theLender BUSINESS PURPOSE SUBMISSION FORM

AE Name: ______________________ Account Manager: ______________________ Estimated Closing Date: __________

Broker/Contact Information

Broker Name		Broker NMLS	
Processor Name		Loan Officer Name	
Processor Phone		Loan Officer Phone	
Processor Email		Loan Officer Email	
3rd Party Processing Fee $		Broker Credit Report Fee	
In-house Processing Fee $			

Broker Origination $ __________ Yield Spread Premium $ __________ Paid to Broker Yield Spread Credit $ __________ Paid to Borrower

Borrower Information

Borrower Name		FICO		Borrower Email	
Co-Borrower Name		FICO		Co-Borrower Email	
Co-Borrower Name		FICO		Co-Borrower Email	

Property Information

Property Address					
City		State		Zip Code	
Value/Purchase Price		Property Type		AMC	

Loan Information

Loan Amount		Interest Rate		LTV		CLTV	

Loan Purpose: ☐ Purchase ☐ R/T Refinance ☐ Cash Out

Occupancy:
Primary – **Not eligible**
Secondary- **Not eligible**
☐ Investment- Eligible

Loan Terms

NONI (Investment Property Only)

ALL QUESTIONS IN THIS SECTION MUST BE ANSWERED TO SUBMIT

Will title be held in entity? ☐ Yes ☐ No
If yes, entity name:______________________

How many members in entity (Max 4): ______________________
*Each member must complete an application

Is subject property currently leased? ☐ Yes ☐ No
If yes, what is the monthly rent received? __________

Has the applicant and/or co-applicant had any foreclosures in the last 3 years? ☐ Yes ☐ No

Has the applicant and/or co-applicant declared bankruptcy in the last 3 years? ☐ Yes ☐ No

Does the Borrower(s) or the borrower's immediate family occupy or intend to occupy the subject property ☐ Yes ☐ No

Does the applicant currently live rent free? ☐ Yes ☐ No

If this is a refinance transaction; Has the subject been listed for sale within the last 6 months? ☐ Yes ☐ No

If yes, the subject must be de-listed prior to application date.
Date de-listed __________

Product Type

☐ NONI - ≥ 1.00 DSCR ☐ NONI+ ☐ NearNONI - ≤1.00 DSCR ☐ NONI58 ☐ NONI58+
☐ NONI58 Mixed-Use ☐ superNONI ☐ theBlanket ☐ Foreign National

ACH – ☐ Yes ☐ No
*0.250 LLPA hit if waived

DSCR RENTS
☐ LTR:__________ ☐ STR:__________

LOAN TERMS

☐ 7/6 Arm ☐ 10/6 Arm
☐ 30 Yr Fixed ☐ 40 Yr Fixed
☐ 30 Yr Fixed I/O (10yr I/O period) ☐ 40 Yr Fixed I/O (10yr I/O period)
☐ Interest Only (10yr I/O period)

IMPOUNDS
☐ Yes ☐ No

PREPAYMENT OPTIONS
☐ 0 yr ☐ 1 yr ☐ 2 yr ☐ 3 yr ☐ 4 yr ☐ 5 yr
☐ 3% Fixed ☐ 5% Fixed
☐ 6 Months of Interest ☐ Declining Prepay
**No PPP (AK, KS, MI, MN, MS, NM, OH, & RI, loan amount < $278,204 in PA Only, & NJ, IL if vested to individuals).

NONI Submission Requirements

- ☐ Business Purpose Submission Form
- ☐ Borrower Certificate of Authorization (If lender is pulling credit)
- ☐ Commercial Loan Application
- ☐ Driver's License or Photo ID
- ☐ Schedule of Real Estate (matching all mortgage loans identified in the credit report to REO)
- ☐ Credit Report within 60 days of submission
- ☐ Assets covering most recent 30 days (if program requires)
- ☐ Purchase Contract (if applicable)
- ☐ LLC documents (if vesting in LLC)

New York CEMA (If applicable)

- ☐ CEMA – Order Request Form
- ☐ Calculation of the net savings to the borrower by doing the CEMA/Assignment.
- ☐ Turnaround time for receipt of the collateral documents.
- ☐ Information on any upfront fees paid to the current lender.
- ☐ All costs associated with the CEMA/Assignment process.
- ☐ Letter(s) of Authorization to be signed by the borrower.

