

## Loan Set Up – File Scrubbing

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: _____
<b>Non-Prime Income Type:</b> <input type="checkbox"/> Full Doc W-2 or 1040s* <input type="checkbox"/> 24 Months Bank Stmts* <input type="checkbox"/> 12 Months Bank Stmts* <input type="checkbox"/> 3 Months Bank Stmts* <input type="checkbox"/> Net Rents* <input type="checkbox"/> Asset Depletion* <input type="checkbox"/> ATR in Full* <input type="checkbox"/> NOO DSCR+ – NON-TRID* <input type="checkbox"/> NOO DTI – NON-TRID* <small>(business purpose)</small>	<b>Purpose:</b> <input type="checkbox"/> Purch <input type="checkbox"/> R&T Refi <input type="checkbox"/> Cash-Out Refi  <b>Occupancy:</b> <input type="checkbox"/> O/O <input type="checkbox"/> N/O/O <input type="checkbox"/> 2nd	<b>Misc:</b> <input type="checkbox"/> Foreign National* <input type="checkbox"/> ITIN* <input type="checkbox"/> Close in Entity*  <b>Term:</b> <input type="checkbox"/> 5/1 ARM (Std) <input type="checkbox"/> 5/1 ARM with IO <input type="checkbox"/> 7/1 ARM <input type="checkbox"/> 7/1 ARM with IO <input type="checkbox"/> 30yr Fixed	<b>Property Type:</b> <input type="checkbox"/> Non-Warrantable Condo* <input type="checkbox"/> Condo/PUD <input type="checkbox"/> 2-4 Units* <small>(2-4 unit 2nd Home are not permitted on Jumbo Prime)</small> <input type="checkbox"/> Condotel* <input type="checkbox"/> PudTel* <input type="checkbox"/> SFR <input type="checkbox"/> SFR/PUD <input type="checkbox"/> Rural
<b>Jumbo Prime Only: Full Doc Required</b> <input type="checkbox"/> 30 Year Fixed <small>(No prepay allowed)</small> 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 must 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: <input type="radio"/> New Broker <input type="radio"/> New Branch <input type="radio"/> Not New																																																													
<b>B.P.C.</b> Rate: _____ % Points: _____ Fee: \$ _____ Credit Grade: _____																																																													
<b>L.P.C.</b> <small>(Permitted on Investment Properties only)</small> Rate: _____ % Points: _____ Credit Grade: _____ <input type="checkbox"/> L.P.C. is Broker Approved																																																													
<b>AE Notes</b> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>																																																													
<b>Re-Sub:</b> Have you provided the missing documents (including all PTDs from prior approval)? <input type="radio"/> Yes <input type="radio"/> No If <b>NO</b> , what has changed from the previous submission? <div style="border: 1px solid black; height: 100px; width: 100%;"></div>																																																													
<table border="1"> <thead> <tr> <th colspan="3">PRICING</th> </tr> <tr> <th></th> <th>Rate</th> <th>Fee</th> </tr> </thead> <tbody> <tr><td>Start</td><td></td><td></td></tr> <tr><td>Bank Statement</td><td></td><td></td></tr> <tr><td>Cash Out</td><td></td><td></td></tr> <tr><td>Close in Entity</td><td></td><td></td></tr> <tr><td>Condotel</td><td></td><td></td></tr> <tr><td>Fixed / 7yr</td><td></td><td></td></tr> <tr><td>Foreign National</td><td></td><td></td></tr> <tr><td>I.O.</td><td></td><td></td></tr> <tr><td>Loan Amount</td><td></td><td></td></tr> <tr><td>L.P.C.</td><td></td><td></td></tr> <tr><td>Non-Owner</td><td></td><td></td></tr> <tr><td>Non-Warrantable Condo</td><td></td><td></td></tr> <tr><td>PudTel</td><td></td><td></td></tr> <tr><td>Other</td><td></td><td></td></tr> <tr><td>Rural</td><td></td><td></td></tr> <tr><td>Second Home</td><td></td><td></td></tr> <tr><td>Units</td><td></td><td></td></tr> <tr> <td><b>Total</b></td> <td><b>0</b></td> <td><b>0</b></td> </tr> </tbody> </table>		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			<b>Total</b>	<b>0</b>	<b>0</b>
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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		
<b>Required:</b> <input type="checkbox"/> URLA & Borrowers Authorization <small>(provide separate URLA for entity)</small> <input type="checkbox"/> Est. Loan Cost & Fees Itemization <input type="checkbox"/> Income / Bank Statements / Rental Agreements	<input type="checkbox"/> Purchase Contract (if applicable) <input type="checkbox"/> Acra Lending E-Consent Form <input type="checkbox"/> FNMA 3.4 Data File (MISMO / FNM not PCF) <input type="checkbox"/> Tax Payer First Consent Form – Full Doc	<b>Bank Statement Loans:</b> <input type="checkbox"/> 24 <input type="checkbox"/> 12 <input type="checkbox"/> 3 <input type="checkbox"/> Acra Lending Deposit Spreadsheet <b>Source of funds to close:</b> _____

