

Asset Qualifier Submission Checklist

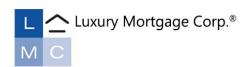
Borrower Name:	
Subject Property Address:	
Broker Company Name:	
Broker Loan Officer Name:	

Registration Instructions – Disclosure and Loan Estimate.

- Loans must be registered using the secure Broker Portal on our website.
- Luxury Mortgage Corp ("LMC") will issue the initial and all subsequent Loan Estimates. Brokers <u>should not</u> issue a Loan Estimate to the borrower(s) at application. Upon receipt of the complete submission package, LMC will generate the Loan Estimate and initial lender disclosures.
- Registration must occur within 24 hours of the application date listed on the 1003. If the application is dated more than 24 hours prior to registration or the documentation is incomplete, the loan will not be accepted.
- If there are bona fide third-party fees on a Lender Paid transaction or additional Broker Fees on a Borrower Paid transaction, then an Itemization of broker Fees MUST be included with the registration package. If no Itemization of broker Fees is included and the initial LE is generated and sent, these fees will not be allowed at a later date.

Part One-Required at Submission					
Registration Documents		No	N/A		
Loan Action Form completed within the <u>Broker Portal</u> . (See <u>Loan Action Form Guide</u>) If the response is "yes" to the Affiliate question on Loan Action Form, Affiliate Business Disclosure is required.					
Initial 1003/Application – Fully completed and signed/dated by LO					
Purchase Contract (if applicable) signed by all parties with ALL attachments and addendums					
Part Two-Mandatory Income Documents-Provide at Submission					
Simple Access Asset Qualifier	Yes	No	N/A		
Most recent six months' Personal asset statements for funds to be utilized for funds to close and post-closing reserves required by guidelines					
Asset Qualifier Income Worksheet					

• Yellow highlighted items must be included in the registration package in order for a submission to be accepted.



Part Three-Additional Applicable Documentation Required-Send at Processing			
Broker Disclosures	Yes	No	N/A
Anti-Steering Disclosure- Signed within 3 days of application date – Lender Paid Transactions Only			
Mortgage broker fee agreement			
Assets	Yes	No	N/A
Most recent two months' asset statements for funds to be utilized solely to close not addressed already provided (see Underwriting Guidelines for details)			
Source any deposits >10% of the face value of the current account balance for any accounts to be utilized.			
CPA Letter if using business funds for funds to close			
Gift letter & Gift Documentation			
Credit	Yes	No	N/A
Borrowers Authorization- Provide signed borrower authorization that is dated on or before credit report order date.			
Copy of a current photo ID for all borrowers			
Green card and/or visa (if applicable)			
Most recent 12 consecutive cancelled rent checks (front and back) and copy of lease OR verification of rent from a professional management company. (If the borrower is renting their current primary residence)			
Copies of the most recent mortgage statements for all properties owned			
Copies of the most recent property tax bill, homeowner's insurance, and/or homeowner's association dues statement for all properties owned (Only if Using Method Three)			
Letter of explanation for all credit inquiries and any other addresses reporting on the credit report			
Letter of explanation and back-up documentation where applicable for any derogatory credit appearing on the credit report			
Copy of broker's Tri-merged credit report			
Divorce decree/Separation agreement (if applicable)			



Any other documentation required to determine liabilities				
Property	Yes	No	N/A	
Appraisal Report(s)- <u>See Underwriting Guidelines for instances where two appraisals</u> required				
Homeowner's insurance quote (purchase) or declaration page (refi) for the subject property				
Preliminary title report and Escrow Instructions				
If the property is a condo: <u>questionnaire</u> , budget, <u>master insurance certificate</u> , and/or other documentation required by <u>Underwriting Guidelines</u>				
Part Four-Entity Vesting Requirements-Send When Available-If Applicable				
Articles of Organization/Incorporation or Equivalent				
Operating Agreement/By-Laws or Equivalent				
Documentation on Applicant's Ownership of Entity				
Unanimous Consent & Resolution to Borrow				
SS-4 Form listing federal tax ID Number				
Certificate of Good Standing from the applicable Secretary of State's office				