (non applicable for Foreign National borrowers)	YES	
LF.4.1	1 Signed explanation for adverse credit and credit inquiries made within the previous 90 day period, <u>if applicable</u>	YES	
LFN.1	Note 1: Separation Agreement/Divorce Decree/Support Order, <u>if applicable</u>	YES	
LFN.2	Note 2: Trust Agreement, <u>if applicable</u>	YES	
Income INCOME & ASSET DOCUMENTATION REQUIREMENTS			
IWE.1	WAGE EARNER (Salary/Hourly):		
IWE.1.1	1 W2- Most recent 2 years	YES	
IWE.1.2	2 Paystubs - most recent 30 days w/YTD (28 days if paid bi-weekly)	YES	
IWE.1.3	3 4506-T (signed-Acra requires IRS Transcripts prior to close)	YES	
IWE.1.4	4 Written Verification of Employment	YES	
IWE.1.5	5 Verbal Verification of Employment - within 10 days of closing	NO	
ISE.2	Self Employed:		
ISE.2.1	1 Personal and Business Tax Returns including all pages/schedules (most recent 2 years signed and dated)	YES	
ISE.2.1.1	- Corps, S Corps or Partnerships- 2 years signed copies of fed. business income tax returns w/ all schedules.	YES	
ISE.2.2	2 YTD P&L and Balance Sheet (full year 2020 P&L if taxes not yet filed)	YES	
ISE.2.3	3 Paystubs - Most-recent computer generated paystub(s) covering a 30 day period	YES	
ISE.2.4	4 W2/1099-most recent 2 years.	YES	
ISE.2.5	5 4506-T (signed) <u>Note: Acra requires IRS Transcripts prior to close.</u>	YES	
ISE.2.6	6 Verification of business existence (within 10 days of closing)	NO	
ISE.2.6.1	- Must be from 3rd party such as a CPA, regulatory agency, or the applicable licensing bureau or verification of phone listing & address for the borrower's business using a phone book, Internet or directory assistance.	NO	
IN.1	Note 1: Fixed Income- Current award/retirement letter, <u>if applicable</u>	YES	
IN.2	Note 2: Rate & Term-current mort. statement showing rate & terms to support tangible net benefit, <u>if applicable.</u>	YES	
IN.3	Note 3: Asset Statements (all named persons on statement must be on the 1003 as a qualifying borrower)	YES	
IN.3.1	1 Assets must be seasoned 60 days and verification completed by depository or recent & consecutive statements covering a 2 month period for each bank, brokerage, mutual fund account or investment portfolio.	YES	
Collateral COLLATERAL DOCUMENTATION REQUIREMENTS			
COL.1	Purchase Contract (<u>if applicable</u>):	YES	
COL.1.1	1 Subject property address /purchase price must match 1003.	YES	
COL.1.2	2 Provide ALL (if any) Addendums and/or Counter Offers.	YES	
COL.1.3	3 Earnest money deposit image/source/clearance and escrow deposit receipt.	YES	
COL.2	Property Tax Certificate (for the most recent tax year)	YES	
COL.3	Preliminary Title Report:	YES	
COL.1.1	1 Full ALTA Policy – short form not accepted; effective date no earlier than 60 days from submission date.	YES	
COL.4	Appraisal (Not Required for Submission) (1004,1025,1073)	NO	
COL.4.1	1 IF ordered prior to submission & IF TRID- must provide the issued LE & ITP (dates must be <= appraisal date).	NO	
COL.4.2	2 MUST include : 1) Invoice verifying order and paid dates, 2) If not on invoice provide AMC docs to confirm both dates.	NO	
COL.4.3	3 Effective date to be no more than 120 days from closing date. (Color PDF only; loans >\$1.5mm require 2nd appraisal).	NO	
COL.4.4	4 If Lender/Client not in name of Acra Lending, include Apraisal Transfer Letter to Acra Lending.	NO	
COL.4.5	5 Must include Appraisal Independence Requirements (AIR) Certification	NO	
COL.4.6	6 Appraisal Form 442, <u>if applicable</u>	NO	
COL.4.7	7 Final/Repair Inspection, <u>if applicable</u>	NO	
COL.4.8	8 Certificate of Completion/Occupancy, <u>if applicable</u>	NO	
COL.5	Current Rental Agreements, <u>if applicable</u>	YES	