Non-Agency Non-Delegated Submission Sheet

ONITY

Contact Information			
Onity Mortgage Sales Executive:			
Lender Name:			
Lender Primary Contact		**Lender Secondary Contact**	
Name/Role:		**Name/Role:**	
Email Address:		**Email Address:**	
Phone Number:		**Phone Number:**	

Borrower & Loan Information					
Borrower Name(s):					
Subject Property Address:					
Doc Type:		**Occupancy:**		**Loan Purpose:**	

The following items, along with the submission checklist, must be uploaded with the initial credit package to avoid an Underwriting delay. Loan submissions missing the required documentation will not be reviewed until the documents are received.

All Non-Agency Products	
☐	Loan Registration Confirmation
☐	Initial Uniform Residential Loan Application (signed by both the borrower(s) and the Loan Officer)
☐	Transmittal Summary (1008)
☐	Credit Report and all supplements for all borrowers; mortgages to be rated through month of closing
☐	Credit Inquiry / Credit Explanation / Address Discrepancy Explanation, if applicable
☐	Documentation supporting PITIA for all Real Estate Owned, include HOA dues if applicable (DSCR: Subject property only)
☐	Verification of Assets (include large deposit source documentation, if applicable)
☐	Purchase Agreement and all addenda (fully executed and initialed where applicable)
☐	Flood Certification

Refer to the sections below for additional submission requirements, as applicable for the transaction.

Full Documentation Loans	
☐	Verification of income for all borrowers: Paystub, W-2, tax returns (if using income from returns to qualify), signed 4506-C, award letter, Written VOE, etc.
☐	Self-Employed: Personal and business tax returns (with all schedules and K-1s), YTD P&L, balance sheet, Cash Flow Analysis, business documentation (borrower's ownership % and length of ownership, third-party verification of business existence), signed 4506-C, tax transcripts
Personal Bank Statement Loans	
☐	12- or 24-months personal bank statements (all pages and consecutive for all accounts)
☐	Fully completed Business Narrative completed by borrower or licensed tax preparer (Onity form or similar)
☐	Most recent 2 months business bank statements (to support borrower maintains separate accounts, if applicable)
☐	Business documentation supporting borrower ownership of the business (see guidelines for details)
☐	Commingled bank account: signed 4506-C (transcripts not required)
Business Bank Statement Loans	
☐	12- or 24-months business bank statements (all pages and consecutive for all accounts)
☐	Fully completed Business Narrative completed by borrower or licensed tax preparer (Onity form or similar)
☐	Signed and dated Third-Party Prepared Expense Statement, if applicable
☐	Business documentation supporting borrower ownership of the business (see guidelines for details)

Profit & Loss Loans	
☐	12- or 24-month P&L Statement completed by licensed tax preparer (see guidelines for details)
☐	Business documentation supporting borrower ownership of the business (see guidelines for details)
☐	Third-party tax preparer license and attestation (signed and dated)
☐	Most recent 2 months bank statements covering most recent 2-month period of P&L (loan amount > $1,000,000)
1099 Loans	
☐	1- or 2- years 1099s in borrower's name
☐	Documentation supporting year-to-date income (paystubs, income statement from employer, etc.)
☐	Signed 4506-C and 1099 tax transcripts
☐	Written explanation detailing the operating profile of the business
Written Verification of Employment (WVOE)	
☐	WVOE (Form 1005) fully completed for prior 2 years and YTD (must be completed by HR, payroll, or officer of the company; electronic WVOE from approved online provider allowed – see guidelines for details)
☐	Verification of WVOE delivery and receipt
☐	Most recent 1-month bank statement (to support employer deposits – see guidelines for details)
☐	Satisfactory business verification
Asset Depletion & Asset Utilization	
☐	Asset statements (monthly/quarterly) or Verification of Deposit – must support assets have been on deposit for at least 120 days prior to Note Date
Debt Service Coverage Ratio (DSCR)	
☐	Uniform Residential Appraisal Report with rental information section and rental comparison grid
☐	Current lease agreement(s) if property currently rented (or will be rented within 60 days of Note Date)
☐	Most recent 3 months current proof of receipt of higher rental income (if applicable)
☐	Business Purpose & Occupancy Affidavit (Onity form or similar)
Vesting in an Entity	
☐	**LLC:** LLC formation documents (and all amendments), Operating Agreement, Tax Identification Number (EIN), Certificate of Good Standing, LLC Borrowing Resolution (if all owners/members not on loan)
☐	**Corporation:** Filed Certificate/Articles of Incorporation (and all amendments), By-Laws (and all amendments), Certificate of Good Standing, Tax Identification Number (EIN), Corporate Resolution, evidence of Franchise tax payment
☐	**Partnership:** Filed Partnership Certificate, Partnership Agreement (and all amendments), Certificate of Good Standing, Tax Identification Number (EIN), Limited partner consent (if applicable)
☐	Personal Guaranty (draft)
☐	Onity Mortgage Corporation Entity Review Checklist
☐	Business Purpose & Occupancy Affidavit (Onity form or similar)
Additional Documentation	
☐	Appraisal and Submission Summary Report (SSR) for both FNMA and FHLMC
☐	Collateral Desktop Analysis, if applicable (see guidelines for details)
☐	Condo review documentation, if applicable (see guidelines for requirements)
☐	Preliminary title report with 24-month chain of ownership and a tax certificate
☐	Hazard, Wind, Hail, and Flood Insurance, as applicable
Lender Commentary	