General Reminders and Best Practices – Updated 10.14.2022

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<td>Acra Lending’s Programs/Loan Program Codes/Loan Program Names Within BytePro:</td>
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<ul>
<li>Below listed are Acra Lending’s Programs that are offered (included 7 Yr / 1 Yr ARM as was not previously listed but offered). Please carefully review to ensure that files are being approved with the correct program.</li>
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<tr><th>Loan Program Code</th><th>Loan Program Name</th></tr>
<tr><td>Fixed Rate</td><td>DSI_CONV - ALL FIXED LOANS</td></tr>
<tr><td>5 Yr / 1 Yr ARM</td><td>DSI_51YRT - 5/1 1YR T-BILL ARM (2/2/6 CAPS) #659</td></tr>
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<tr><td>10 Yr Int Only / Fixed (480 Mo term)</td><td>DSI_FIO10 - FIXED RATE WITH 10 YR INTEREST ONLY</td></tr>
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Notes:
<ul>
<li>5 Year Interest Only 5/1 ARMs are qualified at Rate+2 or Fully Indexed Rate; Interest Only Qualifying Payment Option is Amortizing Over Non-Interest Only Term</li>
<li>5 Year Interest Only 7/1 ARMs are qualified at “Rate or Fully Indexed Rate; Interest Only Qualifying Payment Option is Amortizing Over Non-Interest Only Term</li>
<li>The First Rate Change date for 5 Yr Int Only / 7/1 ARM is 84 months.</li>
<li>Although 5 Year Interest Only 5/1 ARMs are qualified at “Rate+2 or Fully Indexed Rate”, the DTI calculation method is different / more lenient on 5 Year Interest Only 7/1 ARMS. 5 Year Interest Only 7/1 ARMs are qualified at “Rate or Fully Indexed Rate”…….. which is the same qualification method as all other standard ARMs.</li>
</ul>
Data Entry in BytePro for 10 Yr Int Only / Fixed (480 Mo term):
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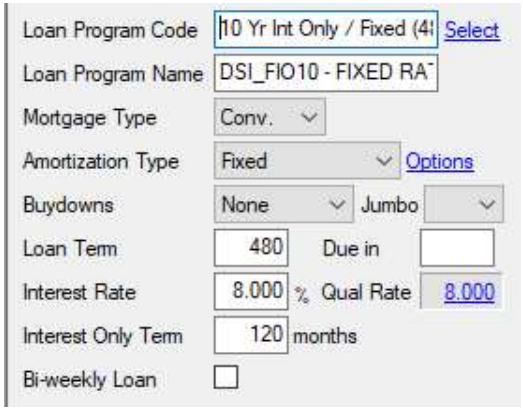
</table>

1) Setting qual rate Screen: Rate or Fully index rate > Interest only. - Qualifying Rate drop down should be Note Rate and Amortizing Over Non-Interest Only Term

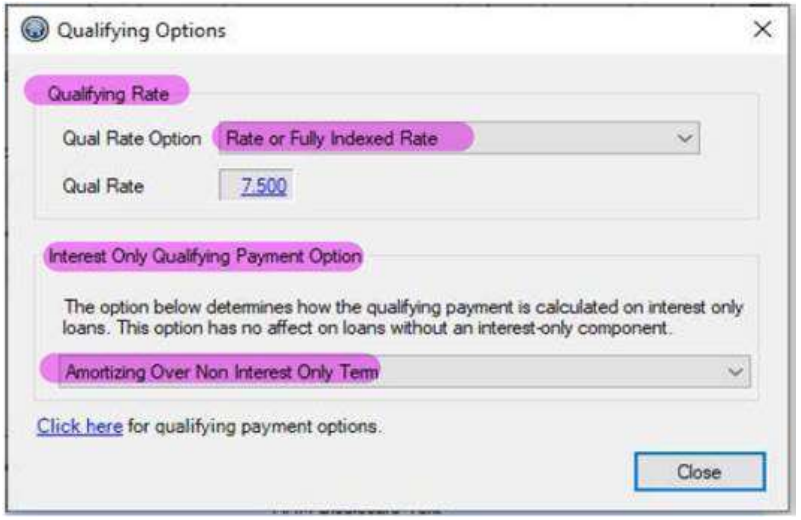
Interest Only (10/Yr) Fixed Rate 40-Term – Data Entry to BytePro

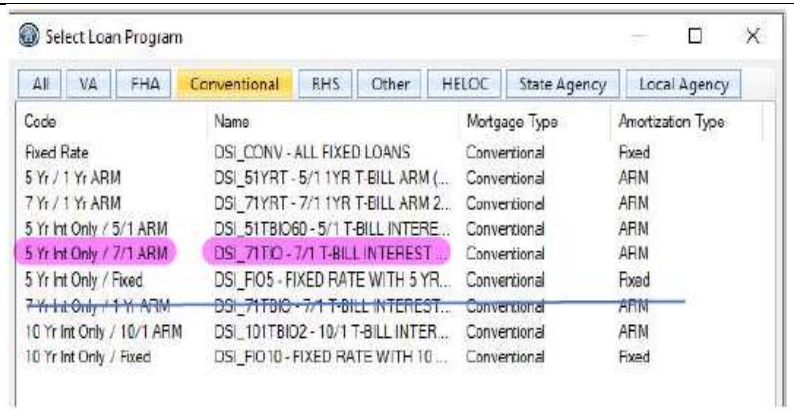
- Loan Program Code: 10 Yr Int Only / Fixed (480 Mo.Term)
- Loan Program Name: DSI_FIO10 - FIXED RATE WITH 10 YR INTEREST ONLY
- Amortization Type: Fixed
- Qual Rate Option: Note Rate



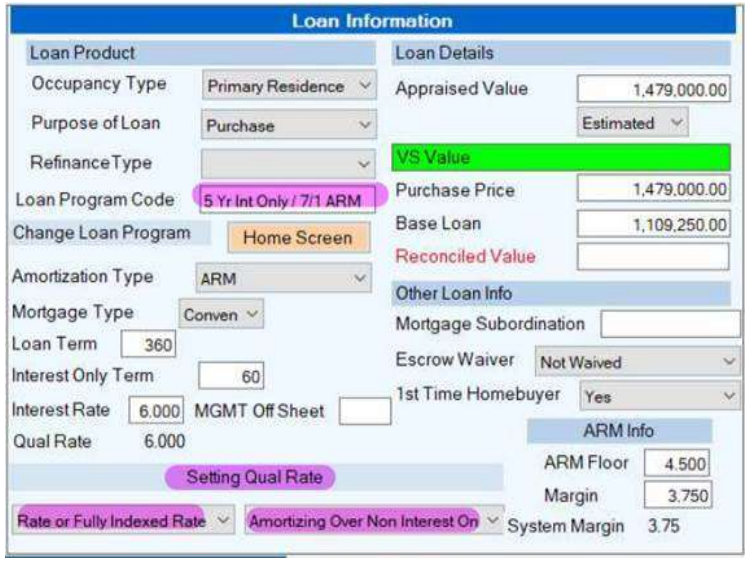
Data Entry in BytePro for 5 Yr Int Only / 7/1 ARM: NOTE: **DO NOT USE 7 Yr Int Only / Yr ARM program.**

1) The Qualifying Rate Option should be Rate or Fully Indexed Rate and the Interest Only Qualifying Option should be Amortizing Over Non-Interest Only Term.

