



NQM SUBMISSION SHEET

Borrower Name: _____
Property Address: _____

<u>LOAN INFORMATION:</u> <input type="checkbox"/> NQM Prime <input type="checkbox"/> NQM Elite <input type="checkbox"/> DSCR Prime <u>NQM PRIME OR ELITE INCOME TYPE:</u> <input type="checkbox"/> Bank Statements (12 months) <input type="checkbox"/> Bank Statements (24 months) <input type="checkbox"/> 1099 (1 year) <input type="checkbox"/> 1099 (2 years) <input type="checkbox"/> Full Doc (24 month only)	<u>LOAN PURPOSE:</u> <input type="checkbox"/> Purchase <input type="checkbox"/> Rate/Term <input type="checkbox"/> Cash-Out <u>LOAN TERM:</u> <input type="checkbox"/> 30 year Fixed <input type="checkbox"/> 30 year Fixed Interest-Only	<u>PROPERTY TYPE:</u> <input type="checkbox"/> SFR <input type="checkbox"/> PUD <input type="checkbox"/> Condo <input type="checkbox"/> 2-4 Units: # of Units _____ Loan Amount \$ _____ Sales Price \$ _____ Appraised Value \$ _____
---	---	--

Documents Required for Initial Review

ALL LOANS

- ☐ Credit Report
- ☐ 12 months Housing History – If not reported on credit report, provide cancelled checks, bank statements or VOM/VOR from institutional lender. Rental verifications require a copy of the lease agreement, as well.
- ☐ Valid ID for all borrowers
- ☐ Preliminary Title Report – Required for refinances and OK to follow on purchases.
- ☐ Purchase Contract – Fully executed contract with all addendums and counteroffers.
- ☐ 2 months bank statements - Large deposits require a LOE and sourcing, when necessary.
- *Cash-Out Refi - Proceeds may be used for reserves
- ☐ REO Docs: Property Tax Bill, Hazard Insurance Dec Page, HOA Statement/Invoice, Mortgage Statement
 - REO Docs are required for refinances and OK to follow on purchases.
 - DSCR – Required ONLY on Subject Property refinances. No other REO docs are required for initial review.

DSCR

- ☐ Experienced Investor – Letter of explanation and evidence of experience which is a minimum 12 months within the last 24 months of ownership and management of residential or commercial real estate.
- ☐ 12 months Housing History – Subject, Primary and all financed properties reflected on credit report.

FULL DOC

W-2 Wage Earner Borrower Income Docs:

- ☐ 2 years W-2's
- ☐ Paystub - Dated no earlier than 30 days prior to initial loan application date, must include all YTD earnings.

Self-Employed Borrower Income Docs:

- ☐ 2 most recent years individual and business tax returns – Signed and dated, all pages and schedules
- ☐ YTD Profit & Loss statement AND Balance Sheet

Rental Income - Refinances:

- ☐ Lease Agreement – Lease agreement and 2 months proof of receipt of rental income deposits
- ☐ Short Term Rents – 12 months rental history (must utilize an on-line service, e.g. Airbnb, VRBO, etc.)

1099

- ☐ 1 or 2 years 1099's
- ☐ Proof of YTD earnings via bank statements, payroll registers or paystub equivalents – Min. 30 days
- ☐ Business Narrative

BANK STATEMENT

- ☐ 12 or 24 months Personal Bank Statements - 100% use of income (Total Eligible Deposits / 12 or 24 months)
- ☐ 12 or 24 months Business Bank Statements - 50% Expense Factor.
- NOTE: CPA or Licensed Tax Preparer letter may be used for a lower expense factor – minimum 10%, license must be verified and must attest they filed most recent tax returns.
- ☐ Business Narrative