

Borrower First Name/Last Name:

Co-Borrower First Name/Last Name:



SUBMISSION TO INCLUDE, BUT NOT LIMITED TO THE FOLLOWING

iQM ASSET QUALIFIER PROCESSING CHECKLIST

Complete loan files = quicker turnaround times

To: Loan Processor - We hope this handy checklist will assist you in getting your loan approved quickly!

[GUIDELINES](#)

[COVER LETTER](#)

[ASSET QUALIFIER WORKSHEET \(see attached link\)](#)

CREDIT CREDIT CREDIT CREDIT CREDIT

CREDIT REPORT: *Must not have open disputes*, Min 3 trades, 1 trade (open or closed) must have 24 mos. seasoning, 1 trade (open or closed) with at least \$5K high credit limit.

CREDIT EXPLANATION: Explain any inquiries within the last 120 days & provide statements on any new account(s) established that do not show up on credit report or state "no new accounts established".

MORTGAGE HISTORY OR RENTAL HISTORY: current rating using VOM / VOR for current primary residence.

IF PRIVATE PARTY LENDER OR LANDLORD: need 12 mos. canceled checks & copy of Note (or rental agreement) to verify monthly pmt. amount and due date.

ASSETS - BANK STATEMENTS (all pages must be submitted) - FUNDS TO CLOSE & RESERVES

6 MOS. OF STATEMENTS VERIFYING ASSETS PER GUIDELINES -to close & reserves

Asset levels in the verified accounts are expected to be consistent and sustained over the six (6) month period. Increases or decreases of greater than 15% over the six (6) month period (i.e., compare month 1 to month 6) must be explained by the borrower. Additional supporting documentation may be required. Large month-to-month changes in asset totals during the six (6) month period must be explained and documented.

GIFT LETTER - SIGNED if applicable (We do not need donor's ability, just proof funds are transferred to borrower or wired to escrow) - *Please check mark if applicable.*

SUBJECT PROPERTY AND OTHER REAL ESTATE OWNED

RENTAL AGREEMENT, HOI, and TAX BILL ON SUBJECT: If N/O/O refinance loan or if purchase with existing tenants.

IF OTHER REO IS OWNED FREE & CLEAR - PROVIDE EVIDENCE ex: Property Profile

RENTAL AGREEMENTS ON OTHER REAL ESTATE OWNED - *Please check mark if applicable. (UW will calculate income or loss by taking 75% of gross rents less PITIA)*

VOM ON ALL RENTAL PROPERTIES OR ALL MORTGAGES MUST BE RATED ON CREDIT REPORT FOR LAST 12 MOS. (No more than 1 x 30 Mort. Late in last 12 mos.)

PROPERTY INFO SUBMITTED @ time of submission...

PURCHASE CONTRACT

ESCROW INSTRUCTIONS

PRELIMINARY TITLE REPORT W/PLAT MAP & 24 MO. CHAIN OF TITLE HISTORY

APPRAISAL PACKAGE AND INVOICE

Product Codes:

iQM Alternative Documentation

Asset Qualification

iQM Alt Doc Asset Qualification 5/1 LIBOR ARM	IA51AS
iQM Alt Doc Asset Qualification 7/1 LIBOR ARM	IA71AS
iQM Alt Doc Asset Qualification 10/1 LIBOR ARM	IA101AS
iQM Alt Doc Asset Qualification 15 Year Fixed	IF15AS
iQM Alt Doc Asset Qualification 30 Year Fixed	IF30AS
iQM Alt Doc Asset Qualification 5/1 LIBOR ARM Interest Only	IA51ASIO
iQM Alt Doc Asset Qualification 7/1 LIBOR ARM Interest Only	IA71ASIO
iQM Alt Doc Asset Qualification 10/1 LIBOR ARM Interest Only	IA101ASIO