

**BORROWER NAME****LOAN #****DISCLOSURES**

Complete Uniform Residential Loan Application (1003)

Executed Broker Fee Agreement with the Company Name and NMLS reflected.

Successful Quontic Qualifier with PASS result

Executed Quontic Attestation of No-Forbearance

SSA-89 (wet signed only)

Executed Borrower Statement of Occupancy and Statement of Business Purpose (if Investor loan)

Executed Broker's Credit Authorization Form

Executed Quontic Credit Authorization Form (if *not* using approved Quontic credit vendor; see Submission Form for approved credit vendors)

**CREDIT**

Provide two forms of government-issued ID along with proof of legal US residency (if applicable).

Completed and signed Consumer Explanation Letter attached to credit report.

If using alternative tradelines to meet minimum credit requirements, provide copy of most recent statement(s) evidencing borrower is owner of the account and credit supplement verifying timely payments for at least 12 months. Copy of note and 12 months canceled checks for Private mortgages (if applicable).

For Cash-Out Refinances, provide a signed letter explaining the reason for cash-out and use of funds.

If the borrower owns their current primary residence and the subject transaction is for the purchase of a primary residence, a signed satisfactory Motivation Letter is required. If the borrower is relocating, the letter must indicate how the income source will continue / be unaffected by move.

If Investor Loan Under an Entity (Corp / LLC), provide all formation documents outlined in the Guidelines. Note: ALL individuals who own 25% or more of the entity must be on the loan application as a guarantor.

**ASSETS**

Most recent one month's statement for each bank account. Large deposits to be documented per guidelines. Signed access letter for all joint accounts.

For all gifts, provide completed and signed gift letter along with supporting documentation per Guidelines.

**SUBJECT PROPERTY**

For Purchases: Fully executed Purchase Agreement, including all Amendments and Riders, with applicable e-sign consent

For Refinances: Signed Lease Agreement(s) or Month-to-Month Letter for the subject property

For Condos/Coops: Completed CDL Quontic Limited Review Project Questionnaire

**INCOME: US Citizen, Permanent Resident, EAD, VISA (review links for EAD & VISA eligibility)**

Self-Employed Borrowers: CPA/Accountant/Tax Preparer/Enrolled Agent's letter confirming: Length of relationship with borrower, borrower's position/title, ownership percentage, business inception date, and statement of business's good standing. If business assets are used to qualify, letter must include verification that business will not be adversely impacted by Borrower withdrawals.

Self-Employed Borrowers: A signed and dated **CPA/Accountant/Tax Preparer/Enrolled Agent-prepared** 12-month Profit & Loss Statement (P&L) for a period ending within 90 days of closing.

Self-Employed Borrowers: Accountant Letter and P&L must be dated and signed on accounting firm's letterhead and must include signer's contact information. Letter and P&L must not contain any exculpatory language that may compromise the integrity of the information provided. *Alternatively, CPA/Accountant/Tax Preparer/Enrolled Agent may complete the Quontic Profit & Loss and Self-Employment Letter Form.* CPA/Accountant/Tax Preparer/Enrolled Agent must have a valid PTIN (preparer tax identification number).

**INCOME: ITIN Borrower**

For Self-Employed: In addition to accountant's letter and 12-month P&L (above), provide top portions of their Schedule C's for the last 2 years, evidencing their business or profession with no income shown or at minimum blacked out.

For Wage-Earner: top portions of the 1040s for the last 2 years. (If 2021 have not yet been filed, need proof of extension of 2021 and tops of the 2019 and 2020 tax returns. No exceptions will be made if the aforementioned cannot be provided)

Copy of the ITIN card or letter from the IRS verifying tax ID number.

**INCOME: Other Real Estate Owned (not subject property)**

If using rental income from other REO to qualify, CPA/Accountant/Tax Preparer/Enrolled Agent to provide signed and dated letter on accounting firm's letterhead confirming all properties owned by the borrower and the monthly/annual gross rental income from each of those properties. *Alternatively, CPA/Accountant/Tax Preparer/Enrolled Agent may complete the Quontic Rental Income Form.* CPA/Accountant/Tax Preparer/Enrolled Agent must have a valid PTIN (preparer tax identification number).

**CDFI**

ALL LOANS (excluding FN): Entire first page of Borrowers' most recently filed 1040.

NOTE: Quontic is a mission-driven Community Development Financial Institution (CDFI) which receives government benefits for providing financing to low-income households. The 1040 is being collected for CDFI purposes **ONLY** and will **NOT** be used for loan qualifying/underwriting purposes.

**INCOME: Foreign National (all letters must be translated if not in English & currency converted if not in \$USD)**

Wage-Earner FN Borrowers (For DTI qualifying): Letter from Borrower's employer on employer's letterhead stating Current position/title, length of employment, and current yearly compensation. The borrower must be employed for at least two years. The letter must evidence contact telephone number, address, and email, if applicable. The employment letter will expire 90 days from the date of issuance on the letter.

Self-Employed FN Borrowers (For DTI qualifying): A signed letter from the borrower's CPA/accountant or auditor on the firm's letterhead confirm the following: Name and description of borrower's business(es), position and title, length borrower held the position, prior two years and current year personal income, the letter must include a contact telephone number, address, email, and will expire in 90 days.

For all REO outside the US, provide a signed letter from the borrower's CPA/accountant or auditor on the firm's letterhead verifying the housing expense and rental income (if applicable) for each property owned. For all REO in the US, follow Master Guidelines for general requirements.

**DSCR**

Completed DSCR Worksheet evidencing minimum 1.00x DSCR