



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 proceed 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)

☐ DSCR Fusion: ≥ 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 Doc 12 Months☐ Alt Doc 12/24 Months Bank Statements

☐ Alt Doc 1099 Only*

☐ Alt Doc Asset Utilization-Blended Income*

☐ Full Doc 24 Months

☐ Alt Doc One Year Self-Employed*

☐ Alt Doc WWOE Only*

☐ Alt Doc Asset Utilization-100% Income*

☐ Alt Doc P&L Plus 3 Months Bank Statements

☐ Alt Doc Asset Utilization-DTI*

* Not allowed w/ Select NonQM

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

☐ Jumbo One☐ Jumbo One Select:

☐ Jumbo One Advantage

☐ Full Doc 12 Months

☐ Alt Doc 12 Months Bank Statements

☐ Jumbo One Premier

☐ Full Doc 24 Months

☐ Alt Doc 24 Months Bank Statements

☐ Alt Doc Asset Utilization

CLOSED-END SECOND Program (CES): Complete and proceed 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

☐ 24 Months

☐ One Year S/E

☐ 12 Months BS

☐ WWOE Only

☐ 3 Mos BS + P&L

☐ Asset Utilization

☐ 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
- Insurance/ HOI
- Purchase Contract (Purchase only)

- Program Specific Documentation – see next section (Part 6) for details
- AUS if applicable (Jumbo One, Advantage, and Premier programs only)
- Full Appraisal required for all DSCR transactions with SSRs, Air Cert, and Appraisal Invoice*

*Recommended for all other transaction types, but not required for initial review.

PLEASE NOTE: Loans will not be considered as received for Underwriter review until ALL documentation listed above is provided.

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)	Self-Employed 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 periodVerbal VOE from each employer within 10 days of Note dateCompleted/signed 4506-C for each borrowerIf tax returns are provided, transcripts for the return are required	<ul style="list-style-type: none">Most recent 1- or 2-year personal and/or business tax returns must be signed/dated by each borrowerYTD 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 a separate returnTranscripts for each borrower and/or business tax return providedBusiness Verification within 60 days of Note date
ALT DOC INCOME Non-QM Jumbo Select* CES	
Personal Bank Statements (12 or 24 months) *	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 documents12 (or 24) months personal bank statements2 months business bank statements showing transfers to personal account	<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 documents12 (or 24) month personal bank statements
P&L Statement plus 3 months Bank Statements	One-Year Self Employed
<ul style="list-style-type: none">Business Narrative Letter (Form located here)Business license or current company formation documents12-month P&L (from CPA/Enrolled Agent/Tax Professional)Proof of P&L preparer's current state license3 months bank statements (must align within 10%)	<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 profession12 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)	1099 Only (owner occupied, primary residence only)
<ul style="list-style-type: none">Minimum 2 years work history in the same professionFNMA Form 1005 must be completed by HR, Payroll department, or Officer of Company2 months personal bank statements dated within 60 days of closing supporting the WVOE income	<ul style="list-style-type: none">Minimum 2 years work history in the same professionMost recent 2 years 1099s & 1099 transcripts (<u>no</u> tax returns)Business reference letter(s)2 months most recent personal or business bank statementsBorrower, 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 holdersMost recent 3 months asset statements100% 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 sectionsOnly applies to CES and Non-QMBusiness Purpose & Occupancy Affidavit Forms1007 and/or Lease Agreements and proof of rentMortgage/Rental ratings for borrower's primary residence, subject property, & any other mortgages listed on credit reportCancelled checks or ACH transaction history for mortgages being paid off, but not reported on credit reportMost recent 30 days of 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</div> <ul style="list-style-type: none">Full appraisal from AIR compliant AMC (refinance only)LOE from borrower explaining cause of vacancy (refinance only) <div>Short Term Rentals</div> <ul style="list-style-type: none">Form 1007 Single Family Comparable Rent or Form 1025 Small Residential Income Property Appraisal ReportMost recent 12 months rental history from third party management service (seller can provide on purchase)AirDNA Rentalizer & Overview report – purchase only
VESTING IN AN ENTITY (Business Purpose Loans Only)	
<ul style="list-style-type: none">Entity must be domiciled in the United StatesBusiness structure limited to maximum of 4 owners/membersPersonal Guaranty for all members of Entity1003 or similar credit application for all members (do not complete employment/income)Tax Identification NumberCorporation (Certificate/Articles of Incorporation filed, Bylaws signed by borrower, Borrowing Resolution/Corporate Resolution)LLC / 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)	

