

Loan Submission Form

FHA SPONSOR NUMBER: 24751-0000-5
VA SPONSOR NUMBER: 902324-00-00



BROKER INFORMATION

COMPANY _____ ACCOUNT EXECUTIVE _____

LOAN OFFICER _____ LOAN OFFICER'S PHONE _____

LOAN OFFICER'S EMAIL _____

PROCESSOR _____ PROCESSOR'S PHONE _____

PROCESSOR'S EMAIL _____

LENDER PAID COMPENSATION _____ % BUYOUT UNDERWRITING FEE: YES
 + THIRD PARTY PROCESSING \$ _____ BORROWER PAID COMPENSATION _____ NO

BORROWER INFORMATION

BORROWER _____ EMAIL _____

CO-BORROWER _____ EMAIL _____

PROPERTY INFORMATION

PROPERTY ADDRESS _____

CITY _____ STATE _____ ZIP _____

Property Type _____ **Occupancy** _____

SFR CONDO DETACHED CONDO HIGHRISE MANUFACTURED PRIMARY INVESTMENT
 PUD CONDO ATTACHED UNITS # _____ 2ND HOME

LOAN INFORMATION

Loan Purpose _____ **Prequalification Letter** _____

PURCHASE PREQUALIFICATION LETTER REQUESTED

REFINANCE

PROPERTY VALUE \$ _____

PURCHASE PRICE \$ _____

EST. CLOSING DAY _____ / _____ / _____
MONTH DAY YEAR

CLOSE OF ESCROW DATE _____ / _____ / _____
(IF APPLICABLE) MONTH DAY YEAR

PROGRAM DETAILS

Loan Product - Government Programs _____ **Rate Type** _____

FHA FHA STREAMLINE VA **FIXED**
 FHA 203K LIMITED NON-CREDIT QUALIFYING VA IRRRL 30 YEAR
 FHA 203K STANDARD CREDIT QUALIFYING USDA 25 YEAR
 FHA SIMPLE FHA 203(b) REO REPAIR USDA PILOT 20 YEAR
 FHA \$100 DOWN ESCROW 15 YEAR

Loan Product - Conventional Programs _____ **Loan Product - Non-Prime Programs** _____

CONVENTIONAL CONFORMING TEXAS HOME EQUITY 50 (a)(6) OTHER: _____
 HIGH BALANCE DU REFI PLUS **FIXED** **ARM**
 FREDDIE MAC OPEN ACCESS FANNIE MAE HOMEReadY 30 YEAR 7/1
 LENDER PAID MORTGAGE INSURANCE (LPMI) FREDDIE MAC HOMEPOSSIBLE/ADVANTAGE 5/1

Third Party Vendor Selection _____

CMS APPROVED AMC SELECTED: _____
 TITLE COMPANY SELECTED: _____
 ESCROW COMPANY SELECTED: _____

Impounds _____

WAIVED NOT WAIVED

Minimum Requirements Required for CMS to Disclose the Loan Estimate

- | | |
|---|---|
| <input type="checkbox"/> 1003 signed and dated by Loan Officer
<input type="checkbox"/> Fee Worksheet
Title Company Used _____
Appraisal Management Company (AMC) Used _____
<input type="checkbox"/> VA COE (if applicable) | <input type="checkbox"/> Credit Report
<i>*Note: Additional Info Below</i>
<input type="checkbox"/> Submission Form |
|---|---|

Minimum Requirements Required for Broker to Disclose the Loan Estimate

- | | |
|--|--|
| <input type="checkbox"/> 1003 signed and dated by Loan Officer
<input type="checkbox"/> Fee Worksheet
Title Company Used _____
Appraisal Management Company (AMC) Used _____
<input type="checkbox"/> VA COE (if applicable)
<input type="checkbox"/> Credit Report
<i>*Note: Additional Info Below</i>
<input type="checkbox"/> Submission Form
<input type="checkbox"/> Itemized Service Provider List | <input type="checkbox"/> RESPA Homeownership Counseling List Disclosure
<input type="checkbox"/> Loan Estimate (LE)
<input type="checkbox"/> Borrower Notice of Intent to Proceed Form
<input type="checkbox"/> Borrower's Authorization and Certification Form |
|--|--|

