

CONSUMER PURPOSE SUBMISSION FORM**Your ATHAS CAPITAL Account Executive:****Phone:****Fax:****Submission Email:********Submission Checklist********See Next Page****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:** _____**For Purchase transactions please indicate required Close of Escrow!****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)**Credit Details****FICO Score:** Borrower _____ Co-Borrower _____**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:** _____**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:** _____**Broker reimbursement for appraisal:** Yes No **Broker paying for appraisal:** Yes No **Purpose/Occupancy/Doc Type/Property Type****Type of Product requested:** Alt-A Non-Prime**Type of Loan:**
 Purchase Rate & Term Cash Out**Borrower Citizenship:**

-
- US Citizen
-
-
- Green Card holder
-
-
- ITIN borrower with work visa

Occupancy:

-
- O/O
-
- 2
- nd
- Home

Term:

-
- 5/25 – 5 year fixed (No add)
-
- 7/23 – 7 year fixed (+12.5bps)
-
-
- 15 year fixed (No add)
-
- 30 year fixed (+25bps)

Interest Only: Yes (+25bps) No**Down Payments, Closing Costs & possible LCR's:**

-
- Sourced & Seasoned 60 days for DP, CC & LCR's - Alt-A
-
-
- Sourced & Seasoned 30 days - max ltv 90% - Non-Prime
-
-
- Sourced but NOT seasoned - max ltv 80% - Non-Prime
-
-
- Partial gift of funds - max ltv 80% - Non-Prime
-
-
- 100% gift of funds - max ltv 80% - Non-Prime
-
-
- Lease Option buyout - max ltv 80% - Non-Prime
-
-
- Gift of Equity - max ltv 65% - Non-Prime

Doc Type:

-
- Full Doc – Traditional - max ltv 90%
-
-
- 24 Months Bank Statements - max ltv 90%
-
- (All individuals on banks statements must be on loan application)
-
-
- 12 Months personal Bank Statements - max ltv 90%
-
-
- 12 Months Alternative Income - max ltv 85%
-
-
- VOE Only - max ltv 85%
-
-
- 1099 Only - max ltv 85%
-
-
- K-1 Only (must be accompanied by CPA letter) - max ltv 85%
-
-
- P&L and CPA Letter Only - max ltv 85%
-
-
- Asset Depletion - max ltv 80%
-
-
- Re-Entry to workforce - max ltv 80%
-
-
- Employment contract with start date w/in 60 days - max ltv 80%

Property Type:

-
- SFR max ltv 90%
-
- Condo max ltv 80%
-
- Condotel max ltv 80%
-
-
- 2 Units max ltv 80%
-
- 3 Units max ltv 80%
-
- 4 Units max ltv 80%

CONSUMER PURPOSE SUBMISSION REQUIREMENTS

03/10/2020

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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.

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 – max ITV 80%

- 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.

Workforce:

- Just joined workforce – Copy of recent paystub
- Employment contract with start date within 60 days.

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:

- E-SIGN DISCLOSURE – if borrower intends to receive disclosures electronically.
- 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. **WFG IS NOT AN ACCEPTABLE TITLE/ESCROW**
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, proration 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. **WFG IS NOT AN ACCEPTABLE TITLE/ESCROW**

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.

If "D" Credit:

- Borrower must submit two LOE's in writing, that clearly identifies what caused the major mortgage or credit crisis and must demonstrate why this new loan will enable them to rebuild a proper pay history. All open debt must be paid using the loan proceeds and NO cash out is allowed. Allowed in AZ, CA, CO, ID, NV, OR TX, UT & WA ONLY!

If "Alt-A":

- Last 3 months personal bank statements to show all down payment, closing cost and LCR's needed to qualify.