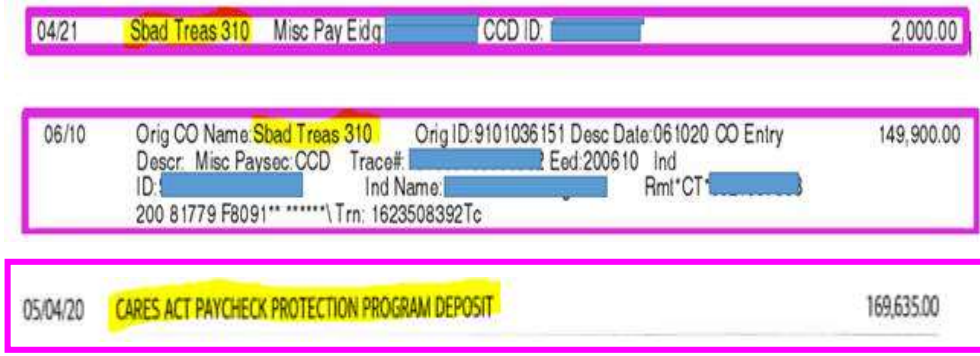


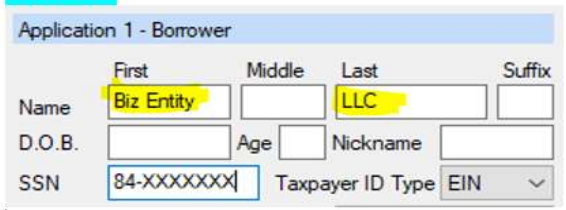
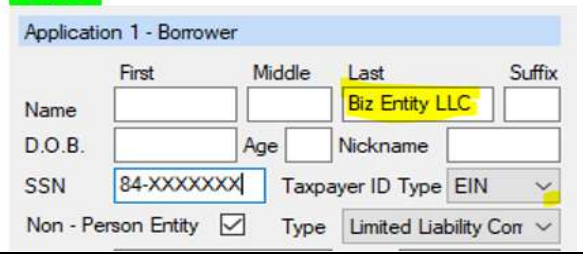
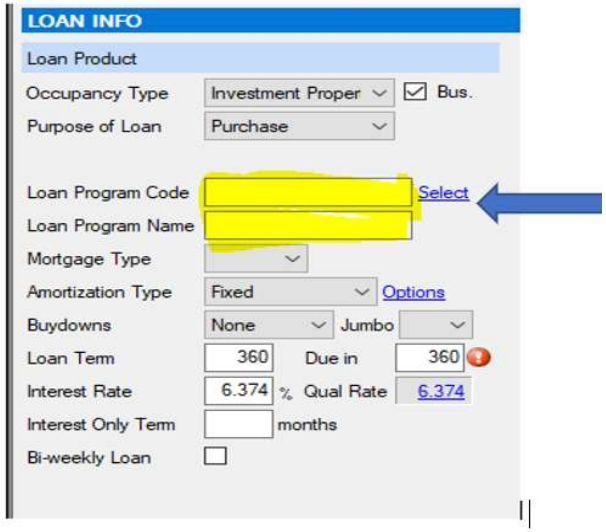


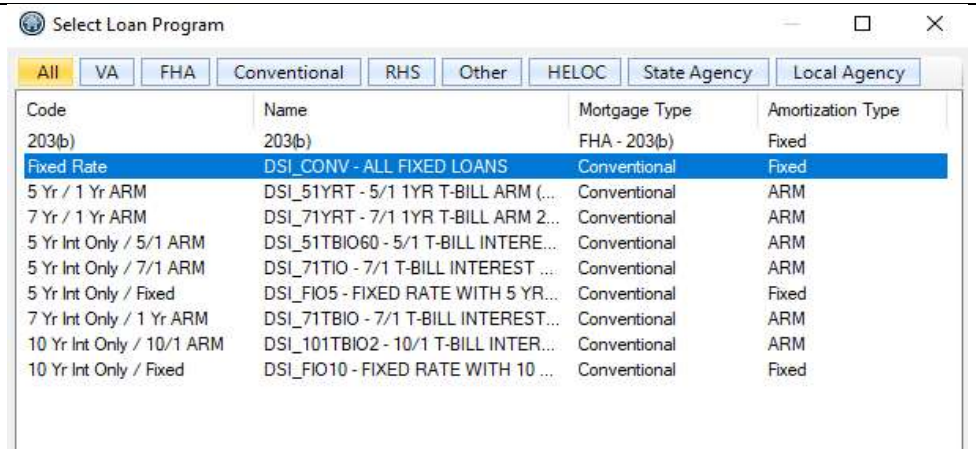
The two examples above are on the Home Screen. The same information is also on the ULA Screen. Adjustments to Program/Rate/Amortization, etc. can also be made here as well.

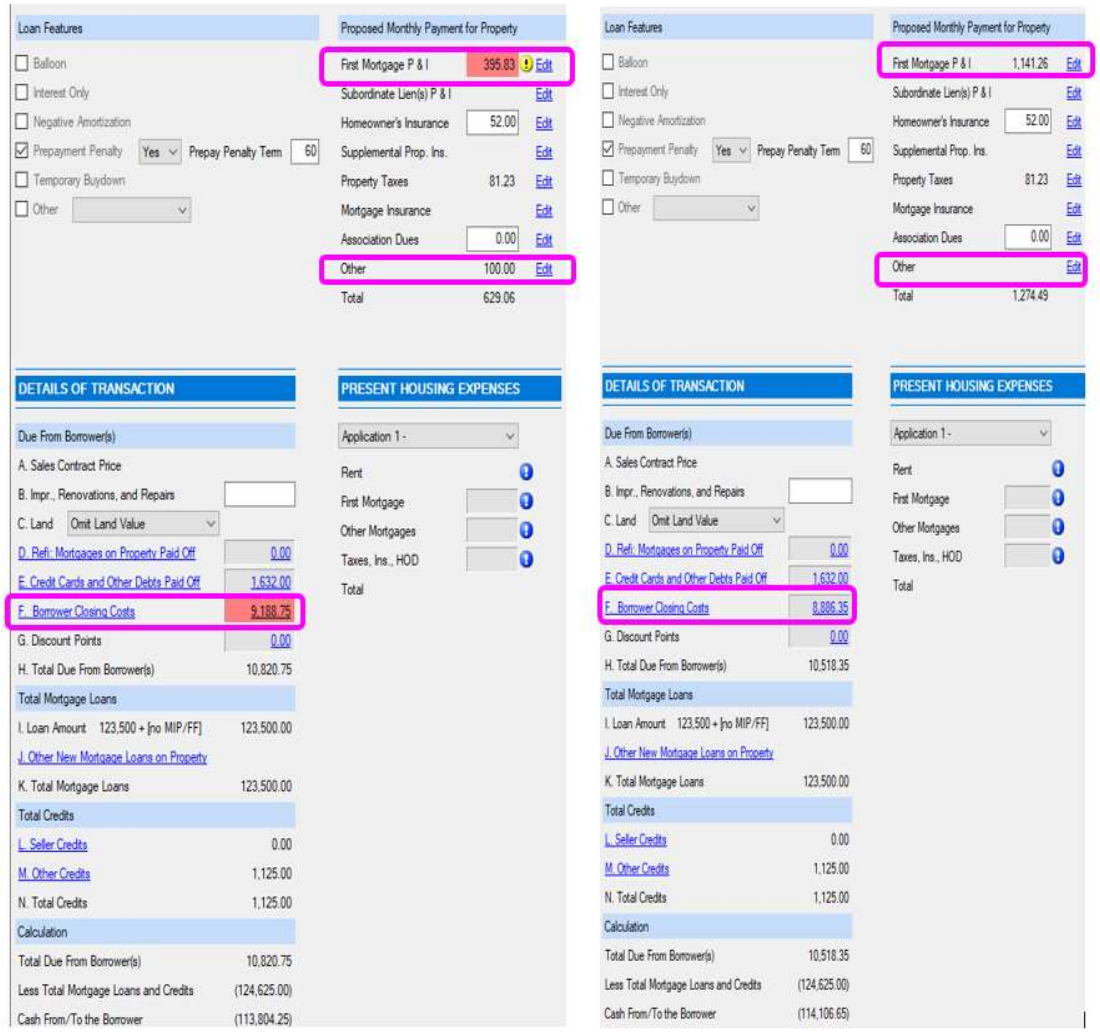


Alt Doc/Bank Statement Analysis	• For self-employed borrowers using bank statement program for income qualification be sure to go to Secretary of State website for state in which borrower is self-employed and pull up licensing. If not available and unable to ascertain percentage of ownership, condition #4600 issued. Noted that due diligence pulls licensing on self-employed borrowers and we don't want to have conflicting information in file from a CPA or tax accountant that does not match licensing/self-employed registration. • If using a CPA or tax accountant letter to verify borrower's self-employment, must also have the CPA or tax accountant's verification in file (Condition #4600 includes the following: Tax preparer MUST provide their license verification from municipal, state or federal licensing boards or proof of their business existence.)

