



DSCR SUBMISSION CHECKLIST

REQUIRED ACRA LENDING FORMS

ACRA LENDING WHOLESALE LOAN SUBMISSION PACKAGE (CLICK TO DOWNLOAD)

- ▶ *Acra Lending Wholesale Loan Submission Form*
- ▶ *Broker Loan Cost & Fees Itemization or Broker Fee Sheet*

ACRA LENDING BORROWER'S AUTHORIZATION PACKAGE (CLICK TO DOWNLOAD)

- ▶ *Borrower's Certification & Authorization (or signed URLA)*
- ▶ *Acra Lending E-Consent (Must be legible, signed and dated by borrower(s) with complete legal printed name(s) and email address(es) for borrower(s))*

OTHER REQUIREMENTS FOR SUBMISSION:

MISMO 3.4 XML

URLA or Business Purpose Application

- ▶ URLA must reflect NMLS# for the specific office location listed

PURCHASE CONTRACT (IF APPLICABLE)

- ▶ Subject property address/purchase price must match URLA
- ▶ Provide **ALL** (if any) Addendums and/or Counter Offers

AND/OR APPRAISAL (IF AVAILABLE, color PDF only)

- ▶ DSCR (Investor Cash flow loans) Require a Rent Survey with the appraisal. You may order the appraisal with Rent Survey at any time in your company's name from any AMC you like
- ▶ Effective date is no more than 120 days from submission date
- ▶ **MUST** include the following:
 - **Appraisal Invoice** verifying order and paid dates. If info is not on invoice, provide documentation from the AMC to confirm both dates

CURRENT RENTAL AGREEMENTS TO DOCUMENT RENTAL INCOME RECEIVED (IF APPLICABLE)

FOR LOANS CLOSING IN AN LLC:

- ▶ Additional URLA for the business directly as a borrower
- ▶ Entity documents are NOT required for full Loan Submission, but are required to begin the legal review process:
 - Signed Operating Agreement if LLC / Signed Bylaws if Corp.
 - Articles of Incorporation / Formation
 - Certificate of Good Standing

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Note: Any applications for loans, and any documents, forms and/or information in support thereof ("Loan Application") emailed to your Account Executive shall not be considered a loan submission. Upon speaking with your Account Executive, you will be advised of the process and procedures for submitting a Loan Application to Acra Lending. Should you have questions regarding TILA-RESPA Integrated Disclosures and how they impact your business, please consult your legal counsel.



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- EIN Number
- Certificate of Good Standing in subject property state, if entity is formed in different state (no foreign entities allowed).
- Additional conditions will apply based on Legal Department review

IF FOREIGN NATIONAL

- ▶ Bank Reference Letter in lieu of credit report
- ▶ W8-BEN Form
- ▶ Copy of Borrower's Passport

**Once your file is ready to be submitted,
please upload the submission to your Account Executive for review.**

**Please upload submission to:
<https://acralending.com/broker-portal/#wholesale-file-upload>**

Corporate Office:

**3 Ada Parkway, Suite 200A
Irvine, CA 92618
(888) 800-7661**

Index and Adjustment Caps:

- Floor at Start Rate / Index is 1yr. CMT
- 2% Initial Cap / 2% Annual Cap / 6% Life Cap
- Margin per credit grade

Loss Payee Clause:

**CITADEL SERVICING CORPORATION
ISAOA
3 Ada Parkway, Suite 200A
Irvine, CA 92618
ACRA LOAN #: *(reference loan approval)***

**For additional forms, visit:
<https://acralending.com/broker-resources/#forms>**

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