

Bank Statement 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 will issue the initial and all subsequent Loan Estimates. Brokers should not issue a loan estimate to the borrower(s) at application. Upon receipt of complete submission package, Luxury Mortgage Corp (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 Fees MUST be included with the Registration package. If no Itemization of Fees is included and the initial LE is generated and sent, these fees will not be allowed at a later date.
- **Yellow highlighted** items must be included in the registration package in order for a submission to be accepted.

Part One-Required at Submission			
Registration Documents	Yes	No	N/A
Loan Action Form (LMC Form 200 located at www.luxurymortgagewholesale.com)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Initial 1003/Application – Fully completed and signed/dated by LO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Broker Fee /Anti-Steering Disclosure - (LMC Form 202)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CA Mortgage Brokerage Agreement, for CA loans only	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Purchase Contract (if applicable) signed by all parties with ALL attachments and addendums	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Consent for Credit/Borrower Authorization (If applicable -required only if credit is not re-issued in TPOC)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Affiliate Business Disclosure - LMC Form 209 (If applicable -required if response is "Yes" to Affiliate question on LMC Form 200)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Processing Premier Submission Addendum (If applicable -required if selecting LMC Processing Premier Service)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part Two-Mandatory Income Documents-Provide at Submission			
	Yes	No	N/A
Simple Access Bank Statement			
Most recent 12 or 24 months of either personal or business account statements for accounts to be utilized for qualifying.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If utilizing personal accounts to qualify (not co-mingled), three months business statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bank Statement income worksheet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Documentation Supporting Expense Ratio (CPA Letter or CPA P&L) if utilized	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Part Three-Additional Applicable Documentation Required-Send at Processing			
Income	Yes	No	N/A
CPA letter confirming business name, ownership percentage, and length of self-employment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Documentation as required by Full Documentation product for any supplemental income from either the borrower or any co-borrowers on the file. A borrower's spouse does not need to provide tax returns assuming their income may be validated by other sources.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assets	Yes	No	N/A
Most recent two months' asset statements for funds to be utilized for funds to close and post-closing reserves required by guidelines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Source any large deposits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CPA Letter if using business funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gift letter & Gift Documentation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit			
Copy of a current photo ID for all borrowers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Green card and/or visa (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Most recent 12 consecutive cancelled rent checks (front and back) and copy of lease OR verification of rent from professional management company. (If the borrower is renting their current primary residence)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copies of the most recent mortgage statement, property tax bill, homeowner's insurance, and/or homeowner's associations dues statement for all properties owned	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letter of explanation for all credit inquiries and any other addresses reporting on the credit report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Letter of explanation and back-up documentation where applicable for any derogatory credit appearing on credit report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of broker's credit report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Divorce decree/Separation agreement (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Any other documentation required to determine liabilities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property			
Appraisal Report(s)-See Underwriting Guidelines for instances where two appraisals required	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Homeowner's insurance quote (purchase) or declaration page (refi) for subject property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Preliminary title report and Escrow Instructions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If property is a condo/coop: questionnaire, budget, master insurance certificate and/or other documentation required by Underwriting Guidelines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Part Four-LLC Vesting Requirements-Send When Available-If Applicable			
Articles of Organization/Incorporation or Equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Operating Agreement/By-Laws or Equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Documentation on Applicant's Ownership of Entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unanimous Consent & Resolution to Borrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SS-4 Form listing federal tax ID Number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Certificate of Good Standing from the applicable Secretary of State's office	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Attorney Opinion Letter, addressing that the LLC meets guideline requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>