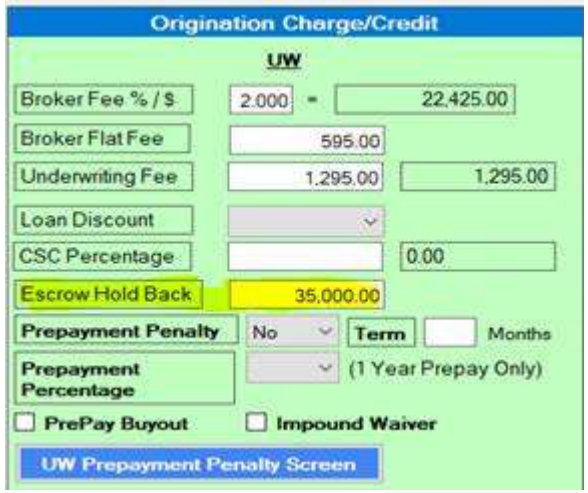
	• CPA/Tax Accountant first name, last name and license number to be included on the Bank Statement Analysis (if using to verify business ownership, percentage of ownership or expense ratio).
Approvals and Underwriting Worksheets	Each time you update a file in BytePro, a revised Approval and Underwriting Worksheet must be uploaded to DV.
Asset Depletion and ATR in Full – Gift Funds	Gift Funds are not allowed on any file that includes asset depletion or ATR In Full.
Asset Depletion and ATR in Full – Use of Retirement Accounts	If ≥59.5 years of age at time of first payment due, 60% of amount. If <59.5 years of age, 50% of amount. This goes for any retirement account for Asset depletion or ATR In Full. The borrower must not already be depleting the asset account that is being used for Asset Depletion or ATR in Full – if this is the case, that particular asset is already spoken for and cannot be used for qualification.
Authorized User Accounts	Authorized user accounts ARE included in debt services and NOT counted as tradelines for credit depth.
Bank Statement Analysis	Covid-19 Stimulus/Loan Program Deposits that are Non-Considered Deposits. Keep an eye out for large deposits April, May and June 2020 as this is when the business stimulus loans/checks went out associated with Covid-19. Below are examples of what you may see. Typically, the Paycheck Protection program check amount around $149900 but may vary.  04/21 Sbad Treas 310 Misc Pay Edg [redacted] CCD ID: [redacted] 2,000.00 06/10 Orig CO Name:Sbad Treas 310 Orig ID:9101036151 Desc Date:061020 CO Entry 149,900.00 Descr: Misc Paysec:CCD Trace#: [redacted] Eed:200610 Ind ID:[redacted] Ind Name:[redacted] Rml*CT[redacted] 200 81779 F8091** ******\Trn: 1623508392Tc 05/04/20 CARES ACT PAYCHECK PROTECTION PROGRAM DEPOSIT 169,635.00 Allstate Insurance crediting back “Shelter In Place Payback” 05/15/20 ALLSTATE INS CO DES:SIPP PYMNT ID:000000988199125 INDN:MCCOOK CO 32.11 ID:1360719665 CCD
Bank Statement Analysis	Bank Statement Analysis needs to be uploaded under Bank Statement Analysis not Income Analysis in DV.
Bank Statement Analysis	Enter $0.00 when there is no non-considered deposit for a particular month.
Business Entity Submissions	If Loan Set Up Team has not corrected business entity name, this should be done at time of initial underwrite. Example:

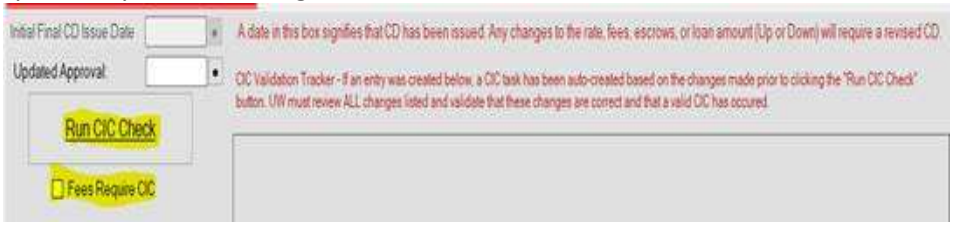
	Incorrect:  **Correct:** 
BytePro – Home screen - verify	If the highlighted sections are blank, must be filled in. These are typically completed by Set-Up. If you have questions or are unsure as to correct data entry, reach out to your Team Lead.  Select the appropriate program

	
BytePro 1003	Employment and income are to be removed on NOO DSCR transactions within BytePro.
BytePro URLA – Details of Transaction	• Data Entry Into BytePro on Page 2 of URLA (Removal of Overrides is Required) o Reminder that Page 2 of the URLA requires review at time of initial underwrite to ensure that Proposed Monthly Payment for Property and Details of Transaction is correct to include removing overrides as depicted. Below is a side by side of an issue that could turn you loan transaction upside down. Double check your data entry BEFORE moving file forward. o URLA page 2 is identified as follows on your favorites as 2 o Or Screen titled: URLA Lender Loan Info

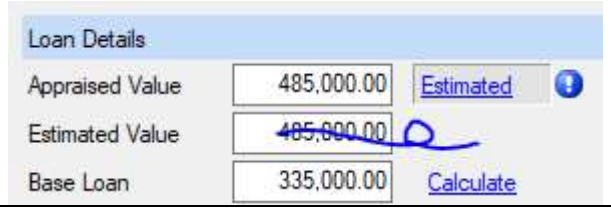
	
Change in Circumstance	When there has been a Change in Circumstance on a file, detailed notes MUST be included in the Conlog. If transaction is a TRID file, condition #4103 should be issued. If a non-TRID file a courtesy condition (typically 4100, 4101 or even 4103 without the acknowledgement of redisclosure language) should be included.
Condition 4205	Current statements for mortgage/hazard insurance/property taxes/HOA dues are NOT required on NOO DSCR transactions. We use the information that has been provided on the Schedule of Real Estate Owned. If that information is not on the 1003, request via condition 4106.
Condition 4406	HOA billing statement is NOT required on Purchase transactions
Condition 4411	Only issued AFTER appraisal received – not issued if appraisal not yet submitted.