□ 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**

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

File
Edit
Goto
Interfaces
Tools
Customize
Window
Help

Pipeline

Dashboard

Tasks

Reports

Cardex

Trades

Loan

Loan Setup SSN Look Up 5

Loan Setup SSN Look Up 6

Set Up Submissions

New

Edit

Run

Rename

Copy

Delete

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 = 2<sup>nd</sup> 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**

<b>Loan Amount</b> \$ _____	<b>Loan Purpose</b> <input type="radio"/> Purchase <input type="radio"/> Refinance <input type="radio"/> Other (specify) _____
<b>Property Address</b> Street _____	Unit # _____
City _____	State _____ ZIP _____ County _____
Number of Units _____	<b>Property Value</b> \$ _____
<b>Occupancy</b> <input type="radio"/> Primary Residence <input type="radio"/> Second Home <input type="radio"/> Investment Property	<b>FHA Secondary Residence</b> <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 2<sup>nd</sup> 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**

<b>A. Will you occupy the property as your primary residence?</b>	<input type="radio"/> NO <input type="radio"/> YES
If YES, have you had an ownership interest in another property in the last three years?	<input type="radio"/> NO <input type="radio"/> YES
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)?	_____

- 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 NMLS ID# \_\_\_\_\_ State License ID# \_\_\_\_\_

Loan Originator Name \_\_\_\_\_

Loan Originator NMLS 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**.
- 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
<b>A. Origination Charges</b>					
Loan Discount Points					
Mortgage Broker Fee					
Processing Fee					
Contract Processing Fee					
Commitment Fee*					
<b>B. Services Borrower Did Not Shop For</b>					
Appraisal Fee					
Attorney's Fee					
BPO Fee					
Credit Report Fee					
Redraw Fee					
<b>C. Services Borrower Did Shop For</b>					
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 Stmts\*
- ☐ 12 Months Bank Stmts\*
- ☐ 3 Months Bank Stmts\*
- ☐ 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 Stmts-** 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 Stmts-** 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 Stmts-** 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 pre-submission bank statement analysis "Pre-Screen" process and that 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	CHASE CHECKING	
Account Type	CHECKING	
Account Number	9030	
Account Holder	GOLD SKY BENEFITS, LLC	
Account Category	BUSINESS ACCOUNT	
Account Holder Address Line 1	4029 233	
Account Holder Address Line 2	N/A	
Account Holder city	DOUGLASTON	
Account Holder State	NY	
Account Holder Zipcode	11363-1509	

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			

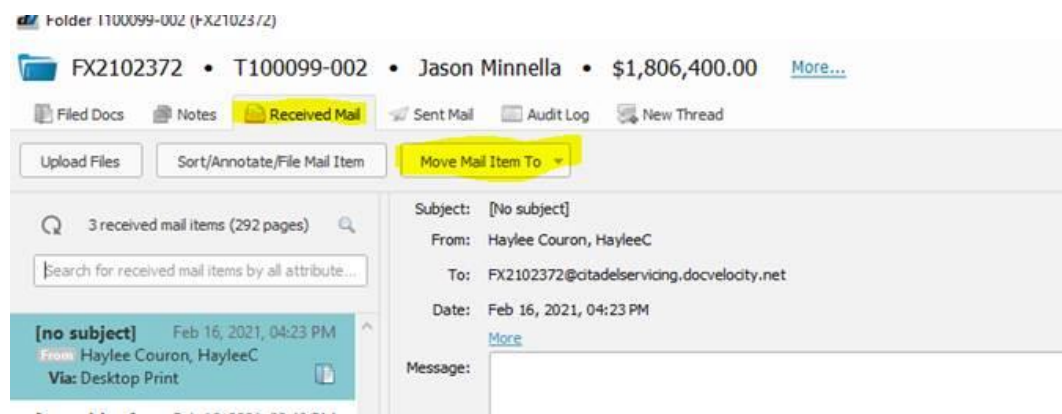
Account Type Business		<div>Comments/Notes</div> <div>Excluded Birlasoft monthly disbursement (tech company). May be included with proof of business revenue at submission</div>
50% if Business	\$ 135,856.29	
Business Ownership %	33%	
Ownership % Average Income	\$ 45,280.90	

Reference: **FX2102321 Minnella**  
Reviewed by: DC  
Date: 2/12/2021



If you didn't identify the analysis until after you've already uploaded everything to the DV 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 the documents for you so that way you don't have to redo the file over.



- LSU clerk should utilize the existing Pre-Screen Byte Pro file to complete the Loan Set Up process. The file name in Byte Pro is the DV FX number.
- A new Byte Pro file should NOT be created. Please contact LSU Supervisor or OPS Management if you need further clarification or assistance.

#### ☐ 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.

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date