Minimum Submission Requirements for Underwriting

- Credit report dated within 60 days of submission**
 - Mortgage only with FICOs for all FHA Streamlines and VA IRRRLs
- Credit report for non-borrowing spouse in community property states (FHA and VA only)**
 - Not required on Non-Credit Qualifying FHA Streamlines or VA IRRRLs
 - Community property states: AK, AZ, CA, ID, LA, NV, NM, TX, WA, WI
- Income** (not required on FHA Non-Credit Qual Streamlines and VA IRRRLs)
 - WAGE EARNER**
 - Current paystubs for each borrower for most recent 30 day period or minimum per AUS Findings
 - W-2's for the last two years or minimum per AUS Findings
 - For USDA - need 2 years 1040s with all schedules
 - VA Per AUS Findings
 - SELF-EMPLOYED**
 - Two years tax returns or minimum per AUS Findings
 - Two years business tax returns if > or = to 25% ownership or minimum per AUS Findings
- Two months most recent bank statements for ALL accounts listed on 1003 or minimum per AUS findings**
 - Required on FHA Streamlines and IF funds are needed to close
- Purchase Contract on purchase transactions**
- Signed 4506T** (not required on Non-Credit Qual Streamlines and VA IRRRLs or if broker is providing results from Rapid Reporting or Data Verify.)
 - **ROA box C is required on all orders placed by brokers through Rapid Reporting or Data Verify.*
 - ***Fee for 4506T Processing may be passed through to the borrower(s) where permitted by agency/state regulations and with submitted invoices from CMS approved 4506T vendors.*
 - Fee not permitted on VA loans or in the following states: AL, DE, IA, MD, NJ, NY, NC, ND, OH, SC, TX, VT, WV, WY*
- Signed SSA-89 for all borrowers** (can be found on our website at www.carringtonwholesale.com)
- HUD 92900A Addendum for FHA/VA loans**
- Intent to proceed** (required for all Broker approved LEs)
- Signed Borrower's Authorization and Certification**
- Lender paid requires signed Anti-Steering**
- State Disclosures**
- FHA Case Request Form**
- E-Sign Certificate** (required for all borrower signed e-disclosures. Must show the IP address)
- Purchase Only: Either Acknowledgement of receipt or "Your Home Loan Toolkit" booklet or copy of booklet.**

Loan Specific Requirements

FHA STREAMLINE LOANS

- Mortgage only credit report with FICOs must rate all mortgages on the subject property
- Current Payoff / Demand Statement (for refinance transactions only)

FHA 203(k) LIMITED LOANS

- Contractor's Cost Breakdown / bids
- Fees to be included on the LE
 - Inspection fee - \$350

FHA 203(b) REO REPAIR ESCROW LOANS

- Fees to be included on the LE
 - Inspection fee - \$350

FHA 203(k) FULL

- Contractor's Cost Breakdown / bids
- Fees to be included on the LE
 - (All fee amounts are based on repair cost)
 - Inspection fee - \$200 - \$1000
 - Title Update fee - \$150 - \$300
 - Consultant fee - \$400 - \$1000
 - Plan Review fee - \$100 - \$200

VA IRRRL LOANS*

- AVM (if credit score < 640)
 - *No AUS required*
- LIN (Add to VA IRRRL also)
- Current Payoff / Demand Statement

VA LOANS

- Fully Executed VA Form 1880 or COE

MANUAL UNDERWRITING

- Letter of Explanations for:
 - All derogatory credit

Note: Broker's cover letter addressing comp factors is not required but HIGHLY suggested.

NON-PRIME LOANS

- Loan Estimate reflects Borrower Paid Compensation (Lender Paid Compensation is not permitted)

NON-PRIME ARM LOANS ONLY

- Signed Acknowledgment of Receipt that CHARM Booklet was provided within three (3) business days of Application

NON-PRIME ARM LOANS STATE SPECIFIC REQUIREMENTS

CA:

- CA Comparison Table
- CA ARM Disclosure

DC:

- District of Columbia Application Disclosure with ARM Detail completed

WI:

- Wisconsin Variable Rate Loan Disclosure