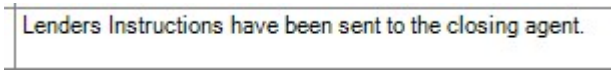
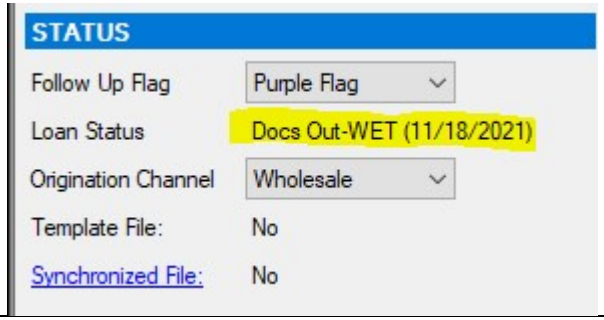
Condition 4500	Properties in California do not require CSC as proposed insured or loan amount included unless shows wrong lender and wrong loan amount.
Condition 4500 - update	At condition 4500, only include what is missing – don't leave the original condition – Example: Original condition: Full Alta 2006, 2016 Preliminary Title Report or ALTA Extended Policy (7-1-21) with 24-month chain of title and plat map/survey. Missing items: *24-month chain of title and plat map/survey*
Condition 4600 - verify	NOT required for a Full Doc self-employed borrowers using tax returns to qualify or on DSCR+ transaction.
Condition 4706 - verify	Condition 4706 was crafted for both a Purchase and a Refinance. Only include what is specific to your transaction and delete the other.
Credit Depth - verify	Carefully review credit depth to ensure sufficient for LTV requested. Minimum credit depth per guidelines: • A minimum credit depth of three (3) acceptable tradelines aged individually for a minimum of two (2) years is required for LTVs greater than 65%. For LTVs less than or equal to 65%, three (3) tradelines are required but only one (1) of the tradelines needs to be seasoned greater than two (2) years. • Depth is considered to be the months reviewed as provided on an individual credit line item on the consumer's tri-merge credit report. • Acra does not consider supplemental tradelines (i.e.: utilities, cell phone, taxes, etcetera) toward depth under this subsection. However, depth can include a rental history when documented with either (i) a VOR from a Rental Management Company or (ii) cancelled checks.
Credit Repulls	If repulling credit due to expiration, be sure to re-match mortgages to properties and if mortgages or debt is being paid off, make sure it is checked as such.
Crypto Currency	Crypto means absolutely nothing until it is sold and converted to USD, it is literally pixels on a screen to us for qualification. They would provide a large deposit and proof of currencies held and liquidated. Once it is in physical currency form in a bank account it can be used for anything we need it for like income, reserves or assets for closing, Asset Depletion or ATR in full.
DocVelocity	Documents in DV are to be dispositioned to either Approved, Further Review Required or Rejected vs. leaving in New Document Status at time of initial underwrite.
DocVelocity	If something in DV is mislabeled, please rename the document.
DocVelocity	Aged documentation that has been updated and irrelevant documents are to be hidden.
Email Business Solutions or IT Support?	• If there is an issue on a file in BytePro (pricer not calculating correctly, validation error, etc), then your email should go to Business Solutions and Michael Petersen. • If there is a functionality issue with BytePro (frozen, can't access system, etc.), DV, password reset, issues with your computer, your email for assistance should go to IT Support. • **Be sure to cc** *Rodney Hixon <rodney.hixon@acralending.com>; Jason James <jason.james@acralending.com>; Jared Sherman <jared.sherman@acralending.com>; Lisa Curry <lisa.curry@acralending.com>* so that we are aware there is an issue and can follow-up on your behalf if needed as well as makes us aware of your equipment issues and/or pricing/system issues with BytePro and/or DocVelocity.

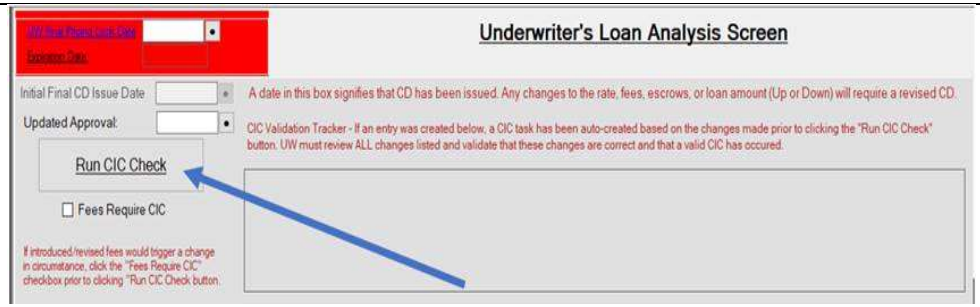
Entity Requirements (Section 3.12 Borrowing Entities)	• Business Entities are eligible for financing on business purpose transactions (i.e.: investment properties exclusively). • Acra requires all individuals with direct or indirect ownership ≥ 20% to provide a recourse guarantee (Acra approved or may use Exhibit 7) in the case of an entity borrower. All recourse is joint and several in the case of multiple guarantors. • The Borrowing Entity must be a single purpose entity (SPE). Acra defines a SPE as an entity with no assets other than residential investment or rental properties; engaged in the business of owning and operating residential investment or rental properties. Series limited liability companies are not allowed. • All entities that will hold direct ownership of the subject property and will be on title as a direct owner are required to be a borrowing entity.
Escrow (Lender) Holdback	Guidance: • TRID files require redisclosure for the Escrow Holdback and $200 reinspection fee. • Non-TRID files do not require redisclosure for the Escrow Holdback and $200 reinspection fee. • Escrow Holdback requests must be reviewed and approved by Jason/Rodney. • Evidence of work required and at least 1 bid for work to be done from a 3rd party licensed contractor. Example: • Holdback will be $35000. • Update ULA Screen to reflect escrow Holdback:  • Add the following PTF condition (I usually use 6013): *This transaction is subject to a lender holdback of funds in the amount of $35000. The following work is to be completed within 30 days of loan funding and documentation showing has been professionally completed is required.* ○ Example:

	1. Paint the entire exterior of the house 2. Repair the exterior rotten wood, trims and front step repairs 3. Repair desking floor and deck and stairway 4. Repair and paint attic walls 5. Repairs and paint 2nd floor unit interior walls 6. Repair and paint 1st floor unit interior walls 7. Fix and repair the walls in the basement 8. Refinish Kitchen Cabinets in 2 kitchens, New Kitchen Counters in 2 kitchens 9. Flooring repairs where needed • Add PTD condition: *Updated Estimated Settlement Statement showing lender holdback of funds in the amount of $35000 and reinspection fee of $200.* • TRID FILES: ○ Escrow holdback MUST be redisclosed. ○ Add condition #4103 and include reason for acknowledgement. ○ Additionally, there is a $200 reinspection fee associated with the Escrow Holdback. When you RUN CIC, be sure to checkbox the fees box. ○ Specifically notate Conlog that there is an Escrow Holdback, include amount and $200 reinspection fee.  • NON-TRID FILES ○ Even though redisclosure not required, good idea to include as a NOTE condition that there is an escrow holdback, include amount and $200 reinspection fee. Additional Reminders: 1. Bid from a 3rd party licensed contractor. 2. Prelim: Must be an Extended Alta Policy. If policy not extended policy specific, may need a line-item exemption to remove mechanics liens on Schedule B - need to make sure if any on-going work we don't want to be in a position where final title includes mechanics liens. 3. Sr. Mgmt review and approval required after documentation requested submitted.
Fees on Estimated Settlement Statement	What needs to be on the Estimated Settlement Statement? • Title Fees: YES - must be included. • Broker Fees: No – Use fees that have been uploaded in BytePro • Acra Fees: No – Use fees that have been uploaded in BytePro • Mortgage payoffs: YES - must be included.

