

CONTACT INFORMATION

Client Name:

NMLS Corp #:

NMLS Branch #:

Client Address:

**Branch address and branch NMLS # must match 1003*

Primary Contact:

NMLS MLO #:

Primary Cell:

Underwriting Contact:

Primary Phone:

Underwriting Phone:

Primary E-mail:

Underwriting E-mail:

BORROWER INFORMATION

Borrower Name(s):

Borrower E-mail:

Subject Property Address:

LOAN INFORMATION

Requested Loan Amount:

LTV:

CLTV:

Estimated Value:

Purchase Price:

FICO:

Non-Prime Income Type:

☐ Full Doc W-2 or 1040s*

☐ 12/24 Mos. Bank Stmt*

☐ 3 Months Bank Stmt*

☐ Net Rents*

☐ Asset Depletion*

☐ ATR in Full*

☐ NOO DSCR+ – NON-TRID*

☐ NOO DTI – NON-TRID*
(business purpose)

Purpose:

☐ Purch

☐ R&T Refi

☐ Cash-Out Refi

Occupancy:

☐ O/O

☐ N/O/O

☐ 2nd

Misc:

☐ Foreign National*

☐ ITIN*

☐ Close in Entity*

Term:

☐ 5/1 ARM (Std)

☐ 5/1 ARM with IO

☐ 7/1 ARM

☐ 7/1 ARM with IO

☐ 30yr Fixed

Property Type:

☐ Non-Warrantable Condo*

☐ Condo/PUD

☐ 2-4 Units*
(2-4 unit 2nd Home are not permitted on Jumbo Prime)

☐ Non-Warrantable Condo*

☐ PudTel*

☐ SFR

☐ SFR/PUD

☐ Rural

Jumbo Prime Only: Full Doc Required

☐ 30 Year Fixed

(No prepay allowed)

Rate:Price:

*Not permitted on Jumbo Prime

PRICING & SELLER NOTES

PRICING		
	Rate	Price
Start		
Bank Statement		
Cash Out		
Closed in Entity		
Fixed/7yr		
Foreign National		
I.O.		
Loan Amt		
PudTel		
Non Owner		
Non Warrantable Condo		
Second Home		
Total		

Seller Notes:

Bank Statement Loans:

☐ 12

☐ 3

☐ Seller Lending Deposit Spreadsheet

ACRA LENDING BDO:

Date:

If you would like to submit a loan application to Acra Lending for consideration please speak with your BDO. Any applications for loans, and any documents, forms and/or information in support thereof ("Loan Application") emailed to your BDO shall not be considered a loan submission. Upon speaking with your BDO 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.

Closed Loan Package Requirements

REQUIRED INFORMATION, DOCUMENTS & STACKING ORDER

1. SUBMISSION FORM (1st page of this document)

2. MISMO FILE (.xml file)

3. UNDERWRITING & CREDIT FOLDER: (all credit related underwriting documents to approve and close a loan)

- Note: Label the folder: **"1-Underwriting- Borrower Last Name- Acra Loan #"**.

1) **Loan Approval Documentation** (seller's loan approval documents)

- Underwriting Loan Approval - signed and dated by the u/w.
- Initial Complete 1003 - signed, dated by borrower(s) and loan officer.
- NMLS- Loan Officer, Company, Branch – (must match 1003).
- 1008- provide detailed explanation of the "story" on the loan if complex issues.

2) **Credit**

- Tri Merge Credit Report(s)- all borrowers <90 days old.
- Credit Supplement (VOM, VOR).
- Government issued picture ID, Copy of Social Security Card or SSA-89.
- Life Event Documentation: FCL; BK; SS; Loan Mod.
 - Letter of Explanation ("LOE")- for derogatory credit (original signed and dated).
- Landlord Rating, VOR or 12 months cancelled checks (front & back).
 - If living "rent free" 1003 must reflect this fact.
- Written Mortgage Rating (12 months).
- Full Doc Loans:
 - Most Recent Paycheck Stubs with YTD Earnings.
 - W2s for most recent two years.

3) **Bank Statements**

- Bank Statement Analysis - bank Statement loans only.
- Business Bank Statements – 12 Months – All Pages, Self Employed only.
- Personal Bank Statements – 12 Months – All Pages, Self Employed only.
- Business License (2 years current).
- Evidence of Self Employment (2 years ownership).

4) **Assets (ATR-in-Full)**

- Reserve documentation per program guidelines.
- VOD with current & 2 months average balance or most recent 2 months personal bank statements (all pages). Purpose is to substantiate cash to close.
- Large value deposit LOE.
- Assets Depletion Calculation and Worksheet (per program guidelines) if using for DTI purpose.

5) **DSCR**

- Lease agreements.
- Short Term Rental ledger.
- LOE from borrower explaining cash out (if applicable).
- Business Purpose Attestation (required on ALL DSCR loans).

6) **Purchase Transactions (if applicable)**

- Fully executed Purchase Agreement, including counter offers and addendums, signed by all parties.
- Earnest Money Deposit; issuance and receipt documentation and CLEARANCE - cleared check or wire receipt.
- Termite Report/Clearance, Home Inspection reports if referenced in the Purchase Contract.
- 2nd Mortgage Security Instrument and Note (fully executed certified copy-if applicable).
- Subordinate Note (certified copy, including loan amount, rate / term, maturity date, payment -if applicable).

7) Title Docs

- a. Preliminary Title Commitment (includes Plat Map / Survey, 24-month chain of title) < 60 days old.
- b. Tax Certification.
- c. Title Supplement.
- d. Estimated Fee Sheet from Closer (if applicable).

8) Appraisal

- a. Full URAR (original w/original color photos and interior photos MUST include FIRREA statement).
- b. 2nd Full URAR (LOAN AMOUNT > \$1,500,000 or see section "SECOND APPRAISALS") will be conditioned if not provided at intake.
- c. Appraisal with CU score of 2.5 or less require a CDA or ARR.
- d. MLS – Copy of Listing on Subject Property for Last 12 Months (if applicable).

4. CLOSING FOLDER:

- Note: Label the folder: **"2-Closing Package- Borrower Last Name- Acra Loan #"**.

1) Final & Complete Closing Documents.

- a. The borrower executed closing document set provided by closing agent to Seller.
 - i. Recommend NOT altering the PDF document package sent from closing agent.
- b. Should contain all final executed loan collateral documentation.

5. COMPLIANCE FOLDER:

- Note: Label the folder: **"3-Compliance - Borrower Last Name- Acra Loan #"**.

1) TRID Loans- folder should contain ALL disclosures & change of circumstance documents.

- a. All LE's.
- b. All COC.
- c. Final CD.
- d. Provide compliance engine Loan Detail Report.
- e. Mavent Report including compliance attachments related to section 32, section 35, APR review and state high-cost validation.

2) NON- TRID Loans-

- a. Verification of receipt fo appraisal signed by borrower.
- b. ECOA Waiver signed by borrower.
- c. E-consent form.