NONI Fast Track

How to Close a NONI Faster!

*All items below must be submitted in order to take advantage of the NONI Fast Track

- ☐ Business Purpose Submission form
- ☐ Borrower Certificate of Authorization (If lender is pulling credit)
- ☐ Business Purpose Acknowledgement and Disclosure / or Cash Out Letter signed by borrower
- ☐ Borrower Certification of Business Purpose
- ☐ Commercial Loan Application
- ☐ Credit report dated within 60 days of submission
- ☐ Most recent 12 mo Mortgage history on all properties
- ☐ Lease Agreement or LOE for unleased (Refi Only)
- ☐ Title Report
- ☐ Purchase Contract and or/Escrow Instruction (if applicable)
- ☐ Appraisal w/1007
- ☐ Hazard Insurance- with rent loss coverage
- ☐ Settlement Statement/Pre Hud-1
- ☐ Payoff Demand (Refi Only)
- ☐ HOA Cert(if applicable)
- ☐ Personal Guaranty Form- (If Closing in LLC)
- ☐ Verified Funds to Close (1 Month Bank Statements)

Mortgagee clause - Hometown Equity Mortgage, LLC dba theLender its successors and/or assigns 25531 Commercentre Dr #250 Lake Forest, CA 92630

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UW COVER SHEET

Date: ______________________________

Loan Number: ______________________ Program Name: ______________________

Hello UW,

INCOME:

☐ Full Doc ☐ WVOE ☐ Banks Statement: 12 or 24 Months ☐ 1099

☐ DSCR = N/A ☐ Asset Qualifier ☐ P&L

CREDIT:

EXCEPTION:

Additional Comments:

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BORROWER'S CERTIFICATION AND AUTHORIZATION

The undersigned certify the following:

1. I/We have applied for a mortgage loan from **Hometown Equity Mortgage, LLC, dba theLender**, "Lender".

   In applying for the loan, I/we completed a loan application containing information on the purpose of the loan, the amount and source of the down payment, employment and income information, assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.

2. I/We understand and agree that the Lender reserves the right to change the mortgage loan review process. This may include verifying the information provided on the application.

3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, Unites States Code, section 1014.

4. I/We provided Lender with verbal and/or written authorization to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references in connection with my/our application for this loan.

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a mortgage loan from Lender. As part of the application process, Lender and the mortgage guaranty insurer (if any), may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.

2. I/We authorize you to provide to Lender and to any investor to whom you may sell my mortgage, and to the mortgage guaranty insurer (if any), any and all information and documentation that they request for a period not in excess of three months from the date of my/our execution of this Authorization to Release Information. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.

3. I/We further authorize Lender to order a consumer credit report and verify other credit information.

4. Lender or any investor that purchases the mortgage, or the mortgage guaranty insurer (if any), may address this authorization to any party name in the loan application. A copy of this authorization may be accepted as an original.

5. Your prompt reply to Lender, the investor that purchased the mortgage, or the mortgage guaranty insurer (if any) is appreciated. The mortgage guaranty insurer (if any) is: ______________________________________

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BORROWER'S CERTIFICATION AND AUTHORIZATION

Borrower 1 Name ______ Home Phone ______

Date of Birth ______ Cell Phone ______

Social Security Number ______

Current Address ______

Borrower 1 Signature ______ Date ______

Borrower 2 Name ______ Home Phone ______

Date of Birth ______ Cell Phone ______

Social Security Number ______

Current Address ______

Borrower 2 Signature ______ Date ______

Borrower 3 Name ______ Home Phone ______

Date of Birth ______ Cell Phone ______

Social Security Number ______

Current Address ______

Borrower 3 Signature ______ Date ______

Borrower 4 Name ______ Home Phone ______

Date of Birth ______ Cell Phone ______

Social Security Number ______

Current Address ______

Borrower 4 Signature ______ Date ______