

CONSUMER PURPOSE SUBMISSION FORM

Your ATHAS CAPITAL Account Executive:

Phone:
Fax:
Submission Email:

******Submission Checklist******

- Email:**
- Complete Submission Form.
 - **SEE PAGE TWO FOR ALL SUBMISSION REQUIREMENTS**
 - **If a Refinance:** Accurate Estimated Closing Disclosure or Closing Statement from and for the title and escrow company that will be handling this contemplated transaction with all title, escrow and recording fees that are specific to this transaction. No basic quotes, basic rate tables, HUD-1 or GFE are accepted.
 - **If a Purchase:** Accurate Estimated Closing Disclosure or Closing Statement from and for the title and escrow company that will be handling this contemplated transaction with all title, escrow, recording, prorations and transfer fees for both buyer and seller side that are specific to this transaction. No basic quotes, basic rate tables, HUD-1 or GFE are accepted.

Athas will be relying upon these fees for TRID disclosures so they must be accurate and specific to the transaction.

Please contact your AE should you have any questions.

Broker Information:

Company's Name: _____

Are you approved with ACG?: Yes No

If Yes, your broker approval ID#: _____

Brokers License #: DRE _____ **CFL** _____

Brokers NMLS #: _____

Loan Officers Name: _____

Loan Officers NMLS #: _____

Loan Officers Phone #: _____

Loan Officers E-mail: _____

I would like to receive email updates of products and services.

Loan Processor Name: _____

Loan Processor Phone #: _____

Loan Processor E-mail: _____

★ **This loan needs to close by what date?** ★

Month: _____ **Day:** _____ **Year:** _____

Appraisal

- I have an appraisal that is within 60 days (must submit with file along with invoice to indicate cost of appraisal)
- I will use Athas approved AMC (best option)

Borrower Details

BORROWER: _____

CO-BORROWER: _____

ENTITY/NAME WHO HOLDS TITLE: _____

PROPERTY STREET ADDRESS: _____

CITY: _____ **STATE:** _____ **ZIP:** _____

Loan Details

Estimated Value: \$ _____

or

Purchase Price: \$ _____

Loan Amount: \$ _____

LTV: _____ **CLTV:** _____

Broker Compensation

Broker is Charging: _____ **Other Fees:** _____

Purpose/Occupancy/Doc Type/Property Type

Type of Loan:
 Purchase Cash Out Rate & Term

Occupancy:
 O/O 2nd Home

Term – Subprime:
 5/25 – 5 year fixed 7/23 – 7 year fixed 30 year fixed

Interest Only: Yes (+25bps) No

- Down Payments & Closing Costs:**
- Sourced & Seasoned 60 days w/ 6mth liquid cash reserves – max ltv 95%
 - Sourced & Seasoned 30 days - max ltv 90%
 - Sourced but NOT seasoned - max ltv 80%
 - Partial gift of funds - max ltv 80%
 - 100% gift of funds - max ltv 80%
 - Lease Option buyout - max ltv 80%
 - Gift of Equity - max ltv 65%

- Doc Type:**
- Full Doc – Traditional - max ltv 95%
 - 24 Months Bank Statements - max ltv 90%
(All individuals on banks statements must be on loan application)
 - 12 Months Income - max ltv 80%
 - 1 Month Personal Bank Statement - max ltv 80%
 - VOE Only - max ltv 80%
 - 1099 Only - max ltv 80%
 - K-1 Only (must be accompanied by CPA letter) - max ltv 80%
 - P&L and CPA Letter Only - max ltv 80%
 - Asset Depletion – 101% of Athas Mortgage - max ltv 80%
 - Asset Depletion – 7 year PITI - max ltv 80%

- Property Type:**
- SFR max ltv 95% Condo max ltv 80% Condotel max ltv 80%
 - 2 Units 3 Units 4 Units

Credit Details

FICO Score: Borrower _____ Co-Borrower _____
(Primary Wage Earner)

Mortgage lates in past 12 months? Yes No

#30 Days _____ **#60 Days** _____ **#90 Days** _____ **# 120+** _____

Foreclosure in the last 2 years? Yes No

If so, how long ago? _____

Short Sale in the last 2 years? Yes No

Bankruptcy in the last 2 years? Yes No

Discharge OR Dismissed? _____ **Date:** _____

CONSUMER PURPOSE SUBMISSION REQUIREMENTS

04/02/2019

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SUBMISSION FORM

- Page 1 is fully filled out and accurate

COMPLETE 1003:

- 1003 must be 100% completed including INFORMATION FOR GOVERNMENT MONITORING PURPOSES, HMDA section and 2018 Addendum HMDA addendum completely filled out.
- MUST be Signed and Dated by the submitting Loan Officer same day as submission
- PLEASE ALSO SEND IN FNM 3.2 FILE FORMAT WHICH GREATLY IMPROVES TURN TIME

BORROWER IDENTIFICATION:

- Clear copy of Borrower(s) un-expired Driver's License

TRIMERGE CREDIT REPORT ON ALL BORROWERS

- Must be dated within 30 days and run by submitting broker.

