

NonQM Submission Requirements



Please ensure to carefully review each section below, and proceed with the loan submission only when all applicable documents can be provided. Missing or erroneous documentation may result in processing delays.

Document Requirements for All Loans

- ✓ Initial 1003
- ✓ Purchase Contract (if applicable)
- ✓ Most Recent 1 Month Bank Statement
- ✓ Copy of EMD Check/Receipt
- ✓ Title Fee Sheet
- ✓ Loan Nex Results or Prequal Form – if unavailable, broker must complete & submit page 2 of this form
- ✓ Anti Steering Disclosure (TRID LPC Only)
- ✓ Investment Property Closing in an LLC:
 - Articles of Organization, Operating Agreement, Federal Tax ID, Certificate of Good Standing
- ✓ Credit Report
 - If TPO is pulling credit: report must be provided & credit must be re-issued in the NQMF TPO Portal
 - If NQMF is pulling credit: a completed NQMF Borrower Certification must be submitted

Full Documentation

- ✓ Wage Earner: Most recent 30 days paystub(s) & Most recent 1-or-2 years W2
- ✓ Self Employed: Proof of 2 years Self Employment & Most recent 1-or 2-years Tax Returns (Business & Personal with all schedules)

DSCR

- ✓ Proof of Rental Income (i.e.: Current Lease or 1007)

Asset Utilization

- ✓ Most Recent 3 Months Asset Statements

Written VOE Only

- ✓ Written Verification of Employment
- ✓ Evidence of VOE Delivery & Receipt (email or fax) Directly from Employer
- ✓ Most Recent 2 mos. Bank Statements Reflecting Deposit Amounts from the Employer

Tip Income

- ✓ WVOE proving 1+ year(s) in current job
- ✓ 2 months bank statements supporting tip income

2nd Liens

- ✓ Copy of 1st Lien Note for Stand-alone / Approval for Combo
- ✓ 2 years Income Documentation
- ✓ Proof of 0x30x24 Mortgage History

Bank Statement

- ✓ Proof of 2 Years Self Employment
- ✓ Proof of Borrower's Ownership %
- ✓ 3rd Party P&L Statement OR Tax Preparer Expense Ratio Statement; 50% Expense Factor will be applied if neither are provided
- ✓ Completed NQMF LGX BSA OR
 - 2-12-or-24 Month Consecutive Bank Statements Used to Qualify
 - 2 Months Business Bank Statements (if using personal account for qualification)
 - Completed NQMF Business Narrative Form

P&L Only

- ✓ Proof of 2 years Self-Employment
- ✓ Proof of Borrower's Ownership %
- ✓ 12-or 24-Month 3rd Party P&L Statement

1099

- ✓ 12-or-24-month 1099 statements
- ✓ YTD Income (Bank Statements or Employer Printout)

Foreign National

*All documents must be translated into English

- ✓ Valid Unexpired Passport & VISA
- ✓ Proof of 12-month Housing History
- ✓ Wage Earner:
 - Employer Letter with Salary & YTD Earnings OR 2 months Paystubs with YTD Earnings
 - Proof of 2 Years Income – Employer Letter or W2 Equivalents
- ✓ Self Employed: CPA Letter with previous 2 years Income & YTD Earnings
- ✓ DSCR: Proof of Rental Income (Current Lease or 1007)
- ✓ Asset Utilization: Most Recent 4 months of Assets

ITIN

*All documents must be translated into English

- ✓ Valid ITIN & Unexpired ID (i.e.: VISA, Passport or Driver's License)
- ✓ Proof of 2 years Self Employment (if applicable)
- ✓ Full Doc: 1- or 2-years Tax Returns w/ Written VOE
- ✓ Bank Statement: 12- or 24-Months Bank Statement with Proof of Borrower's ownership %
- ✓ P&L: 12- or 24-Months P&L Statements & 2 months bank statements
- ✓ 1099: 12 or 24 months 1099 with proof of YTD Income

Mortgagee Clause - All States Except NY

NQM Funding, LLC. ISAOA/ATIMA
4800 N Federal Highway Building E, Suite 200 Boca Raton, FL 33431
*Add NQM Loan Number to Loss Payee Clause

Mortgagee Clause - NY Loans Only

Great Home Mortgage of NY, in lieu of true name NP, Inc. ISAOA/ATIMA
4800 N Federal Highway Building E, Suite 200 Boca Raton, FL 33431
*Add NQM Loan Number to Loss Payee Clause

Complete the below information and include this form along with the submission package
only when Loan Nex Prequal Results are not available

Product:

Product Type:

Term:

Documentation Type:

Interest Rate:

Interest Only:

2/1 Buydown:

Loan Amount:

Appraised Value:

Purchase Price:

Property Type:

Occupancy: