



SUBMISSION FORM

CORRESPONDENT

Flow Non-Del (900)

Flow Del Closed (1000)

CLEAR FORM

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*s*
- 3 Months Bank Stmt*s*
- 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 Homes not allowed on on Jumbo Prime)
- Condotel*
- PudTel*
- SFR
- SFR/PUD
- Rural

Jumbo Prime Only: Full Doc Required

- 30 Year Fixed *(No prepay allowed)*

Rate: _____ Price: _____

***Not permitted on Jumbo Prime**

Rate Lock & Delivery Policies:

- 1) Loans may be locked upon qualified submission, 2) Lock term is 30 days, 3) Closed loan file must be delivered to Acra for Purchasing within 30 days of lock date, 4) 15 days allowed to complete loan purchase upon closed loan delivery.

All loans not in accordance with these terms are subject to repricing. Contact your Business Development Officer for repricing policies.

PRICING & SELLER NOTES

Pricing Details Required. Options Include: 1) Submit printout of pricing engine scenario (e.g. Acra LoanNex or Optimal Blue, or 2) Completing the pricing matrix below.

| 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.

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)
 - a. Underwriting Loan Approval - signed and dated by the u/w.
 - b. Initial Complete 1003 - signed, dated by borrower(s) and loan officer.
 - c. NMLS- Loan Officer, Company, Branch – (must match 1003).
 - d. 1008- provide detailed explanation of the "story" on the loan if complex issues.
 - 2) Credit**
 - a. Tri Merge Credit Report(s)- all borrowers <90 days old.
 - b. Credit Supplement (VOM, VOR).
 - c. Government issued picture ID, Copy of Social Security Card or SSA-89.
 - d. Life Event Documentation: FCL; BK; SS; Loan Mod.
 - i. Letter of Explanation ("LOE")- for derogatory credit (original signed and dated).
 - e. Landlord Rating, VOR or 12 months cancelled checks (front & back).
 - i. If living "rent free" 1003 must reflect this fact.
 - f. Written Mortgage Rating (12 months).
 - g. Full Doc Loans:
 - i. Most Recent Paycheck Stubs with YTD Earnings.
 - ii. W2s for most recent two years.
 - 3) Bank Statements**
 - a. Bank Statement Analysis - bank Statement loans only.
 - b. Business Bank Statements – 12 Months – All Pages, Self Employed only.
 - c. Personal Bank Statements – 12 Months – All Pages, Self Employed only.
 - d. Business License (2 years current).
 - e. Evidence of Self Employment (2 years ownership).
 - 4) Assets (ATR-in-Full)**
 - a. Reserve documentation per program guidelines.
 - b. VOD with current & 2 months average balance or most recent 2 months personal bank statements (all pages). Purpose is to substantiate cash to close.
 - c. Large value deposit LOE.
 - d. Assets Depletion Calculation and Worksheet (per program guidelines) if using for DTI purpose.
 - 5) DSCR**
 - a. Lease agreements.
 - b. Short Term Rental ledger.
 - c. LOE from borrower explaining cash out (if applicable).
 - d. Business Purpose Attestation (required on ALL DSCR loans).
 - 6) Purchase Transactions (if applicable)**
 - a. Fully executed Purchase Agreement, including counter offers and addendums, signed by all parties.
 - b. Earnest Money Deposit; issuance and receipt documentation and CLEARANCE - cleared check or wire receipt.
 - c. Termite Report/Clearance, Home Inspection reports if referenced in the Purchase Contract.
 - d. 2nd Mortgage Security Instrument and Note (fully executed certified copy-if applicable).
 - e. 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.