



Underwriting Submission Checklist Non-QM Bank Statement Loans-Broker

PLEASE COMPLETE THE BELOW

Broker Information						
Company Name						
Contact Name						
e-mail address						
Phone	Desk/Cell #		Fax #			
Communication Preference	e-mail		Phone			
Loan Information						
Borrower Name(s)					AFR Loan#	
Loan Info	Loan Purpose		Property Type		Term	
Pre-Payment Penalty (Investment Properties only)			0 years	1 year	2 years	3 years
Subject Property Address						

MANDATORY ITEMS FOR SUBMISSION/UNDERWRITING			
If ALL applicable *asterisked items are not included, file CANNOT be moved to Underwriting			
Note: <u>Do not supply Tax Returns</u> for this program or the loan will be ineligible			
Item	Yes	No	N/A
*Credit report for each Borrower			
*LOE describing the type of business			
*12 or 24 months of Business bank statements			
*12 months personal bank statements and 3 months of business bank statements, if above is not supplied			
*Permanent Resident Alien Card or Visa (if applicable)			
*Purchase Transaction: Purchase Contract, complete with all addenda, signed and dated by all buyers and sellers			
*Initial URLA (1003): Fully completed, signed, and dated by the Borrower(s) and the loan originator. The Originator ID & Company ID numbers must be included			
Application Documents / Disclosures			
All loan submission requests are done in AFRloancenter Click "Register new loan"			
*Initial Loan Estimate(s)			
*Acknowledgment of Receipt of Initial Loan Estimate(s)			
*Intent to Proceed			
*Settlement Services List of Providers			
*Borrower's Certification and Authorization			
*Affiliated Business Arrangement Disclosure			
*Required Federal Disclosures			
*Required State Disclosures			
*4506-C (executed at application)			

One of the following Two is Also Required:			
*Appraisal			
*Title Report/Commitment			
Remaining Items Needed for a Complete Submission			
Credit	Yes	No	N/A
Credit Supplements			
Credit inquiry explanation letter(s)			
Credit explanation letter(s)			
Evidence debt paid by another party			
Significant Credit Event documentation (Foreclosure, Bankruptcy, Short Sale, etc.)			
Divorce Decree/Separation Agreement/Support Order			
Verification of mortgage/rental history			
Proof of PITIA on all Real Estate Owned (mortgage statements, tax bills, insurance, HOA)			
Income	Yes	No	N/A
CPA Letter or equivalent verifying self-employment (and expense factor, if applicable)			
CPA prepared Profit and Loss Statement, if applicable			
Fully executed lease(s) for all properties where lease income is being utilized to qualify			
W-2'd / Salaried Co-Borrower Income	Yes	No	N/A
30 days of most recent paystubs (if utilizing salaried income for Co-Borrower)			
W-2s (if utilizing salaried income for Co-Borrower)			
Assets	Yes	No	N/A
Asset account statements: two months of statements covering a minimum of 60 days with all pages (if not covered above)			
Source of funds for large deposits, if applicable			
Down Payment verification with corresponding bank statement, if applicable			
Property	Yes	No	N/A
Condo Project Warranty Form, if applicable			
Appraisal if not addressed above			
Appraisal Acknowledgement Form			
Hazard insurance application and paid receipt for one year, if applicable			
Title/Legal	Yes	No	N/A
Title Report/Commitment, if not addressed above			
Trust Agreement or Trust Certification, if applicable			
LLC Documentation, if applicable			
Miscellaneous (Complete as Necessary)	Yes	No	N/A
Other (Please specify)			
Other (Please specify)			
Other (Please specify)			
Other (Please specify)			