



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	
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	<input type="checkbox"/> Purchase <input type="checkbox"/> R/T Refinance <input type="checkbox"/> Cash Out		Occupancy Primary - Not eligible Secondary- Not eligible <input type="checkbox"/> Investment- Eligible

Loan Terms					
NONI (Investment Property Only)					
<p>ALL QUESTIONS IN THIS SECTION MUST BE ANSWERED TO SUBMIT</p> <p>Will title be held in entity? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, entity name: _____</p> <p>How many members in entity (Max 4): _____</p> <p>Is subject property currently leased? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, what is the monthly rent received? _____</p> <p>Has the applicant and/or co-applicant had any foreclosures in the last 3 years? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Has the applicant and/or co-applicant declared bankruptcy in the last 3 years? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does the applicant and/or co-applicant (s) intend to occupy the property for more than 14 days per year? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does the applicant currently live rent free? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If this is a refinance transaction; Has the subject been listed for sale within the last 6 months? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, the subject must be de-listed prior to application date. Date de-listed _____</p>	<p style="text-align: center;">Product Type</p> <p><input type="checkbox"/> NONI - ≥ 1.00 DSCR <input type="checkbox"/> NearNONI - ≤1.00 DSCR <input type="checkbox"/> Foreign National</p> <p><input type="checkbox"/> NONI58 Mixed-Use <input type="checkbox"/> NONI58 <input type="checkbox"/> NONI65 <input type="checkbox"/> G-PA</p> <p>ACH - <input type="checkbox"/> Yes <input type="checkbox"/> No *0.125% LLRA hit if waived</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">LOAN TERMS</th> <th style="width: 50%; text-align: center;">IMPOUNDS</th> </tr> </thead> <tbody> <tr> <td> <input type="checkbox"/> 7/6 Arm <input type="checkbox"/> 10/6 Arm <input type="checkbox"/> 30 Yr Fixed <input type="checkbox"/> 40 Yr Fixed <input type="checkbox"/> 30 Yr Fixed I/O (10yr I/O period) <input type="checkbox"/> 40 Yr Fixed I/O (10yr I/O period) <input type="checkbox"/> Interest Only (10yr I/O period) </td> <td> <input type="checkbox"/> Yes <input type="checkbox"/> No <p style="text-align: center;">PREPAYMENT OPTIONS</p> <input type="checkbox"/> 5 yr <input type="checkbox"/> 4 yr <input type="checkbox"/> 3 yr <input type="checkbox"/> 2 yr <input type="checkbox"/> 1 yr <input type="checkbox"/> 0 yr <input type="checkbox"/> 5% Fixed <input type="checkbox"/> Declining Prepay <p style="font-size: small;">**No PPP (AK, KS, MI, MN, MS, NM, OH, & RI, loan amount < \$278,204 in PA Only, & NJ, IL if vested to individuals).</p> </td> </tr> </tbody> </table> <p style="text-align: center;">NONI Submission Requirements</p> <p><input type="checkbox"/> Fannie 3.4 uploaded and registered</p> <p><input type="checkbox"/> Business Purpose Submission form</p> <p><input type="checkbox"/> Credit Authorization (only if lender is pulling credit)</p> <p><input type="checkbox"/> Credit report within 60 days of submission</p> <p><input type="checkbox"/> Purchase Contract (if applicable)</p> <p><input type="checkbox"/> NONI Calculator</p> <p style="text-align: center;">New York CEMA (If applicable)</p> <p><input type="checkbox"/> CEMA - Order Request Form</p> <p><input type="checkbox"/> Calculation of the net savings to the borrower by doing the CEMA/Assignment.</p> <p><input type="checkbox"/> Turnaround time for receipt of the collateral documents.</p> <p><input type="checkbox"/> Information on any upfront fees paid to the current lender.</p> <p><input type="checkbox"/> All costs associated with the CEMA/Assignment process.</p> <p><input type="checkbox"/> Letter(s) of Authorization to be signed by the borrower.</p>	LOAN TERMS	IMPOUNDS	<input type="checkbox"/> 7/6 Arm <input type="checkbox"/> 10/6 Arm <input type="checkbox"/> 30 Yr Fixed <input type="checkbox"/> 40 Yr Fixed <input type="checkbox"/> 30 Yr Fixed I/O (10yr I/O period) <input type="checkbox"/> 40 Yr Fixed I/O (10yr I/O period) <input type="checkbox"/> Interest Only (10yr I/O period)	<input type="checkbox"/> Yes <input type="checkbox"/> No <p style="text-align: center;">PREPAYMENT OPTIONS</p> <input type="checkbox"/> 5 yr <input type="checkbox"/> 4 yr <input type="checkbox"/> 3 yr <input type="checkbox"/> 2 yr <input type="checkbox"/> 1 yr <input type="checkbox"/> 0 yr <input type="checkbox"/> 5% Fixed <input type="checkbox"/> Declining Prepay <p style="font-size: small;">**No PPP (AK, KS, MI, MN, MS, NM, OH, & RI, loan amount < \$278,204 in PA Only, & NJ, IL if vested to individuals).</p>
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NONI Fast Track		
Benefits		
Priority Setup	Priority Underwriting Review	Close in weeks, not months
<input type="checkbox"/> Check here for NONI Fast Track Submission		
How to Close a NONI Faster!		
*All items below must be submitted in order to take advantage of the NONI Fast Track		
<input type="checkbox"/> Business Purpose Submission form <input type="checkbox"/> Business Purpose Credit Authorization (If lender is pulling credit) <input type="checkbox"/> Business Purpose Acknowledgement and Disclosure / or Cash Out Letter signed by borrower <input type="checkbox"/> Borrower Certification of Business Purpose <input type="checkbox"/> Credit report dated within 60 days of submission <input type="checkbox"/> Most recent 12 mo Mortgage history on all properties <input type="checkbox"/> Lease Agreement or LOE for unleased (Refi Only) <input type="checkbox"/> Verified Funds to Close (1 month Bank Statements)	<input type="checkbox"/> Title Report <input type="checkbox"/> Purchase Contract and or/Escrow Instruction (if applicable) <input type="checkbox"/> Appraisal w/1007 <input type="checkbox"/> Hazard Insurance- with rent loss coverage <input type="checkbox"/> Settlement Statement/Pre Hud-1 <input type="checkbox"/> Payoff Demand (Refi Only) <input type="checkbox"/> HOA Cert(if applicable) <input type="checkbox"/> Personal Guaranty Form- (If Closing in LLC)	

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