	• Debt payoffs: Not required however it would not be unreasonable to have debt payoffs included if we are short on funds to close. • Lien/judgment payoffs: Not required however it would not be unreasonable to have lien/judgment payoffs included if we are short on funds to close. • Earnest money deposit: If EMD is verified in file, not required to be on Estimated Settlement Statement. • Seller credit for NRCCs: If on the purchase contract not required to be on Estimated Settlement Statement. If there are any fees, payoffs, EMD or seller's credit missing from the Estimated Settlement Statement, we will NOT be deferring to or using funds to or from borrower on the Estimated Settlement Statement and will ONLY use what BytePro is calculating.
General	Refer to Guidelines within the Cintranet, General Announcements, Credit Memorandums, UW Meeting Minutes email guidance provided BEFORE reaching out to Team Lead/Management for assistance.
General	Be sure to use the highlighting tool within DV - great way to draw attention to non-considered deposits on bank statements, information on prelims, deferral/forbearance amounts on mortgage statements, etc.
General	If you have questions on files that you are working on or general program/process question, please communicate with your team lead. Teams Chat may not be the best source of information – it is a great forum for general communication however relying on several opinions to resolve a file issue may not be the best path to follow.
General	The UW Appraisal Checklist and UW Insurance Checklist within BytePro MUST be completed on all files.
General	Each time an update is made to a file, a revised Approval and UW Worksheet MUST be uploaded to DV.
General	When reviewing docs in DV at time of initial underwrite, be sure to check for any cover letters, exception emails, etc. that may provide insight into details of transaction to support specifically streamlining your conditions.
General	Review your data entry in BytePro each time you touch to the file to ensure that no data has changed.
General	Underwriters and 2nd signers are required to manually price all loans. The pricing engine and validations within the *Byte* ULA Screen are *NOT* to be solely relied upon as bugs will occasionally occur - especially when new rate sheets roll out. Please make sure you adhere to the following: • Underwriters and Team Leads are Required to Manually Price and Grade *ALL* loans. • Reach out to your Team Lead or Lisa Curry for pricing/validation errors before you request assistance from Business Solutions.
General	If you are having IT issues and are opening a ticket with IT Support (or Business Solutions), include your team lead and the following as a cc so that we are aware there is a situation and can track progress as well as notify other team. CC: *Rodney Hixon <rodney.hixon@acralending.com>; Jason James <jason.james@acralending.com>; Jared Sherman <jared.sherman@acralending.com>; Lisa Curry <lisa.curry@acralending.com>.*
General	Check your pipeline (conditions and new underwrites) as soon as you log on each morning. Details of due dates for both new files and conditions is set forth in the morning emails. If for any reason you find that you are unable to complete your assigned work timely, please advise Lisa Curry and your team lead asap.
General	Use standard pre-formed conditions in BytePro unless one does not exist for the situation that you need addressed. The less free-form conditions, the more continuity of conditions and responses we will have.
General	Be specific in your conditions. Example: If you need an updated bank statement, include the month that is missing or needed.

General	Don't use abbreviations that are not easily identifiable to the reader – steer clear of "text" speak.
General	If you need multiple LOE's from borrower, issue as one condition (vs. a condition for each item that requires explanation).
General	This condition should NOT be issued. Anyone can pull USPS address. PTD | 4120 | PTD | | | Underwriter | CSC to upload USPS address verification. Here is the link: https://tools.usps.com/go/ZipLookupAction!input.action
Home Screen	On a refinance transaction, remove the estimated value on the Home Screen or it will show as the purchase price on Approval. 
How Rate Lock Date is Calculated	The Lock start day for any file is the day of submission and carries 45 days from there – that is independent of the actual day of Approval. Suspense should still count 45 days from Submission.
Importing Credit	When you import debt from credit report to BytePro, should be in order of highest balance.
Initial Underwrite	Use .35% of purchase price for hazard insurance unless EOI in file or 1003 amount is higher.
Initial Underwrite	Use 1.25% of purchase price for property taxes for California purchases.
Initial Underwrite	The following accounts are NOT counted for credit depth and NOT included in debt service. They should NOT be imported to liabilities section of BytePro: • Utility Self-Reported • Telecom Self-Reported
Initial Underwrite – Pricing or Validation Error	Files should not be approved or moved to 2nd sign if pricing is incorrect. If you can't figure out what pricing should be or if you have questions on the file and are not able to complete, reach out to your Team Lead prior to approving or sending for 2nd sign. Additionally, do not issue a 4100 or 4101 condition for second signer to review pricing or validation fails.
Initial Underwrite/Loan Amount changes	Loan amount MUST be in $50 increments.
Irrevocable Trusts	We DO NOT lend on Irrevocable Trusts.
Listing Account Numbers on Bank Statement Analysis, Asset Summary, UW Worksheet and Approval	Only the last 4 digits of any account number should be listed on our working documents to include Bank Statement Analysis, Asset Summary Report, Underwriting Worksheet or Approval. Items sent through email may not be password protected and sometimes this info is shared out to brokers.
LPC and BPC - verify	Lender Paid Comp - Guidance • LPC is allowed on Primary and Secondary residences (however cannot have a split of BPC and LPC on TRID files). • LPC and split between LPC and BPC is allowed on Non-TRID files.

	• If there is LPC, cannot charge a broker processing fee but can charge a contract processing fee which must include NMLS for the contract processor). • TRID files: If there is a change from LPC to BPC or BPC to LPC, redisclosure is required. • It is permissible to have Discount Points coupled with LPC (Lender Paid Comp) on *any* loan type *including Consumer* loans. • Review ULA to ensure that LPC approval has been reviewed and updated by the Loan Set Up Team. • See detail in UW Meeting Minutes
No changes to File allowed after moved to doc/docs out	• No changes are to be made to a file after moved to docs or Docs Out: If a change is required, file needs to be moved OUT of docs which needs to be coordinated with the Account Manager and Funding manager. • Ways to identify when docs are out: Conlog  • Home Screen: Docs Out-Wet or Docs Out-Dry and will be notated in Conlog. 
Notate Exceptions on UW Worksheet	Detailed notes on UW Worksheet are required for exceptions that have been granted. There is an Exception Panel on the ULA specifically for this commentary.
RUN CIC Check	• At time of Initial Underwrite or on a Suspended file, we <u>would not</u> be using Run CIC Check on the Underwriting Loan Analysis Screen in BytePro. This sets an unnecessary task for which the disclosure team reaches out to the underwriter and team lead then the Quality Control department will need to remove the task that was set in error. This function would be used <u>after</u> a <u>TRID</u> file has been approved and there has been a change in circumstance that requires a redisclosure to borrowers.

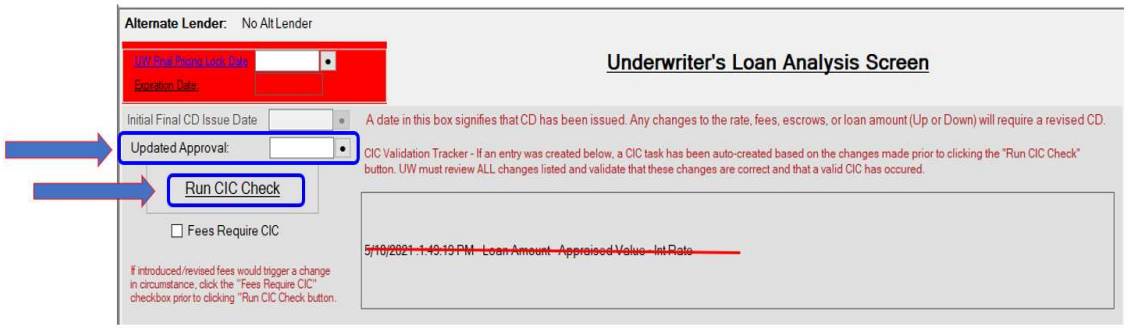
	 • Every time you work on a TRID file, be sure to Run CIC Check and run Pricing and Validations to ensure that there is no re-disclosure required, pricing issue or validation fail.
Self-Employed Borrowers – using CPA/Tax Accountant Letter	• For self-employed borrowers using bank statement program for income qualification be sure to go to Secretary of State website for state in which borrower is self-employed and pull up licensing. If not available and unable to ascertain percentage of ownership, condition #4600 issued. Noted that due diligence pulls licensing on self-employed borrowers and we don't want to have conflicting information in file from a CPA or tax accountant that does not match licensing/self-employed registration. • If using a CPA or tax accountant letter to verify borrower's self-employment, must also have the CPA or tax accountant's verification in file (Condition #4600 includes the following: Tax preparer MUST provide their license verification from municipal, state or federal licensing boards or proof of their business existence.) • CPA/Tax Accountant first name, last name and license number to be included on the Bank Statement Analysis (if using to verify business ownership, percentage of ownership or expense ratio).

