



Loan Submission Checklist FORTRESS DD 1 year or 2 year FULL DOC

Borrower Name _____ Loan Number _____

Is there anything we need to know about the loan?

Required for Initial Credit File

- Credit Report
- Initial signed 1003 by MLO including HMDA Demographic addendum- **MUST BE COMPLETE** (ie dependent(s), years school, complete schedule of REO etc.)
- Valid ID for all borrowers
- Document 12 month housing history (if not reported on credit report, cancelled check, mtg/rental statements including rental history etc. A VOM/VOR by a private party must be supported by cancelled checks
- Cell Phone Consent Form –available at: [Resource Center](#)
- Occupancy Certification Form –available at: [Resource Center](#)
- Preliminary Title Report/Title Commitment on refinance (on purchase, ok to follow) – Not required at time of submission in FL, NJ, and PA
- REO: Hazard Insurance Dec Page, Property Tax Bill, Mortgage Statement, and HOA statement for each property owned
- Copy of the lease(s) for the rental property and
- Two months proof of receipt of rental income and deposits into a separate bank account. Rental deposits to the business income analysis are not eligible
- Signed purchase contract with all addendums and counteroffers
- Purchase Contact Sheet available at [Resource Center](#)

ASSETS

- 2 months bank statements for down payment, closing and reserves
- Cash-out proceeds allowed to satisfy reserve requirement for LTV's <=65%
- Business funds may be used for down payment and reserves with the following:
 1. Borrower must be listed as the owner of the account and
 2. Determine the use of business funds will not have a negative impact on the business and
 3. U/w to Perform cash flow analysis

W2 BORROWER:

- Most recent paystubs reflecting 30 days and YTD earnings
- two years or one year W2

SELF-EMPLOYED:

- Most recent two or one year of returns, signed and dated by borrowers
- Borrower prepared YTD P&L, up to and including the most recent month preceding the application date
- Two business checking account statements for the two recent months reflected on the P & L
- Two years or one year of business returns for 1120 or 1065 borrower (required if 25% or more ownership)
- Two years or one year of 1040s for Schedule C borrower
- Verify two years existence of active business

LOAN SUBMISSION CHECKLIST

FORTRESS DD

Full Doc Loan

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THE FOLLOWING BROKER UPFRONT DISCLOSURES ARE REQUIRED

- Anti-Steering Disclosure-Required on LPC transactions only - available at: [Resource Center](#)
- 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)*
- GEORGIA ONLY – Temporary Authority to Operate (a mortgage lender or mortgage broker sponsoring a mortgage loan originator who is unlicensed but operating as a mortgage loan originator must disclose in writing to each applicant that the mortgage loan originator has temporary authority to operate)
- ILLINOIS ONLY – Borrower Information Document
- ILLINOIS ONLY – Description of Required Documentation
- ILLINOIS ONLY – Loan Brokerage Agreement and Disclosure Statement
- 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
- OHIO ONLY – Acknowledgment of Receipt of Home Mortgage Loan Information
- OHIO ONLY – Business Relationship Disclosure Notice (if applicable)
- TEXAS ONLY – Texas Mortgage Company Disclosure
- TEXAS ONLY – Disclosure of Multiple Roles in a Real Estate Transaction (when the Broker is acting as both the Real Estate Agent and the Mortgage Broker)
- Electronic signatures require E-signature certification form