

This form is required for all Non-Delegated Non-QM, Jumbo or CES loans. Please complete every section and upload with your submission package to Seller Connect.

Part 1: Contact Information

Lender Contact Name: Lender Email:

Part 2: Loan Information

Borrower Name: Property Address:

OCCUPANCY ☐ Primary Residence ☐ Second Home ☐ Investment Property

VESTING ☐ Individual/Joint Tenant/Tenants in Common ☐ Inter Vivo Revocable Trust ☐ Entity (Business Purpose only)

INTEREST ONLY ☐ Yes ☐ No PREPAYMENT PENALTY (Non-QM Investment Property Only) ☐ Yes ☐ No

CITIZENSHIP ☐ US Citizen ☐ Foreign National ☐ ITIN ☐ Non-Permanent Resident ☐ Permanent Resident

Part 3: Only Choose ONE Program (Jumbo, CES or Non-QM)

NON-QM Program: Complete and move to part 4.

Non-QM Credit Grade (Select only one. See NonQM Matrix to determine eligibility):

☐ Select NonQM

☐ Select DSCR: ≥ 1.25 Ratio (1-4 Unit)

☐ DSCRFusion: ≥ 1.15 Final Ratio (1-4 Unit)

☐ Core NonQM

☐ Core DSCR: ≥ 1.0 Ratio (1-4 Unit)

☐ Sub1 DSCR: ≥ 0.75 Ratio (1-4 Unit)

☐ Core DSCR: ≥ 1.0 Ratio (5-8 Unit)

☐ No Ratio DSCR: < 0.75 Ratio (1-4 Unit)

Non-QM Income Documentation Type (Select only one; does not apply to DSCR)

☐ Full Doc12 Months

☐ Alt Doc12/24 Months Bank Statements

☐ Alt Doc1099 Only*

☐ Alt DocAsset Utilization-Blended Income*

☐ Full Doc24 Months

☐ Alt DocOne Year Self-Employed*

☐ Alt DocWVOE Only*

☐ Alt DocAsset Utilization-100% Income*

☐ Alt DocP&L Plus 3 Months Bank Statements

☐ Alt DocAsset Utilization-DTI*

*Not allowed w/Select NonQM

JUMBO ONE Program: Complete and move to part 4. Review the Jumbo Comparison Matrix for more details.

☐ Jumbo One

☐ Jumbo One Select:

☐ Jumbo One Advantage

☐ Full Doc12 Months

☐ Alt Doc12 Months Bank Statements

☐ Jumbo One Premier

☐ Full Doc24 Months

☐ Alt Doc24 Months Bank Statements

☐ Alt DocAsset Utilization

CLOSED-END SECOND Program (CES): Complete and move to part 4. Review the CES Matrix for more details.

☐ Concurrent

☐ Stand Alone

☐ Select Full Doc – CES

☐ Core Full Doc – CES

☐ Alternative Documentation (Alt Doc) – CES

☐ DSCR - CES

☐ 24 Months

☐ 12 Months

☐ One Year S/E

☐ 3 Mos BS + P&L

☐ 24 Months

☐ 12 Months BS

☐ Asset Utilization

☐ WVOE Only

☐ 1099 Only

Part 4 – Lender Notes for the UW (include compensating factors if applicable)

Part 5 – Minimum Documentation Required for Initial UW Review. Review Part 6 for program specific required documentation.

- Underwriting Submission Summary Form (this form)
- Application / 1003
- Underwriting Transmittal Summary / 1008
- Credit Report
- Title Work
- Insurance/ HOI
- Assets / Reserve Documentation as applicable

- Program Specific Documentation – see next section (part 6) for details
- AUS if applicable (Jumbo One, Advantage and Premier programs only)
- Purchase Contract (purchase only)
- Full Appraisal* with SSRs, Air Cert and Appraisal Invoice

*While we strongly encourage you to submit your file with the appraisal, it's not required for initial submission.

