


[CLEAR FORM](#)

JUMBO PRIME WHOLESALE SUBMISSION CHECKLIST			Version	1: JLLC
Date:	Borrower(s):	AC:		
Code	Description	Required to Submit		
Acra Forms				
ACRA LENDING FORMS REQUIREMENTS				
AF.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 (JFNM 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 & Asset Documentation Requirements				
Income				
WIE.1	WAGE EARNER (Salary/Hourly):			
WIE.1.1	1 W2- Most recent 2 years	YES		
WIE.1.2	2 Paystubs - most recent 30 days w/YTD (28 days if paid bi-weekly)	YES		
WIE.1.3	3 4506-T (signed-Acra requires IRS Transcripts prior to close)	YES		
WIE.1.4	4 Written Verification of Employment	YES		
WIE.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 and address for the borrower's business using a phone book, Internet or directory assistance.	NO		
IN.1	Note 1: Fixed Income- Current award/pension 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 (if applicable):			
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 (taget/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.3.1	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 Appraisal 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		