Seller paid NRCCs	Carefully review amount of seller paid closing costs cited on the Purchase Contract. Guideline is as follows. If you excessive SPDNRCCs on the purchase contract, be sure to add a condition.
	
	Owner Occupied
	• Limited to non-reoccurring closing costs ("NRCC") only by seller.
	  ○ ≤ 65% CLTV max 6.0%
	  ○ >65% CLTV max 3.0%
	Non-owner Occupied & Second Home
	• Limited to NRCC only by seller. Max 3.0% regardless of LTV.
	
	Non-seller Contributions: Contributions from a real estate agent / broker or mortgage originator may be allowed as long as max percentages above are not exceeded for total contributions paid on behalf of the borrower and dollar amount does not exceed the dollar amount of NRCC's.
	Excessive Contributions: Contributions in excess of the above stated limits are allowable; however, the excess of the contribution(s) must be subtracted from the purchase price for the calculation of LTV / CLTV.
	Not Allowed: Allowances for any repairs, item replacement, condition of property, or recurring closing incentives are not allowed and must be subtracted from the purchase price for the calculation of LTV / CLTV.

SiteX	Pulling Sitex:

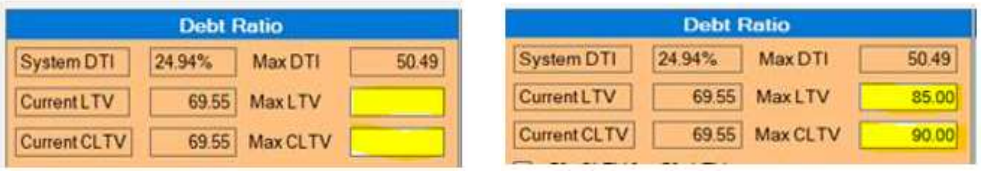
	• If OO or 2nd home refinance or NOO DTI, pull on any other properties that appear on REO, Data Verify or appear on any other documentation that does not match residence history or REO. • If renter, pull rental address (if not an apartment), any other owned properties that appear on REO, DataVerify or address used that does not match residence history. • If NOO DSCR, pull NOO if subject, primary residence address and 2nd home address. • Use best judgment if discrepancy in file that supports information on other addresses/owned property(s).

Student Loans	• If there is a payment amount listed on the credit report for student loans and deferred student loans we can use that payment.
	• If there is no payment listed for a deferred student loan, a 1% payment based on current balance should be included.
	• If there is a student loan with a high balance and unreasonably low payment, either use 1% if debt service can absorb or request documentation to evidence the monthly payment amount.
	• Per UW Guidelines at 6.10: Independent of any actual or potential deferment, the monthly payment will be included in the debt-to-income ratio for qualifying.
	  ○ At LTVs of 65% or less on purchase and 60% or less on refinances:
	  ▪ Student loans with greater than three (3) years from their DLA do not need to be paid off nor, if remaining outstanding, included in the DTI ratio; and
	  ▪ Student loans in collection status for longer than three (3) year old do not need to be paid off, nor, if remaining outstanding, included in the DTI ratio.

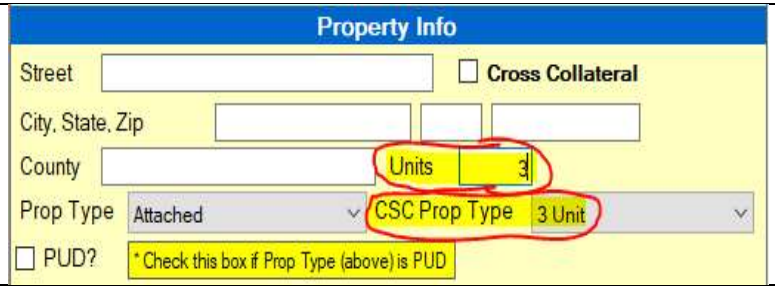
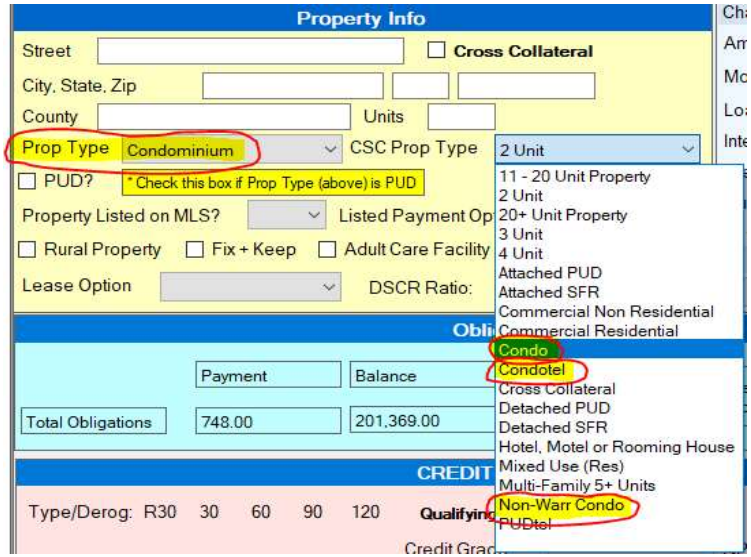
"Subject to" appraisals - verify	We can no longer take "subject-to" appraisals for installation of smoke detectors, water heater straps, security bars on windows and such with pics and an LOE to clear. A 442/1004D is required.
Suspended Files	When conditions are received in on a Suspended File: **DO NOT** enter any date in the UPDATED APPROVAL section and **DO NOT** Run CIC Check. 

