



Loan Submission Checklist Teton AUS Jumbo

Borrower Name _____ Loan Number _____

Required for initial credit file

- Credit Report
- AUS Assigned to Newfi Lending, DU or LP. Approve/Ineligible for loan amount only.
- Initial signed 1003 by MLO including HMDA Demographic addendum - MUST BE COMPLETE
- Valid ID for all borrowers
- Housing Payment History: 0x60x12
- Preliminary Title Report/Title Commitment on refinance (on purchase, ok to follow) – Not required at time of submission in FL, NJ, and PA
- Signed purchase contract with all addendums and counteroffer(s)
- [Purchase Contact Sheet](#)

REO

- Hazard Insurance Dec Page, Property Tax Bill, Mortgage Statement, and HOA statement for subject property and additional properties owned
- 1YR most recent tax returns if using rental income

ASSETS

- Bank or brokerage statements for the most recent two consecutive months are required – Source large deposits
- Source of funds for earnest money deposit including title/escrow receipt
- Use of business funds allowed for down payment and reserves – Follow FNMA
- Gift Funds – Follow FNMA
- 401k/IRA 100% of account value can be used – Follow FNMA

W2 Borrower

- 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
- W2 follow and meet all requirements of AUS
- Social Security notice and/or award letter
- Two years of complete 1040s if commission >25% of total qualifying income
- Most recent 1040's if using rental income

Self Employed

- Most recent two years personal/business returns signed and dated by borrowers
- Borrower prepared YTD P&L and Balance Sheet are required if note date is beyond 90 days from the end of the last fiscal year
- Two years business returns 1120 or 1065 borrower (required if 25% or more ownership)
- Two years 1040s for Schedule C borrower
- Verify two years existence of active business

Special Notes

- HERO/PACE - liens are not allowed to be subordinated. Follow FNMA for payoff requirements
- Solar – Follow FNMA Guides
- Declining Income – Follow FNMA Guides
- Forbearance – Follow FNMA Guides
- Visa – Follow FNMA Guides

- Condo Limited Review – Follow FNMA Guides
- Listed Properties must be off market for 6 months prior to application date

THE FOLLOWING BROKER UPFRONT DISCLOSURES ARE REQUIRED

- Anti-Steering Disclosure (required on LPC transactions only - available at newfiwholesale.com/resources)
- 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 Disclosure (required if LO has applied for, but not yet received, license)
- 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
- NORTH CAROLINA – Mortgage Broker Application Disclosure
- OHIO ONLY – Acknowledgment of Receipt of Home Mortgage Loan Information
- OHIO ONLY – Business Relationship Disclosure Notice (if applicable)
- SOUTH CAROLINA ONLY – Mortgage Broker Fee Agreement Disclosure
- TEXAS ONLY – Texas Mortgage Company Disclosure
- TEXAS ONLY – Disclosure of Multiple Roles in a Real Estate Transaction (required if Broker is acting as both the Real Estate Agent and Mortgage Broker)
- Electronic signatures require E-signature certification form