Part 6 – Program Specific Documentation (in addition to part 5)	
This list is not all-inclusive of required documentation. Underwriters have full discretion to request additional documentation as needed. Review the guidelines for full program documentation and requirements for specific borrowers and property types.	
FULL DOC INCOME Non-QM Jumbo Select CES	
Wage or Salaried Borrowers (12 or 24 months) <ul style="list-style-type: none"> Request for Verification of Employment (Form 1005 or 1005(S)) or most recent paystub & IRS W-2 forms covering 2-year period Verbal VOE from each employer within 10 days of Note date Completed/signed 4506-C for each borrower If tax returns are provided, transcripts for the return required 	Self-Employed Borrowers (12 or 24 months) <ul style="list-style-type: none"> Most recent 1- or 2-year personal and/or business tax returns must be signed/dated by each borrower YTD P&L plus gap year P&L if applicable (borrower prepared acceptable, but must be signed) Completed/signed 4506-C for each borrower and/or business entity filing separate return Transcripts for each borrower and/or business tax return provided Business Verification within 60 days of Note date
ALT DOC INCOME Non-QM Jumbo Select* CES	
Personal Bank Statements (12 or 24 months) * <ul style="list-style-type: none"> EZCalc Results (see here to learn more) Business Narrative Letter (Form located here) Business license or current company formation documents 12 (or 24) month personal bank statements 2 months business bank statements showing transfers to personal account 	Business & Co-mingled Bank Statements (12 or 24 months) * <ul style="list-style-type: none"> EZCalc Results (see here to learn more) Business Narrative Letter (Form located here) Business license or current company formation documents 12 (or 24) month personal bank statements
P&L Statement plus 3 months Bank Statements <ul style="list-style-type: none"> Business Narrative Letter (Form located here) Business license or current company formation documents 12 Month P&L (from CPA/Enrolled Agent/Tax Professional) Proof of P&L preparer’s current state license 3 Month’s Bank Statement (must align within 10%) 	One-Year Self Employed <ul style="list-style-type: none"> Min 12 months verified self-employment (100% sole owner of business) Previous full year W-2 employment in the same profession 12 months Bank Statements (topline revenue greater than or equal to prior year’s W2 earnings) Prior full year W2 with 4506-C verification (W-2 transcript only)
WVOE Only (owner occupied, primary residence only) <ul style="list-style-type: none"> Minimum 2 years work history in same profession FNMA Form 1005 must be completed by HR, Payroll department, or Officer of Company 2 months personal bank statements dated w/in 60 days of closing supporting the WVOE income 	1099 Only (owner occupied, primary residence only) <ul style="list-style-type: none"> Minimum 2 years work history in same profession Most recent 2 years 1099s & 1099 transcripts (<u>no</u> tax returns) Business reference letter(s) 2 months most recent personal or business bank statements Borrower, CPA, or Tax Professional prepared P&L w/ business narrative
Asset Utilization * <ul style="list-style-type: none"> Borrower & co-borrower must be individual or co-owners of all asset accounts – no other account holders Most recent 3 months asset statements 100% of assets verified/held in US financial institution 	
DSCR (Debt Service Coverage Ratio) Investment Property Only	
<ul style="list-style-type: none"> 1003 – DO NOT COMPLETE employment & income sections Only applies to CES and Non-QM Business Purpose & Occupancy Affidavit Forms 1007 and/or Lease Agreements and proof of rent Mortgage/Rental ratings for borrower’s primary residence, subject property, & any other mortgages listed on credit report Cancelled checks or ACH transaction history for mortgages being paid off, but not reported on credit report Most recent 30 days asset verification if applicable (i.e. down payment, reserves, etc.) LOE for purpose of cash – proceeds must be for business purpose 	<div> Unleased/Vacant Property Reminders <ul style="list-style-type: none"> Full appraisal from AIR compliant AMC (refinance only) LOE from borrower explaining cause of vacancy (refinance only) </div> <div> Short Term Rentals <ul style="list-style-type: none"> Form 1007 Single Family Comparable Rent or Form 1025 Small Residential Income Property Appraisal Report Most recent 12 months rental history from third party management service (seller can provide on purchase) AirDNA Rentalizer & Overview report – purchase only </div>
VESTING IN AN ENTITY (Business Purpose Loans Only)	
<ul style="list-style-type: none"> Entity must be domiciled in the United States Business structure limited to maximum of 4 owners/members Personal Guaranty for all members of Entity 1003 or similar credit application for all members (do not complete employment/income) Tax Identification Number Corporation (Certificate/Articles of incorporation filed, Bylaws signed by borrower, borrowing resolution/corporate resolution) LLCs / Limited Liability Company (Articles of Organization, Partnership & Operating Agreements and Certificate of Authorization for person executing on behalf of Entity) Partnership (Partnership Agreement & Certificate (if filed) and limited partner consents (where required by agreement) 	