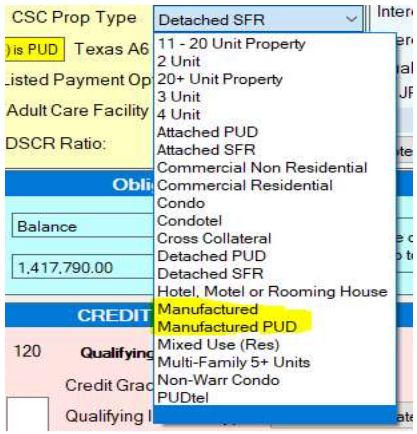
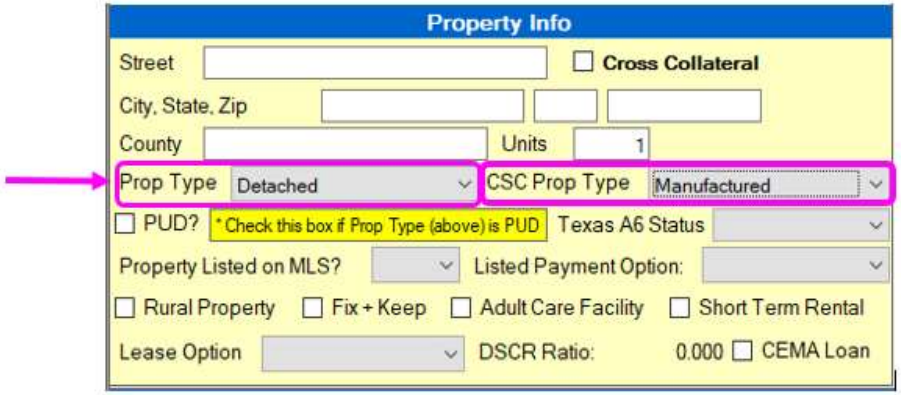
Task Reviews	• We DO NOT work files by Task Due Date that appears on the Underwriter Hot List Task Report or any other report. • Files are worked in order of Task Date Created. • Oldest files are worked first (unless tasked as a Hot File or Priority Review). • Purchases are underwritten ahead of Refinances on same day submissions • Morning emails specifically details files that are due for completion each day. Submitted Date | Approved Date | Loan Amount | ST | Loan Purpose | Occupancy Type | TM Hot List | Task Date Created | Task Date Due 09/14/2022 | 09/19/2022 | 2,637,300.00 | NV | Purchase | Primary Residence | No | 10/06/2022 4:56 PM | 10/12/2022 1:59 AM 09/23/2022 | 09/28/2022 | 285,350.00 | FL | Purchase | Investment Property | No | 10/11/2022 4:33 PM | 10/14/2022 1:59 AM 09/20/2022 | 09/23/2022 | 1,160,000.00 | UT | Purchase | Secondary Reside... | No | 10/12/2022 1:10 PM | 10/15/2022 1:59 AM 09/14/2022 | 09/17/2022 | 373,800.00 | WA | Purchase | Secondary Reside... | Yes | 10/12/2022 6:15 PM | 10/15/2022 1:59 AM 07/28/2022 | 08/01/2022 | 350,000.00 | TX | Refinance | Investment Property | No | 10/10/2022 5:33 PM | 10/14/2022 1:59 AM 09/12/2022 | 09/15/2022 | 248,000.00 | FL | Purchase | Investment Property | No | 10/11/2022 2:24 PM | 10/14/2022 1:59 AM 09/15/2022 | 09/20/2022 | 230,000.00 | WA | Purchase | Primary Residence | No | 10/06/2022 6:28 PM | 10/12/2022 1:59 AM 09/28/2022 | 10/03/2022 | 136,000.00 | NC | Purchase | Investment Property | No | 10/07/2022 12:40 PM | 10/13/2022 1:59 AM 09/28/2022 | 10/03/2022 | 136,000.00 | NC | Purchase | Investment Property | No | 10/11/2022 12:55 PM | 10/12/2022 1:59 AM 09/22/2022 | 09/27/2022 | 340,000.00 | GA | Purchase | Primary Residence | No | 10/11/2022 1:31 PM | 10/14/2022 1:59 AM
Tasks	2nd sign tasks are not set for condition review by your team lead. Best practice is to send an email to your team lead for a second set of eyes on the condition that you have a concern with.
TRID Files – Verify Disclosures completed/sent at Initial Underwrite	**TRID** File Initial Underwrites: • All TRID files (primary residences and second homes) require that initial disclosures be sent out prior to underwriter making changes to program/rate/term/loan amount/value. • If disclosures have not yet been completed, there is typically no Loan Program Code and no Loan Program Name as this data entry is part of the disclosure process.

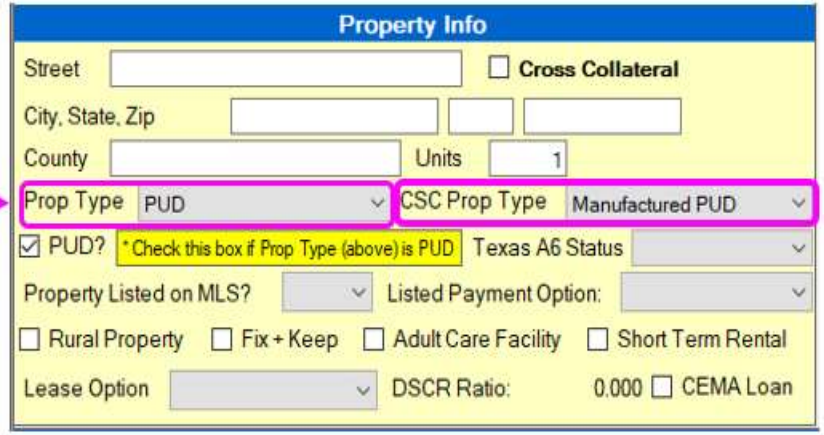
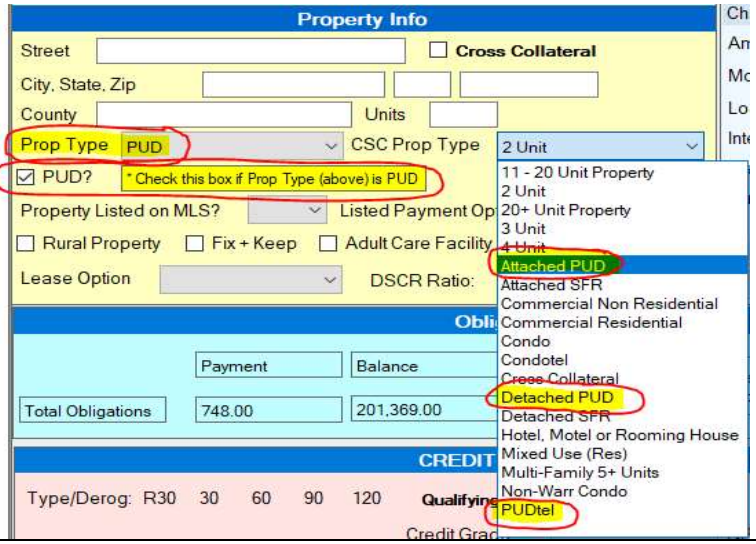
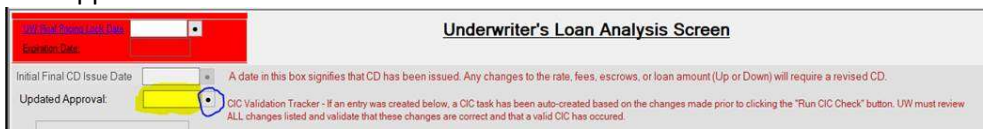
<table>
<tr>
<td></td>
<td>
<ul>
<li>Verify Disclosures have been sent out PRIOR to making changes in BytePro and sending for 2nd sign. Files that are changed prior to initial disclosures must be restored back to data that was included at submission which is a tedious and timely process that must be avoided.</li>
<li>Example of what will show in the conlog if disclosures have been sent out:
<table>
<tr><td></td><td>08/19/2021 9:32 AM</td><td></td><td>Initial Disclosure ready for Second-Sign</td></tr>
<tr><td></td><td>08/19/2021 10:08 AM</td><td></td><td>Second Sign Initial Disclosure Review Complete</td></tr>
<tr><td></td><td>08/19/2021 11:24 AM</td><td></td><td>Initial Disclosures Sent</td></tr>
<tr><td></td><td>08/19/2021 2:03 PM</td><td></td><td>Copies of Initial Disclosures sent</td></tr>
</table>
</li>
<li>Example of what you will see in DV if disclosures have been sent out:
<table>
<tr><td>362</td><td>Proof of Disclosures Sent</td><td>2</td><td>Broker Copy</td></tr>
<tr><td>362</td><td>Proof of Disclosures Sent</td><td>1</td><td>08/19/2021</td></tr>
</table>
</li>
<li>This email is in DV in the upload Proof of Disclosures Sent:

