

BROKER INFORMATION			
Company Name		Loan Officer Name	
Company NMLS #		Loan Officer NMLS #	
Contact Phone		Loan Officer Email	
3 <sup>rd</sup> Party Processor		If Yes, Processor NMLS #	
Processor Name		Processor Email	
Compensation Type		Account Executive	
BORROWER INFORMATION			
Borrower 1 Name		Email	
Borrower 2 Name		Email	
Borrower 3 Name		Email	
Borrower 4 Name		Email	
Title Only Borrower		Email	
PROPERTY & LOAN INFORMATION			
Subject Street Address			
City, State, Zip			
Value/Purchase Price		Loan Amount	
Interest Rate		LTV/CLTV	/
Occupancy		Loan Purpose	
Program chase		Property Type	
Loan Term		Impounds	
Doc Type		Prepay Penalty	
IPS / Buydown		If IPS, Paid for by	
REQUIRED DOCUMENTATION			
1003 Loan Application, Signed & Dated BY LO		3.4 File	
Broker Fee Sheet		Rate Lock Confirmation, if loan is locked	
Origination			
Lender Paid Compensation			
Broker's Origination		Underwriting Fee	\$1,695
Credit Report Fee		Tax Service	\$80
3rd Party Processing Fee		Flood Cert	\$14
Borrower Paid Compensation			
Broker's Origination		Underwriting Fee	\$1,695
Credit Report Fee		Tax Service	\$80
3rd Party Processing Fee		Flood Cert	\$14
Required Services			
Appraisal Fee* (All Loans)	Conventional Loan Amount \$950; Jumbo \$1250		
Type in Fee Name	Fee Amount	Service Providers Name & Contact Information	
Prepays			
Escrow Type	Escrow Y/N	Annual Amount	Notes
Hazard Insurance			Escrows may not be waived if any of the below apply: HPML Loans
County Taxes			
Flood Insurance			
Other			

# Minimum Submission Requirements for ALL Loans

Loans will be rejected for incomplete documentation (including missing signatures)

APPLICATION DOCUMENTATION	
Required	Additional Information
Brokers Advantage Submission Form and Checklist	Optional cover letter - explain loan scenario, red flags, exception needed, comp factors, etc.
Initial 1003(s)	<ul style="list-style-type: none"> <li>All pages, fully completed, signed/dated by LO.</li> <li>Intent to proceed.</li> <li>DSCR loans - Income/employment must be blank.</li> </ul>
Divorce Decree/Separation Agreement (if applicable)	<ul style="list-style-type: none"> <li>All pages, including attachments. Signed by all parties.</li> </ul>
Liability docs for other REO (Tax/HOI/HOA bills)	<ul style="list-style-type: none"> <li>Not required for DSCR loans.</li> </ul>
Evidence PITIA for all REO (Mtg stmt, ins policy, etc.)	<ul style="list-style-type: none"> <li>Not required for DSCR loans.</li> </ul>
Borrower Identification	<ul style="list-style-type: none"> <li>Cannot be expired.</li> <li>DL or state-issued ID.</li> <li>If perm-res, non-perm: green card or valid Visa.</li> </ul>
Colorado Tangible Net Benefit Disclosure	<ul style="list-style-type: none"> <li>Signed by borrower and LO prior to disclosures</li> </ul>
Lender Paid Comp Transactions	<ul style="list-style-type: none"> <li>Anti-Steering Disclosure (to be provided by broker)</li> </ul>

CREDIT DOCUMENTATION	
Required	Additional Information
Tri-merged Credit Report	<ul style="list-style-type: none"> <li>Locked or frozen credit will not be accepted.</li> </ul>
Borrower's Authorization	<ul style="list-style-type: none"> <li>Must be on or before the credit request date.</li> <li>If verbal, provide proof of conversation and auth.</li> </ul>
BK papers (if applicable)	<ul style="list-style-type: none"> <li>All schedules and evidence discharged.</li> </ul>
12mo verification of primary housing payment if not reported on credit*	<ul style="list-style-type: none"> <li>If private party, provide 12mo cancelled checks*.</li> </ul>
12mo cancelled checks*	<ul style="list-style-type: none"> <li>Include copy of note if available.</li> </ul>
ATR - DU/LP Approve/Ineligible or Refer	<ul style="list-style-type: none"> <li>Required on Full Doc only.</li> </ul>
Recommended	Additional Information
Letters of Explanation	<ul style="list-style-type: none"> <li>Address inquiries &lt; 90 days, derog/disputed credit &lt; 2 years, name, SSN, address variations.</li> <li>Address non-arm's length relationships (builder, developer, seller, LO, RE agent, etc.)</li> <li>Purpose of cash-out (DSCR must be business purpose).</li> </ul>

