

 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		
Loan Purpose		☐ Purchase ☐ R/T Refinance ☐ Cash Out			Occupancy		Primary - Not eligible Secondary- Not eligible ☐ Investment- Eligible			
Loan Terms										
NONI (Investment Property Only)										
<div>ALL QUESTIONS IN THIS SECTION MUST BE ANSWERED TO SUBMIT</div> <div>Will title be held in entity? ☐ Yes ☐ No If yes, entity name:_____</div> <div>How many members in entity (Max 4): _____ *Each member must complete an application</div> <div>Is subject property currently leased? ☐ Yes ☐ No If yes, what is the monthly rent received? _____</div> <div>Has the applicant and/or co-applicant had any foreclosures in the last 3 years? ☐ Yes ☐ No</div> <div>Has the applicant and/or co-applicant declared bankruptcy in the last 3 years? ☐ Yes ☐ No</div> <div>Does the Borrower(s) or the borrower's immediate family occupy or intend to occupy the subject property ☐ Yes ☐ No</div> <div>Does the applicant currently live rent free? ☐ Yes ☐ No</div> <div>If this is a refinance transaction; Has the subject been listed for sale within the last 6 months? ☐ Yes ☐ No</div> <div>If yes, the subject must be de-listed prior to application date. Date de-listed _____</div>					<div>Product Type</div> <div>☐ NONI - ≥ 1.00 DSCR ☐ NearNONI - ≤1.00 DSCR ☐ NONI58 ☐ NONI58+ ☐ NONI58 Mixed-Use ☐ Non-QHEM Business Purpose ☐ superNONI ☐ theBlanket ☐ Foreign National</div>					
					<div>DISCR RENTS</div> <div>☐ LTR: _____ ☐ STR: _____ * If AIRDNA is used, DO NOT order 1007</div>			<div>ACH</div> <div>☐ Yes ☐ No *0.250 LLPA hit if waived</div>		
					<div>LOAN TERMS</div> <div>☐ 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)</div>			<div>PREPAYMENT OPTIONS - YEARS</div> <div>☐ 0 yr ☐ 1 yr ☐ 2 yr ☐ 3 yr ☐ 4 yr ☐ 5 yr</div> <div>PREPAYMENT OPTIONS</div> <div>☐ 3% ☐ 5% ☐ Declining ☐ 6 mo. interest on prepay >20% of original balance in any 12 mo. period **No PPP (AK, KS, MI, MN, MS, NM, OH, & RI, loan amount < \$329,411 in PA Only, IL if vested to individuals. For NJ Prepayment, refer to program matrix.)</div>		
					<div>IMPOUNDS</div> <div>☐ Yes ☐ No</div>					
					<div>New York CEMA (If applicable)</div> <div>☐ 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.</div>					
NonQM Business Purpose Submission Requirements					theNONI Submission Requirements					
<div>☐ Business Purpose Submission Form ☐ Business Purpose Certification ☐ Business Narrative ☐ Borrower Certificate of Authorization (If lender is pulling credit) ☐ Standard 1003 Application ☐ Credit Report within 60 days of submission ☐ Purchase Contract (if applicable)</div> <div>Income Doc Type (Select) ☐ Full Doc ☐ theGig (1099 Only) ☐ VOE Only ☐ P&LPlus ☐ Asset Qualifier</div> <div>☐ P&L Only: ☐ 12 Months P&L ☐ 24 Months P&L</div> <div>☐ Bank Statement: ☐ Personal: ☐ 12 Months or ☐ 24 Months ☐ Business</div>					<div>☐ Business Purpose Submission Form ☐ Borrower Certificate of Authorization (If lender is pulling credit) ☐ 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)</div>					

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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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:



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, United 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: _____

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