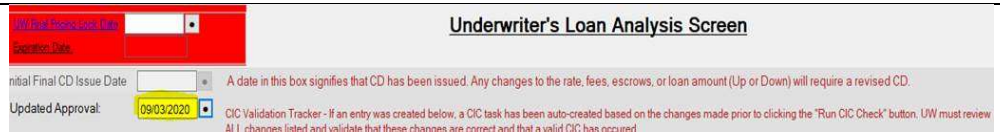
</li>
</ul>
</td>
</tr>
<tr>
<td>ULA – Debt Ratio Panel</td>
<td>Date entry is required:


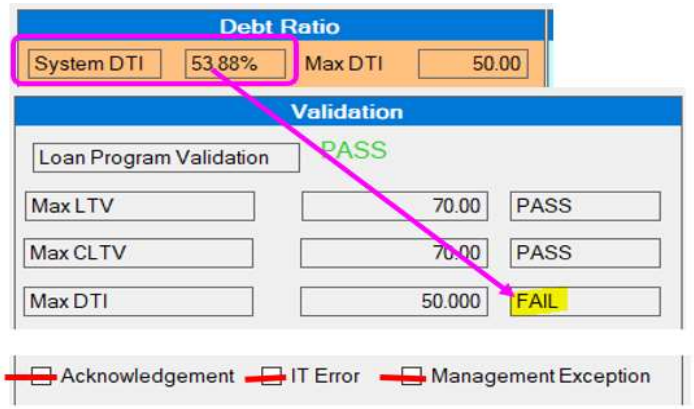
</td>
</tr>
<tr>
<td>ULA – (Multifamily (2-4 units) Property Type</td>
<td>1.Enter number of units in the Units input text box as applicable (2, 3 or 4).
2. Set CSC Prop Type to the applicable drop down (2 Unit, 3 Unit or 4 Unit).</td>
</tr>
</table>

	
ULA – Condo Property Type	1. Set Prop Type to Condominium 2. Set CSC Prop Type to the applicable drop down (Condo, Condotel or Non-Warr Condo). 3. Place a checkmark in the PUD? Box 
ULA – Initial UW Box	Initial UW Completed: After you have completed initial underwrite, use the radio button to enter the date. ONLY complete this date field once you have finished your initial underwrite and have approved or tasked the file for second sign.

ULA – Manufactured Home at Property Type	Manufactured Homes are now to be included on the CSC Property Type on the Property Info Panel within BytePro. We WILL NOT be dropping down Manufactured in the Prop Type field but <u>WILL BE</u> dropping down Manufactured in the CSC Property Type field. This is a change from previous practice and purpose is to provide information on our data tapes to identify specific property types. • The following added fields (Manufactured and Manufactured PUD) have been added to the CSC Property Type drop downs.  • If subject property is a Manufactured Home not in a PUD, drop downs will be as follows:  • If subject property is a Manufactured Home in a PUD, drop downs will be as follows:

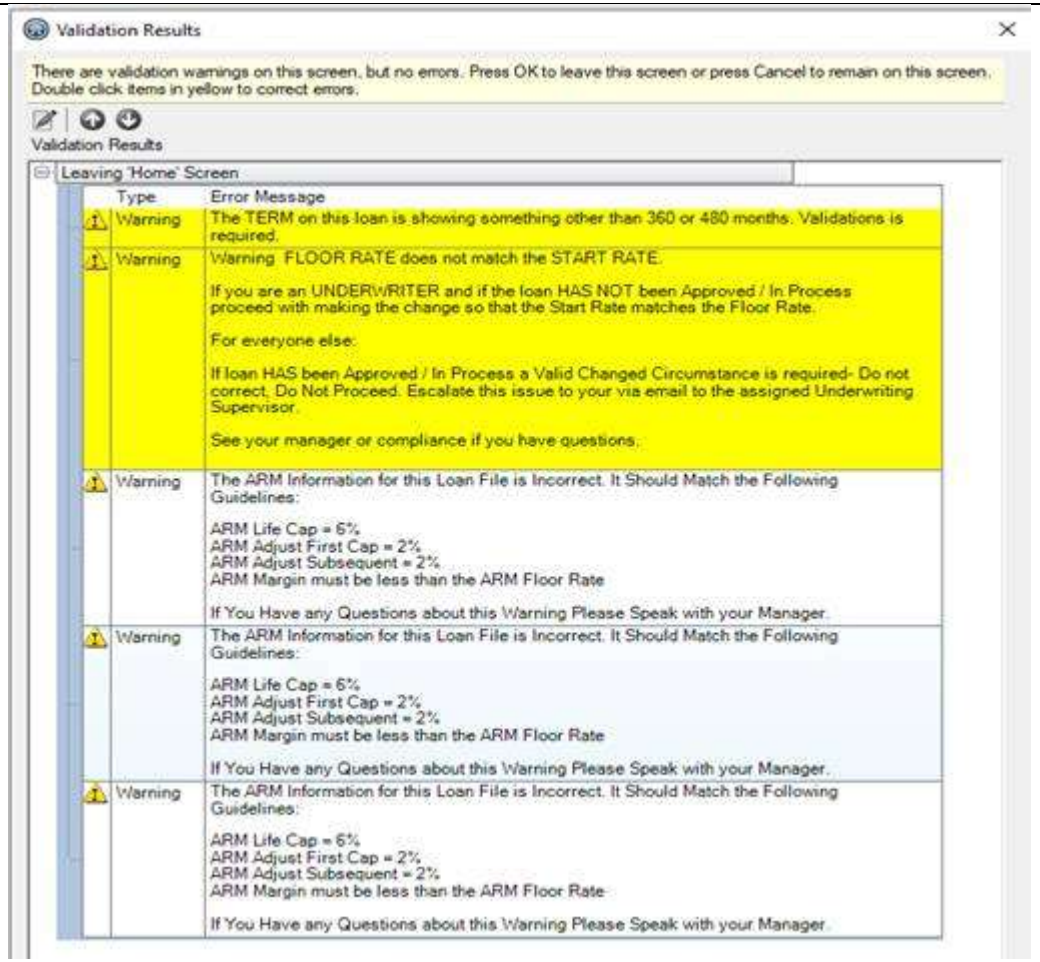
	
ULA – PUD Property Type	1. Set Prop Type to PUD 2. Set CSC Prop Type to the applicable drop down (Attached PUD, Detached PUD or PUDtel). 3. Place a checkmark in the PUD? Box 
Updated Approval Date data entry on ULA	• Each time we make changes to an approved file, the radio button at Updated Approval needs to be checked so that each approval shows new date. 

<table>
<tr><td></td><td> 

<ul><li>Do Not enter a date in the Update Approval box at time of initial underwrite or if suspense conditions received and you are updating file.</li></ul></td></tr>
<tr><td>Validation Fail Reminder</td><td>If you receive a FAIL on Validations like the example below (not a validation fail when you are repricing from an older rate sheet):


<ul><li>Please do not assume that BytePro is not calculating correctly, checkbox the Validation override and move the file forward.</li></ul>

<ul><li>Take time to review your data entry to include qualifying income, rental income, debt, REO Schedule, etc.; ensure that there are no overrides, and compare system DTI with your manual calculations. If you are still unable to pass at validations, please share out situation with your Team Lead or to me directly BEFORE you move file forward or send to Business Solutions.</li></ul></td></tr>
<tr><td>Validation Pop-ups on ULA Screen within BytePro</td><td>If you see a pop-up like this when you are done with your initial underwrite, don't move it to 2nd sign. Situation set forth in the pop-up needs to be resolved before moving the file forward.</td></tr>
</table>

	
When P&L required for Condo	We only need HOA Budget and P&Ls when we are dealing with either: (1) litigation or (2) excessive delinquent HOA dues that makes condo unwarrantable. If none of those apply, and you're just dealing with a standard Condotel per the HOA Cert (when that comes in) or non-warrantable due to occupancy ratio, then okay to waive/delete the requirement for an HOA P&L).