

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: _____

Estimated Closing Date: _____ Purchase Contract Expiration Date: _____

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 or 5-8 Unit) Sub1 *DSCR*: ≥ 0.75 Ratio (1-4 Unit)

Foreign National *DSCR*: ≥ 1.0 Ratio 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

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 One Year S/E 3 Mos BS + P&L

24 Months 12 Months BS Asset Utilization

WWOE 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.

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| <ul style="list-style-type: none"> Underwriting Submission Summary Form (this form) Application / 1003 – Borrower or LO date required Underwriting Transmittal Summary / 1008 Credit Report Insurance / HOI Program Specific Documentation – <i>See next section (Part 6) for details</i> | <ul style="list-style-type: none"> Purchase Contract (Purchase only) AUS if applicable (Jumbo One, Advantage, and Premier programs only) Full Appraisal required for all DSCR transactions with SSRs, Air Cert, and Appraisal Invoice* <p><i>*Recommended for all other transaction types but not required for initial review.</i></p> |
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PLEASE NOTE: Loans will not be submitted to Underwriter for review until ALL documentation listed in Parts 5 and 6 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 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 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 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 a 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)	Business & Co-mingled Bank Statements (12 or 24 months)
<ul style="list-style-type: none"> Business Narrative Letter (Form located here) EZCalc Results (see here to learn more) Business license or current company formation documents 12 (or 24) months personal bank statements 2 months business bank statements showing transfers to personal account 	<ul style="list-style-type: none"> Business Narrative Letter (Form located here) EZCalc Results (see here to learn more) Business license or current company formation documents 12 (or 24) month business or co-mingled 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 documents 12-month P&L (from CPA/Enrolled Agent/Tax Professional) Proof of P&L preparer’s current state license 3 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 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)	1099 Only (owner occupied, primary residence only)
<ul style="list-style-type: none"> Minimum 2 years work history in the same profession FNMA Form 1005 must be completed by HR, Payroll department, or Officer of Company 2 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 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

- 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 of asset verification if applicable (i.e. down payment, reserves, etc.) LOE for purpose of cash – proceeds must be for business purpose 	<p>Unleased/Vacant Property Reminders</p> <ul style="list-style-type: none"> Full appraisal from AIR compliant AMC (refinance only) LOE from borrower explaining cause of vacancy (refinance only) <p>Short Term Rentals</p> <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
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VESTING IN AN ENTITY (Business Purpose Loans Only)

- 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)
- 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)