



Borrower First Name/Last Name: \_\_\_\_\_

Co-Borrower First Name/Last Name: \_\_\_\_\_

SUBMISSION TO INCLUDE, BUT NOT LIMITED TO THE FOLLOWING

**iQM AGENCY PLUS PROCESSING CHECKLIST**

**Complete loan files = quicker turnaround times**

**To: Loan Processor - We hope this handy checklist will assist you in getting your loan approved quickly!**

<a href="#">GUIDELINES</a>	
<a href="#">COVER LETTER</a>	<input type="checkbox"/>
<a href="#">SUBMISSION FORM "Skinny Package"</a>	<input type="checkbox"/>
<b>DU: Approved/Ineligible or Refer</b>	<input type="checkbox"/>
<b>1003: SIGNED</b> initial 1003 Signed and dated the BIG6 app date by LOAN OFFICER w/NMLS: Must show all info verified in your loan file, sufficient cash to close the transaction, included all current PITIA <u>on all properties owned</u> , and gross rents received on all rental properties.	<input type="checkbox"/>
<a href="#">LE FEE WORKSHEET STANDARD (all fees associated with the loan)</a>	<input type="checkbox"/>

**CREDIT CREDIT CREDIT CREDIT CREDIT**

<b>CREDIT REPORT:</b> Must not have open disputes, Min 3 trades, 1 trade (open or closed) must have 24 mos. seasoning, 1 trade (open or closed) with at least \$5K high credit limit.	<input type="checkbox"/>
<b>CREDIT EXPLANATION:</b> Explain any inquiries within the last 120 days & provide statements on any new account(s) established that do not show up on credit report or state "no new accounts established".	<input type="checkbox"/>
<b>MORTGAGE HISTORY OR RENTAL HISTORY:</b> current rating using VOM / VOR for current primary residence.	<input type="checkbox"/>
<b>IF PRIVATE PARTY LENDER OR LANDLORD:</b> need 12 mos. canceled checks & copy of Note (or rental agreement) to verify monthly pmt. amount and due date.	<input type="checkbox"/>

**INCOME - ASSETS - BANK STATEMENTS (all pages must be submitted) - FUNDS TO CLOSE & RESERVES**

<b>W2 / PAYSTUBS BORROWERS:</b> 30 day worth of paystubs with YTD income, W-2's for 2 yrs. - Borrower	<input type="checkbox"/>
<b>SELF EMPLOYED BORROWERS:</b> (2) Years personal Tax Returns and Business Returns (must own more than 25%), all schedules	<input type="checkbox"/>
<b>RESERVES &amp; FUNDS TO CLOSE:</b> Need 2 full months of all bank accounts needed to show proof	<input type="checkbox"/>
<b>GIFT LETTER - SIGNED</b> if applicable (We do not need donor's ability, just proof funds are transferred to borrower or <u>wired to escrow/closer</u> ).	<input type="checkbox"/>
<b>ADDITIONAL SOURCES OF INCOME:</b> Secondary incomes sources, W-2's, paystubs, etc.	<input type="checkbox"/>
<b>SOCIAL SECURITY / FIXED INCOME DOC:</b> Awards letters, 1099's, verification of receipt via proof of deposits.	<input type="checkbox"/>

**SUBJECT PROPERTY AND OTHER REAL ESTATE OWNED**

<b>RENTAL AGREEMENT, HOI, and TAX BILL ON SUBJECT:</b> If N/O/O refinance loan or if purchase with existing tenants. Otherwise market rents will be taken from the appraisal or current amt. whichever is less.	<input type="checkbox"/>
<b>IF OTHER REO IS OWNED FREE &amp; CLEAR - PROVIDE EVIDENCE</b> ex: Property Profile	<input type="checkbox"/>
<b>RENTAL AGREEMENTS ON OTHER REAL ESTATE OWNED - Please check mark if applicable. (UW will calculate income or loss by taking 75% of gross rents less PITIA)</b>	<input type="checkbox"/>
<b>VOM ON ALL RENTAL PROPERTIES OR ALL MORTGAGES MUST BE RATED ON CREDIT REPORT FOR LAST 12 MOS.</b> (No more than 1 x 30 Mort. Late in last 12 mos.)	<input type="checkbox"/>

**PROPERTY INFO SUBMITTED @ time of submission...**

<b>PURCHASE CONTRACT</b>	<input type="checkbox"/>
<b>ESCROW INSTRUCTIONS</b>	<input type="checkbox"/>
<b>PRELIMINARY TITLE REPORT W/PLAT MAP &amp; 24 MO. CHAIN OF TITLE HISTORY</b>	<input type="checkbox"/>
<b>APPRAISAL PACKAGE AND INVOICE</b>	<input type="checkbox"/>

**Product Codes:**

<b>iQM Agency Plus</b>	iQM Agency Plus 5/1 LIBOR ARM	IA51AP
	iQM Agency Plus 7/1 LIBOR ARM	IA71AP
	iQM Agency Plus 10/1 LIBOR ARM	IA101AP
	iQM Agency Plus 15 Year Fixed	IF15AP
	iQM Agency Plus 30 Year Fixed	IF30AP
	iQM Agency Plus 5/1 LIBOR ARM Interest Only	IA51APIO
	iQM Agency Plus 7/1 LIBOR ARM Interest Only	IA71APIO
	iQM Agency Plus 10/1 LIBOR ARM Interest Only	IA101APIO