INCOME DOCUMENTATION:

Full Doc – Traditional:

If Self Employed:

- Most recent 2 years 1040's with all schedules. If extension for most recent year need Copy of extension and 2 years previous 1040's. Tax returns must be signed by borrower and if prepared by CPA/ Tax preparer signed by the preparer as well

If Non Self Employed:

- Most recent 2 years W2's and Recent paystub. If borrower is using Rental income in addition to W2 and Paystub income and owns 4 or less rental properties need fully executed leases for rental properties.
OR;
- If Borrower owns 5 or more properties: Most recent 2 years 1040's with all schedules. If extension for most recent year need copy of extension, and 2 years previous 1040's.

12 or 24 Months Personal Bank Statements:

- 12 or 24 Months personal bank statement (ALL PAGES).
- Every person on the bank statements also needs to be a borrower. Will not lend to one borrower and use Joint Statements for income analysis.

12 or 24 Months Business Bank Statements:

- 12 or 24 Months business bank statements (ALL PAGES).
- 100% Ownership by the borrower(s) and proof of ownership for 2 years is required. Business license must be provided so show ownership of the business entity.
- Two prior years complete YTD P&L and current year YTD P&L through last recent month.
- Borrower to provide signed and dated letter from Borrower's CPA on CPAs letter, including CPAs license number, verifying that CPA has either prepared the P&Ls and attests to their accuracy and validity or has reviewed the P&Ls as prepared by Borrower's Business and attests to their accuracy and validity.

1 Month Personal Bank Statement:

- 1 Months personal bank statement (ALL PAGES).
- Every person on the bank statements also needs to be a borrower. Will not lend to one borrower and use Joint Statements for income analysis.

VOE Only program:

- Fully filled out VOE, prepared, signed and dated by employer, with accurate contact info.

1099 Only Program:

- Two years 1099's (must be in same line of work)

K-1 Only Program:

- Most recent 2 years K-1's (CPA, certified tax preparer or enrolled agent attesting that K-1's are accurate & borrower self-employed for 2 years or more).

P&L and CPA Letter Only Program

- Previous Year + Current Year to Date P&L's signed and dated by Borrower(s), Proof Borrower Has been 100% Owner of the business for 2 years and Verifiable letter from CPA/ Certified Tax Preparer/Enrolled Agent(See guidelines for specifics)

Asset Depletion – 101% of Athas Mortgage Program

- 2 Months most recent statements. See Consumer Non Prime Product Guideline and restrictions.
- Cash out from this transaction cannot be included in Asset Depletion Analysis. The Assets must meet requirements post transaction.

Asset Depletion – 7 Year PITI Program

- 2 Months most recent statements. See Consumer Non Prime Product Guideline and restrictions.
- Cash out from this transaction cannot be included in Asset Depletion Analysis. The Assets must meet requirements post transaction.

Miscellaneous Income Documentation:

- Social security retirement income-Award Letters and 3 Months Bank Statements proving receipt
- Other Pension or retirement income- Pension and other retirement statements that delineate that this will continue for the next 3 years and 3 Months Bank Statements proving receipt
- Permanent Disability- award with proof disability is **permanent** and 3 Months Bank Statements proving receipt

IF A PURCHASE TRANSACTION:

- Copy of fully executed purchase agreement with all signatures, dates and addendums.
- **If a short sale must have short sale approval / if all cash transaction, must provide addendum allowing financing**

ITEMS FOR DISCLOSURES:

- ESIGN DISCLOURE – if borrower intends to receive disclosures electronically.
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APPRAISAL: If broker already has an Appraisal:

- Original color PDF appraisal and invoice
- If no appraisal, Athas will get a quote for appraisal from its approved AMC.

TITLE: REQUIRED ON A PURCHASE – Refinance not required unless Broker has already

- Prelim or Title commitment with 24 Month Chain of Title
- If escrow state – all escrow instructions.
 - *NOTE: WFG is not an accepted Title or Escrow Company:*
 - NO AFFILIATION is allowed between Loan broker, Seller, Borrower, and Title or Escrow.