BROKERS FIRST FUNDING

Minimum Submission Checklist

Date ______________

Borrower Name(s) ______________ Loan # ______________
Broker Name ______________ Broker Email ______________
Broker Contact Phone ______________ Account Executive ______________
Escrow/Title Company ______________ Escrow/Title Officer ______________
Escrow/Title Company Phone ______________ Escrow/Title Officer Email ______________
Product ______________ Term ______________
Prepayment Penalty ______________ Lender Fee Buyout Amount ______________

Lender Paid ______________ Borrower Paid ______________ If Borrower Paid, What Amount ______________
Third Party Processor (*Not allowed on ITIN Loans)* ______________ NMLS # ______________ Amount ______________

☐ Lender to use generic Title & Escrow Fees for initial Disclosures ☐ Broker to retain YSP (Business purpose loans only)

Comments:

Minimum Documentation for Disclosures Only

- ☐ Credit Re-Issued in Broker Portal
- ☐ Title Fee Sheet or CD
- ☐ Minimum Submission Checklist Form
- ☐ Broker Used Estimated Title Feature in Broker Portal via PML *This will pull in First American Fee(s)
- ☐ IF FHA loan need Current Note or Mortgage Statement to Order Case File Number if Refi. Otherwise, Broker must complete FHA Case File request Form.

Minimum Docs Required for UW Approval in Addition to Asset and Income Required Below*

- ☐ Documentation Checklist Escrow/Title Fee Sheet
- ☐ Purchase Agreement and addendums (if applicable) Broker Completed Anti-Steering Form (if Lender Paid ONLY - Will Accept Brokers)
- ☐ Add Photo ID or if ITIN loan ITIN Documentation
- ☐ Mortgage Statement or Notes for all Financed Properties *ITIN Just the Statement (If applicable) FHA 92900A or VA Form 26-1802A fully Executed by ALL parties.
- ☐ VA Certificate of Eligibility (If applicable)
- ☐ If VA IRRRL/FHA Streamline-Current Note

Assets & Income Documentation Required for UW Submittal
Loan will be placed on hold if items are Missing, and Initial UW will be delayed

Conventional Loans

- ☐ Follow AUS Findings for Income and Assets

FHA/VA/Jumbo Full Doc Loans

- ☐ If wage Earner: Most Recent 30-day Paystubs and 2 Years W2's all Borrowers
- ☐ If Retired: Awards, Letter, Retirement Statement, 1099s, or recent bank statement supporting.
- ☐ If SE: 2 years Tax returns, 1099s (If applicable) All K-1's (If applicable)

All Investor DSCR Loans

- ☐ 2 months bank statements, retirement, or investment accounts for reserves (except when using cash-out for reserves)

ITIN

- ☐ All Income Docs Based on Income Type
- ☐ All assets' statements listed on 1003 UNLESS using Cash Out for Reserves
- ☐ Proof of Funds to Close
- ☐ Gift funds allowed – Please submit signed Gift Letter. Source of funds may be required.

Owner-Occupied 1099 Loans Only

- ☐ Most recent 1099 and
- ☐ Check or Check Stubs or most recent bank statements validating employment deposits.

Loss Payee/CPL (California Only) :
FlexPoint, Inc., ISAOA/ATIMA, 3100 Bristol Street, Suite 100, Costa Mesa, CA 92626

Investor and Owner-Occupied Asset Depletion Loans Only

- ☐ Asset depletion Loan(s) Only (most recent 6 months all pages of assets being used for depletion) and
- ☐ 2 months bank statements, retirement, or investment accounts for reserves (except when using cash-out for reserves)

Owner-Occupied P & L Loans Only

- ☐ Self-Employed for 2 years and P & L prepared by Tax preparer (25% ownership or greater)

All Investor and Owner-Occupied Full Doc Loans Only

- ☐ IF Wage Earner: Most recent 30 days paystubs and
- ☐ IF Wage Earner: Most recent 2 years W2's or
- ☐ IF Self Employed: 2 Years K1's and
- ☐ IF Self Employed: 2 years Personal and Business Tax Returns w/all schedules (if >25% ownership) and
- ☐ 2 months bank statements, retirement, or investment accounts for reserves (except when using cash-out for reserves)

Investor and Owner-Occupied Bank Statement Loans Only

- ☐ 12 Months Bank Statements ALL PAGES or
- ☐ 24 Months Bank Statements ALL PAGES

Lender Fees
Fannie/Freddie/FHA and VA Fee: $1,195
FHA Streamline / VA IRRRL: $895
Down Payment Assistance (DPA) Loans: $1,495
NonQM and HELOC Fee: $1,995
ITIN : $1,995
Second Mortgages: $995
Cross-Collateral: $2,500 + 750 Doc Prep Fee

www.bffws.com Broker Support: 866.226.2205

FHA Lender ID 79613-00002
VA Lender ID 900136-00-00