

## Fix & Flip Bulletin 2022-09-21

---

### **Processor Review Pricing Change/ Adverse Issue**

Acra Lending's Bridge Lending Division wants to clarify the following process:

- Processor Review for pricing change and/or adverse issue.
  - If the Processor notices any discrepancies between stated and actual loan information that could change one of the following, they will complete the Processor Review Form and send it to their Manager.
    - Loan amount/LTVs
    - Approval of File
  - The Processor Review Form is located on the Cintranet as well as the Fix N Flip Z Drive in the Forms and Templates Folder. An Example of a completed form is attached as Exhibit A.
  - Management will review the Processor's Review Form and send out results to the Processor and Account Executive as needed.
    - Emails to Management will have the following subject line: "PROCESSOR REVIEW / Loan # / Borrower Name / Property Address".
  - The Processor Review Form will be saved in Decipher following the process in Exhibit B below.
- Processors will send files to the Underwriter once all needs list items have been received.

Please distribute this information to the appropriate individuals.

Exhibit A

**Processor Review – Pricing Change / Adverse Issue**

***INTERNAL ONLY***

Processors Name: Lola Cole  
Loan Number: 0023000486  
Account Executive Name: Bill Fairbanks  
Borrower Name: ARP Realty  
Guarantor(s) Name(s): Rangel Polonia  
Property Address: 38 Lockwood Ave, Stamford, CT 06092

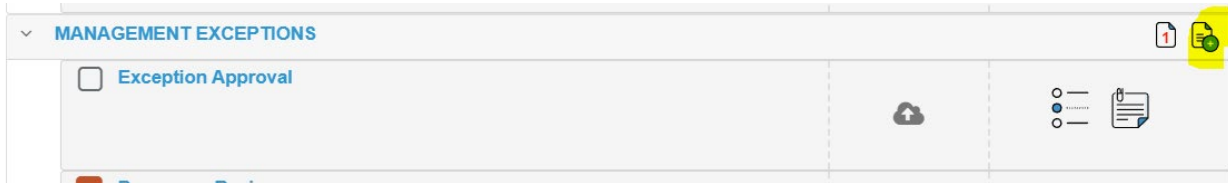
	Stated	Actual
Transaction Type	Purchase w/ Rehab	Purchase w/ Rehab
Credit Score	660	665
Experience Level	5	5
As-Is Value	\$720,000	\$720,000
ARV	\$1,100,000	\$875,000
Max As-Is/Purchase LTV	75%	75%
Max ARV	65%	65%
Max LTC	80%	80%

**Adverse Issue:**

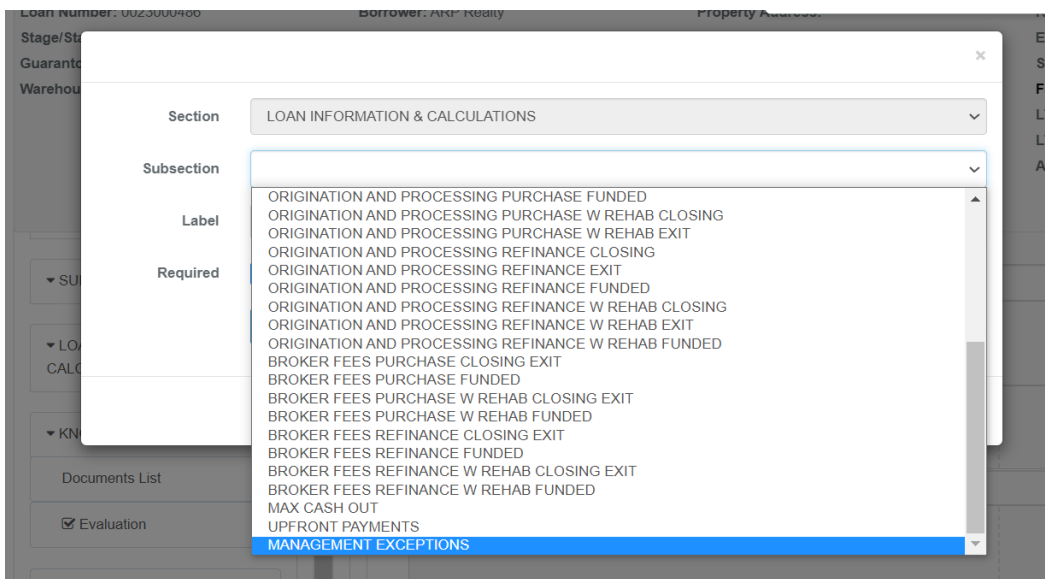
ARV Came in Lower than stated

## Exhibit B

The Processor will save the Processor Review form under the Management Exception section of the Document Checklist. This will be done by creating a custom document upload by clicking on the + sign on the right hand side.



From there the Processor will select “Management Exceptions” from the drop down.



Next the Processor will type the Label of “Processor Review” for the document and then upload the form.

