

PURCHASE FILE UPLOAD PROCESS & CHECKLIST

Acra Loan#: _____ BDO: _____ Seller Name: _____
Corp. NMLS#: _____ Branch NMLS#: _____ Seller Contact Email: _____
Borrower Last Name: _____ Seller Contact Phone: _____
Borrower Address: _____

PURCHASE FILE UPLOADING PROCESS & INSTRUCTIONS

1. Uploaded LoanNEX loan registration &/or rate lock confirmation
2. Upload Appraisal .xml loan file
3. Upload loan application – 3.2/3.4 MISMO xml
4. Upload Underwriting & Credit Folder: Label the folder: “**Underwriting- Borrower Last Name- Acra Loan #**”.
 - a. Only provide outstanding conditions. Do not submit original underwriting documents.
5. Upload Closing Folder: Please label the folder: “**Closing Package- Borrower Last Name- Acra Loan #**”.
 - a. Folder should contain the unmodified final closing package sent from closing agent to Seller.
6. Upload Compliance Folder: Please label the folder: “**Compliance - Borrower Last Name- Acra Loan #**”.
 - a. If TRID- folder should contain ALL disclosures: Upfront initial disclosures including LEs, CDS and change of circumstance COC (as applicable) documents.
 - b. If non-TRID- folder should contain documents proving ECOA was followed, and appraisal delivery occurred.

PURCHASE “STACKING ORDER” AND CHECKLIST - FILE FOLDERS (3 Bundles)

1. **MISMO .xml file & LoanNEX lock/registration**
2. **UNDERWRITING & CREDIT FOLDER**: (this is all documents used to originate, underwrite, and approved to close). Please Label the folder: “**Underwriting- Borrower Last Name- Acra Loan #**”.

Credit Docs:

- 1003 Loan Application
 - Complete, Signed, Dated by Borrower(s) and Loan Officer
 - NMLS (Loan Officer, Company, Branch - must match 1003)
- Underwriting Loan Approval – Signed and dated by the u/w
- 1008 Underwriting Transmittal - detailed explanation of the "story" on the loan if complex issues
- Tri Merge Credit Report for Borrower <90 days old
- Credit Supplement (VOM, VOR)
- Income docs, Assets, Employment (*See below based on loan program*)
- Copy of Social Security Card or SSA-89 and picture Government ID
- Life Event Documentation: FCL; BK; SS; Loan Mod
- LOE Derog (signed and dated original letter of explanation for derogatory items)
- Landlord Rating, VOR or 12 months cancelled checks (front & back). If living "rent free" 1003 must reflect this.
- Written Mortgage Rating (12 months)
- All insurance (as applicable):
 - Homeowner – Required on ALL loans
 - Flood (as applicable)
 - Non-owner needs Rent loss coverage
 - Condo need HO6
- Purchase Contract (as applicable)

Title Docs:

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

Appraisal:

- Full URAR (original w/original color photos and interior photos)
- XML file
- 2nd Full URAR (LOAN AMOUNT greater than \$1,500,000 or see section "SECOND APPRAISALS") will be conditioned if not provided at Intake.
- Appraisal with CU score of 2.5 or less or CDA or ARR
- MLS – Copy of Listing on Subject Property for Last 12 Months (if applicable)
- 1007D (as applicable)

**** NOTE: Corresponding documents needed based on loan programs.**

Full Doc:

- Most Recent Paycheck Stubs with YTD Earnings
- W2s for most recent two years

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)

Assets (ATR-in-Full):

- Reserves documentation per program guidelines completed VOD
- VOD with current & 2 months average balance or most recent 2 months personal bank statements (all pages) evidence of Cash to Close
- Large value deposit LOE
- Assets Depletion Calculation and Worksheet (per program guidelines) If using for DTI purpose

DSCR:

- Lease agreements
- Short Term Rental ledger
- LOE from borrower explaining cash out (if applicable)
- Business Purpose Attestation

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)

3. **CLOSING FOLDER:** Please label the folder: “**Closing Package- Borrower Last Name- Acra Loan #**”.

Final & complete document set provided by Closing Agent to Seller (not to be modified by Seller).

All documents from the closing agent (***Preference - 1 pdf with all documents**)

- All Final Signed/Executed docs
- All Escrow Docs
 - Deeds: Grant, Warranty, Quit Claim, Transfer Deed/Quit Claim
- Cert copy POA, Transfer Deeds, Trust Cert
- Final CD
- Post Close CD (if applicable)
- Certified copies funds to close
- Final Settlement Statement
- Final 1003
- All insurance and paid current:
 - Homeowner – Required on ALL loans
As applicable below:
 - Flood
 - Non-owner needs Rent loss coverage
 - Condo need HO6

4. **COMPLIANCE FOLDER:** Please label the folder: “**Compliance - Borrower Last Name- Acra Loan #**”.

a. ***If TRID:***

- All Initial Disclosures
- Initial CDs
- All LE's
- All COC
- Invoices (any B charges)
- Provide compliance engine Loan Detail Report
 - Mavent Report including compliance attachments related to section 32, section 35, APR review and state high-cost validation

b. ***If non-TRID:***

- Verification of receipt of appraisal signed by borrower (E-Consent)
- ECOA Waiver signed by borrower

****NOTE – this is not an all-inclusive list. Additional documents may be required as needed.**

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.