Wholesale Initial Submission Form

Items Needed for Successful Loan Submission

- ✓ Loan Submission Form
- ✓ 1003/Application
- ✓ Credit Report
- ✓ Purchase contract (purchase only)
- ✓ EMD receipt (if applicable)
- ✓ Mortgage Broker Disclosure Form
- ✓ Affiliated Business Disclosure (if applicable)
- ✓ Executed Anti-Steering Disclosure (LPC only)
- ✓ Mortgage Statements (if applicable)
- ✓ Income Docs (Per AUS, if applicable)
- ✓ Condo Documents (if applicable)
- ✓ Assets (60 days continuous bank statements)
- ✓ Signed Initial Disclosures (unless disclosed by Arc Home)

Arc Home Fees
Standard Docs: $1,250
Govt Streamline: $695
Access, Edge &Elite: $1,645
Foreign National: $1,645
Jumbo: $1,275
Closed End Second: $799

Contact Information		
Borrower Name:	**Subject Property Address:**	**SPARC Loan Number:**
Broker Contact Name:	**Broker Contact Phone Number:**	**Estimated Closing Date:**

Loan Details	
Yes No	Prior approved exception? If yes, upload the Arc Home Exception Form (permitted for Arc Access NQM only)
Yes No	If Arc Home to complete the Loan Estimate (LE), please upload the Broker fee sheet.
Yes No	"Application Date" matches "Registration Date" in SPARC **Disclosures** screen?
Yes No	Is the subject a condominium? (If yes, complete details below, as applicable.) Project name and address: HOA name and address: Existing project or New Construction project?
Yes No	Is the borrower a First Time Home Buyer?
Yes No	Is this a NY CEMA transaction?
Yes No	Will this loan be closed in a Trust or LLC? If yes, provide name of Trust or LLC, as well as executor signors:
Yes No	Does the loan have an unaffiliated Third-Party Processing (TPP) fee?
Yes No	Is the TPP already approved by Arc Home? If no, submit Third Party Processing Questionnaire to Arc Home Counterparty Submissions. **Note:** Third Party Processor must be approved prior to CTC to be eligible for compensation.
Yes No	AUS (if applicable); must be released to Arc Home LLC if not run in SPARC
Yes No	Credit report **reference number** on AUS to match credit report re-issued within SPARC
Yes No	Tri Merge Credit Report Reissued within SPARC

Arc Home Credentials				
FNMA Seller Servicer # 29208	FHLMC Seller Servicer # 156770	FHA Sponsor ID # 2315600001	VA ID # 6500850000	USDA ID # 14184176

Required Documents by Program

Refer to Program Matrix for full detail requirements: https://wholesale.archomellc.com/page/wholesale-loan-products

Access/Edge NQM

Wage Earner: YTD paystub, 2 years W2s
Self Employed: 2 years personal and business tax returns and YTD P&L
1099 Income: 1 or 2 years most recent 1099's, YTD compensation statement(s), and specify Expense Factor Type: 50% Flat, Business Narrative Calculation, **or** CPA Expense Letter
Other income documentation: pension, social security award letters, etc.
Credit history explanation (bankruptcy, foreclosure, etc.), if applicable
Mortgage/rental history (12 months required; max 1x30x12 for Clean Slate)
Bank Statements (self-employed): 12 or 24 months recent/consecutive statements and specify Expense Factor Type: 50% Flat, Business Narrative Calculation, **or** CPA Expense Letter
CPA Prepared P&L: 2 most recent business bank statements, and Arc Home CPA Relationship for most recent 12 months, or CPA Letter on firm's letterhead to address relationship to borrower/business
Letter or CPA Letter on firm's letterhead to address relationship to borrower/business
Asset Utilization – Two (2) months most recent statements for all qualifying accounts
Asset Qualifier: Two (2) months most recent statements for all qualifying accounts (employment docs not required)

Elite QM

Wage Earner: YTD paystub, 2 years W2s
Self Employed: 2 years personal and business tax returns and YTD P&L
1099 Income: 2 years most recent 1099's, YTD compensation statement(s), and Arc Home Business Narrative form
Other income documentation: pension, social security award letters, etc.
Bank Statements (SE): 24 months recent/consecutive statements and Arc Home Business Narrative form
Asset Utilization – Six (6) months most recent statements for all qualifying accounts

DSCR

1007 or 1025 (if applicable) with long-term or short-term rent schedule, as applicable
URLA employment information (employer name and address) required only for loans in **IL** for each borrower; income must be blank, all other states leave employment and income blank
On Refinances: Copy of executed lease agreement
On Refinances: Short-term renting entity (such as AirBNB/VRBO): Remittance statements from renting entity covering most recent 12 months
Entity Documents: if vesting in an entity: Articles, Operating Agreement or Bylaws, EIN and Good Standing
REO Schedule with mortgage information, if financed

State Specific Required Documentation
CA – California Financing Statement (Broker's application version, required for all CFL customers)
IL – Illinois Anti Predatory Lending Database (APLD) validation • Provide proof loan data entered into APLD; must be entered within ten (10) business days after application • Required for properties in Cook, Kane, Will and Peoria counties that are Primary Residence and 1-4 unit
MN – Minnesota Residential Mortgage Originator Services Agreement
NV – Nevada Advance Fee Agreement (Broker issued)
SC – South Carolina Attorney/Insurance Preference Form (fully completed with attorney/agent name and signed)
NC – North Carolina Broker Fee Agreement

Refer to Arc Home Wholesale Important Information for Mortgagee Clause & Loss Payee, Closing Protection Letter, Title Proposed Insured, and Final Title Policy requirements.