

CONSUMER PURPOSE SUBMISSION FORM

Your ATHAS CAPITAL Account Executive:

Phone: _____
Fax: _____
Submission Email: _____

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

SEE 2nd PAGE - VERY IMPORTANT

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)

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



Borrower Details

BORROWER: _____

CO-BORROWER: _____

ENTITY/NAME WHO HOLDS TITLE: _____

PROPERTY STREET ADDRESS: _____

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

Purpose/Occupancy/Doc Type/Property Type

Product Type:

Consumer Express Jumbo Premier

Type of Loan:

Purchase Rate & Term Cash Out

Occupancy:

O/O 2nd Home N/O/O (Jumbo Premier only)

Term:

5/1 – 5 year fixed 7/1 – 7 year fixed 30 year fixed

Interest Only: Yes No

Down Payments, Closing Costs & possible LCR's:

- Sourced & Seasoned 60 days - max ltv 90% - Consumer Express & Jumbo Premier
- Sourced & Seasoned 30 days - max ltv 70% - Consumer Express only
- Partial gift of funds - max ltv 70% - Consumer Express & Jumbo Premier
- 100% gift of funds - max ltv 70% - Consumer Express & Jumbo Premier

Doc Type:

- Full Doc – Traditional - max ltv 90%
- 24 Months Bank Statements - max ltv 85%
(All individuals on banks statements must be on loan application)
- 1099 Only - max ltv 85%
- K-1 Only (must be accompanied by CPA letter) - max ltv 75%
- VOE Only - max ltv 85%
- P&L and CPA Letter Only - max ltv 75%
- Asset Depletion - max ltv 75%
- 12 Months Traditional Full Doc - max ltv 85%
- 12 Months Bank Statements - max ltv 80%

Property Type:

- SFR max ltv 90%
- Townhouse / PUD max ltv 85%
- Condo max ltv 85%
- Condotel max ltv 80% - Consumer Express only
- 2 Units max ltv 75%
- 3 Units max ltv 75%
- 4 Units max ltv 75%

Borrower's Citizenship:

- US Citizen
- Permanent Resident Alien (Green Card Holder)
- ITIN Borrower (work visa)

Liquid Cash Reserves (LCR's):

- 12 Months – Max LTV 90%
- 6 Months – Max LTV 85%
- 3 Months – Max LTV 85% - Consumer Express only
- 0 Months – Max LTV 85% - Consumer Express only

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:** _____

COVID Forbearance? Yes No
(Has borrower received a COVID Forbearance in 2020 on subject loan or any other loan reporting on credit?)

CONSUMER PURPOSE SUBMISSION REQUIREMENTS

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.

If you chose to submit on Jumbo Premier, add to above list:

- 2 years corporate returns for all Corps that borrower owns.
- All K1's, 1099's and/or W2's
- Most recent paystubs

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).
- Proof of ownership for 2 years is required. Some form of proof must be provided to show ownership of the business entity.

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

- 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:

- 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.

Liquid Cash Reserves for Down Payment, Closing Cost and/or LCR's:

- 2 Months Bank Statements