



Non-QM Loan Submission Requirements

Note: Please ensure to carefully review each section below, and proceed with the loan submission only when all applicable documents can be provided. Any questions, reach out to your NQM Funding Account Executive for assistance!

Document Requirements for All Loans

- ✓ Initial 1003
- ✓ Purchase Contract (if applicable)
- ✓ Most Recent 1 Month Bank Statement
- ✓ Credit Report
- ✓ Copy of EMD Check/Receipt
- ✓ Title Fee Sheet
- ✓ Loan Nex Results or Prequal Form – if unavailable, broker must complete page 2 of this form and include in submission package
- ✓ Anti Steering Disclosure (LPC Only)
- ✓ Investment Property Closing in an LLC: *Articles of Organization, Operating Agreement, Federal Tax ID, Certificate of Good Standing*

Full Documentation

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

Asset Utilization

- ✓ Most Recent 4 Months Asset Statements

DSCR

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

2nd Liens

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

Mortgage Clauses

All States Except NY

NQM Funding, LLC.

ISAOA/ATIMA

4800 N Federal Highway Building E, Suite 200
Boca Raton, FL 33431

Please add Loan Number to Loss Payee 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

Please add Loan Number to Loss Payee Clause

Bank Statement

- ✓ Proof of 2 Years Self Employment
- ✓ Proof of Borrower's Ownership %
- ✓ 2-12-or-24 Month Consecutive Bank Statements Used to Qualify
- ✓ 2 Months Business Bank Statements (if using personal account for qualification)
- ✓ 50% Expense Ratio will be used unless one of the following is provided: Tax Preparer Expense Ratio Statement OR 3rd Party P&L Statement

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 Supported by Bank Statements or Employer Printout

Foreign National

- ✓ Valid Unexpired Passport & VISA
- ✓ 3 Credit Reference Letters when US Credit Report cannot be provided
- ✓ Proof of 12-month Housing History
- ✓ Wage Earner: Employer Letter with Salary & YTD Earnings OR 2 months Paystubs with YTD Earnings
- ✓ Wage Earner: Proof of 2 Years Income – Employer Letter or W2 Equivalents
- ✓ Self Employed: CPA Letter with previous 2 years & YTD Earnings
- ✓ DSCR: Proof of Rental Income (i.e.: Current Lease or 1007)
- ✓ Asset Utilization: Most Recent 4 months of Assets
- ✓ All Documents Must be Translated into English

ITIN

- ✓ Valid ITIN & Unexpired ID (i.e.: VISA, Passport or Driver's License)
- ✓ 3 Credit Reference Letters when US Credit Report cannot be provided
- ✓ Proof of 2 years Self Employment (if applicable)
- ✓ Full Doc: 1- or 2-years Tax Returns with 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
- ✓ All Documents Must be Translated into English



Note:

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

Product: _____

Product Type/Term: _____

Documentation Type: _____

Interest Rate: _____

Interest Only: _____

2/1 Buydown: _____

Loan Amount: _____

Purchase Price: _____

Appraised Value: _____

Property Type: _____

Occupancy: _____