

Borrower Name \_\_\_\_\_ Loan Number \_\_\_\_\_

Cover Letter: Is there anything we need to know about the loan?

## Items required for initial credit file

Loan will not proceed to underwriting unless all applicable items below have been received.

### **OTHER THAN ITEMS INDICATED BELOW, BROKER UPFRONT DISCLOSURES ARE NOT REQUIRED.**

- Anti-Steering Disclosure-Required on LPC transactions only (available at [newfiwholesale.com/resources](http://newfiwholesale.com/resources))
- Affiliated Business Arrangement Disclosure (available at [newfiwholesale.com/resources](http://newfiwholesale.com/resources))
- Loan Officer / Borrower signed Initial 1003. Must include Demographic Information Addendum.
- CALIFORNIA ONLY – Comparison of Sample Mortgage Features (Required on interest only loans)
- COLORADO ONLY - Net Tangible Benefit Disclosure – also signed by broker
- FLORIDA ONLY - Conflict of Interest Disclosure - *(required if broker has a conflict of interest as defined in FL Stat. 494.0023)*
- MARYLAND ONLY – Broker Finder’s Fee Agreement Disclosure
- NEW JERSEY ONLY – Mortgage Broker Service Agreement Disclosure
- NEW JERSEY ONLY – Mortgage Fee Itemization Disclosure
- NEW JERSEY ONLY – Application Disclosure
- Electronic signatures require E-signature certification form

### **W2 Employee**

- Paystub dated no earlier than 30 days prior to the application date. Paystub must contain all year-to-date earnings and contain sufficient information to calculate income.
- Most recent year W2
- Two years of complete 1040s if commission >25% of total qualifying income
- Most recent year of complete 1040s if using rental income

### **Self Employed**

#### CHECK HERE IF UTILIZING 1-YEAR INCOME FINDINGS PERAUS

- Two years of complete 1040s for Schedule C borrower, unless AUS provides 1 year finding
- Two years of complete business returns for 1120 or 1065 borrower, unless AUS provides 1 year finding

### **Assets**

- Source of funds for purchase       Source of funds for reserves on NOO transaction
- Source of funds on Refinance, if details of transaction show  $\geq$  \$1000 needed from borrower

### **Purchase**

- Completed signed purchase contract with all addendums and counter offers
- Completed Purchase Contact Sheet (available at [newfiwholesale.com/resources](http://newfiwholesale.com/resources))

### **Other**

- REO: Hazard Insurance Dec Page, Property Tax Bill or current property profile, Mortgage Statement (if applicable), and HOA statement (if applicable) for each property owned. If taxes and insurance are impounded, the mortgage statement can be used to document the tax and insurance amounts.
- Preliminary Title Report/Title Commitment on refinance (on purchase, ok to follow) – Not required at time of submission in FL, NJ and PA

### **FHA**

- Completed Newfi Wholesale FHA Submission Cover Sheet & any other documentation required per the Newfi Wholesale FHA Submission Cover Sheet
- Completed Form 92900-A

### **VA**

- Completed Newfi Wholesale VA Submission Cover Sheet & any other documentation required per the Newfi Wholesale VA Submission Cover Sheet
- Completed Addendum to Application 26-1802A