INCOME DOCUMENTATION	
Required & Recommended* Per Doc Type	Additional Information
<b>ALL DOC TYPES</b>	
Full documentation of non-employment income	<ul style="list-style-type: none"> <li>SSI, pension, alimony, child support, trust income, etc.</li> </ul>
<b>Doc 1 - Full Doc (2yrs)</b>	
2yrs W2s or personal returns, 1mo recent paystubs	<ul style="list-style-type: none"> <li>Wage earners only.</li> </ul>
2yrs personal and business returns, YTD P&L	<ul style="list-style-type: none"> <li>Self-employed only.</li> </ul>
4506C*	<ul style="list-style-type: none"> <li>Signed by borrower(s).</li> </ul>
<b>Doc 2 - Full Doc (1yr)</b>	
1yr W2 or personal returns, 1mo recent paystubs	<ul style="list-style-type: none"> <li>Wage earners only.</li> </ul>
1yr personal and business returns, YTD P&L	<ul style="list-style-type: none"> <li>Self-employed only.</li> </ul>
4506C*	<ul style="list-style-type: none"> <li>Signed by borrower(s).</li> </ul>
<b>Doc 3 - Bank Statement (12mo or 24mo)</b>	
12mo/24mo consecutive stmts	<ul style="list-style-type: none"> <li>Same account, all pages.</li> </ul>
Self-employment verification docs (if applicable)	<ul style="list-style-type: none"> <li>Verify 2yrs self-employment w/ business license(s), CPA letter, etc.</li> <li>For &gt; 50% expense factor, provide CPA letter or P&amp;L from CPA.</li> </ul>
<b>Doc 7 - P&amp;L (12mo)</b>	
YTD P&L	<ul style="list-style-type: none"> <li>12mo from CPA.</li> </ul>
Self-employment verification docs	<ul style="list-style-type: none"> <li>Verify 2yrs self-employment w/ business license(s), CPA letter, etc.</li> </ul>
Business ownership percentage letter	
<b>Doc 9 - DSCR</b>	

1007	• For unleased unit(s).
Evidence PITIA	• For subject property.
<b>Doc 13 - Asset Depletion (6mo)</b>	
6mo consecutive statements	<ul style="list-style-type: none"> <li>• Same account, all pages.</li> <li>• Must be personal and liquid.</li> </ul>
<b>Doc 14 - 1099 (12mo)</b>	
Self-employment verification docs	• Verify 2yrs self-employment w/ business license(s), CPA letter, etc.
1yr or 2yr 1099(s), YTD payroll check stub from 1099 source or 3mo stmts	
<b>Doc 15 - WVOE</b>	
WVOE for last 2 yrs	

ASSET DOCUMENTATION	
Required	Additional Information
2mo consecutive stmts w/in 90 days	• If business stmt, provide evidence of ownership and balance sheet.
Balance sheet	• If using business assets for funds for closing/reserves/down pmt.
Gift letter (if applicable)	• Evidence donor funds transferred to borrower or settlement agent.
	• Cash-out for reserves ok (except Asset Depletion and Multi-Family).
Recommended	Additional Information
Access letter from additional parties on stmts	

PROPERTY DOCUMENTATION	
Required	Additional Information
HOA package (if condo)	• HOA cert.
Flood insurance	• Required if in Flood Zone A or V.
Hazard insurance	• Replacement cost estimator.
Full interior/exterior appraisal(s) and invoice w/in 90 days	• Required on Refi only unless ok'd by mgmt.
Recommended	Additional Information
2 full appraisals	• For loan amount > \$2,000,000.
1007	• Market rent survey on NOO.
1004D/Final Inspection (if applicable)	<ul style="list-style-type: none"> <li>• Condition rating C5/C6 and Quality rating Q6 unacceptable.</li> <li>• Min 600 sf.</li> </ul>
Master liability insurance	• With walls-in.
Fidelity bond	• For projects > 20 units.
HO-6	• If master ins does not have walls-in (bare walls is not acceptable).

SETTLEMENT AND CLOSING DOCUMENTATION	
Required	Additional Information
Fee sheet/est. closing statement	• Impounds required for all HPML loans and loans with LTV's > 80% unless prohibited by state law.
1031 Exchange documentation (if applicable)	• Executed agreement and settlement stmt from accommodator.
Purchase contract	<ul style="list-style-type: none"> <li>• Cannot be expired.</li> <li>• All pages, amendments, counteroffers, signed by all.</li> </ul>
Title Commitments/Texas Cash Out	Must include vesting
Endorsements T42 and T42.1/Texas Cash Out	

Recommended	Additional Information
Solar agreement and endorsement (if applicable)	
CPL	• With Brokers Advantage listed as Mortgagee.
Payoff demand(s) w/in 30 days	
Escrow Instructions	• If business entity, provide formation articles/agreement, tax ID #, cert of good standing.
Preliminary title report / title commitment	• 24mo chain of title, ALTA supp for property address, plat map/survey.
Current property tax bill	• Required on refi only.

Second Trust Deeds	
Required	Additional Information
Mortgage Statement Coupon	
Recommended	Additional Information
Note	