

EquityBuilder Submission Form

Please complete this form in its entirety prior to uploading it into the portal.

CONTACTS	
Broker Name:	Account Executive Name:
LOAN OFFICER INFORMATION	PROCESSOR INFORMATION
Name:	Name:
Email Address:	Email Address:
Phone Number:	Phone Number:

TRANSACTION DETAILS	
Homebuyer Name:	Application Number:
Property City:	Property State:
Application Type: EquityBuilder	Doc Type: Select
Application Program/Term:	<i>*Refer to program rate sheet and matrix*</i>

EQUITYBUILDER EXCEPTION
Does the transaction require an exception? Select <i>*If Yes, provide details in the Transaction Notes and include completed Exception Form*</i>

REQUIREMENTS FOR HOMEBUYER REVIEW		
Transaction Type: PURCHASE	Occupancy: INVESTMENT/TENANT OCCUPIED	Property Type: Select
Estimated Purchase Price:	LTV:	Expected Rate:
Impounds: REQUIRED	<i>*If not using Smart Fees through the External Portal, provide completed fee sheet*</i>	

COMPENSATION DETAILS		
Broker Compensation:	Flat Fee:	Choose \$ or %: ☐ \$ or ☐ %
3 rd Party Processing Fee:	\$	\$1,500 max permitted Waive? Select
<i>*Section A fees not to exceed 3% of the purchase price.</i>		

MINIMUM DOCUMENTATION FOR REVIEW
☐ Submission Form
☐ Initial 1003
☐ Credit Report < 60 days
☐ Homebuyer's Credit Authorization <i>*Signed/dated prior to credit report*</i>
☐ Cost Estimator Completed by Broker Itemization of Fees from LOS
☐ Homebuyer Identification (2 forms of ID; photo ID and SSN, ITIN, or if applicable, SSN with VISA documentation)
☐ All applicable income documentation per the Income Documentation section below

MAY BE REQUIRED PRIOR TO FULL SUBMISSION TO UNDERWRITING
☐ Letter of Explanation: For all public records, charge offs for each account in last 24 months, and all past due accounts (all past due accounts to be paid current prior to closing).
☐ Housing History Documentation: 12-month VOR/VOM, payment ledger/canceled checks, or credit supplement/credit report – OR – Rent Free Letter with LOE on source of assets for Homebuyers reserves required for an exception. (Please reach out to AE for additional guidance)



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☐ Asset Documentation: 2 months bank statements – OR – LOE addressing where funds to close are coming from. Required for file to be conditioned appropriately.
☐ Gift letter: Signed/dated, if applicable, indicating if funds will be sent to title or deposited to Homebuyer's account.
☐ Purchase Contract/Escrow Instructions: Including Assignment Addendum and Consumer Disclosure. Not required for TBDs.

INCOME DOCUMENTATION								
	Riki	Asset Liquidity	3 Mo Bank Stmts (SE)	3 Mo Bank Stmts (W2)	WVOE + Riki + 3 Mo Bank Stmts	1099	Full Doc	Other
Homebuyer #1	☐	☐	☐	☐	☐	☐	☐	☐
Homebuyer #2	☐	☐	☐	☐	☐	☐	☐	☐
Homebuyer #3	☐	☐	☐	☐	☐	☐	☐	☐
Homebuyer #4	☐	☐	☐	☐	☐	☐	☐	☐

RIKI

☐ The Riki link will be emailed to the Homebuyer at time of Submission. Loan Officer to advise Homebuyer of requirement to complete the Riki validation process as quickly as possible

FULL DOC

☐ W2 Wage Earner: YTD paystubs (covering 30 days) AND either the most recent W2 OR WVOE.

☐ Self-Employed: Most recent Year personal/business tax return with all schedules.

☐ Other: Per FHA requirements.

BANK STATEMENTS ONLY

☐ W2 Wage Earner: 3 months recent bank statements + LOE addressing reason for qualifying under the Bank Statement Program

☐ Self-Employed: 3 months recent bank statements + completed [Business Narrative Form](#) + Operating Agreement or Tax Preparer letter documenting percentage of ownership + Select

W2 WAGE EARNER

☐ Written VOE + 3 months most recent bank statement + Riki score

INDIVIDUAL TAXPAYER IDENTIFICATION NUMBER (ITIN)

☐ Written VOE and 3 months most recent bank statements (supporting receipt of income)

ASSETS AS INCOME

☐ Asset Depletion: 3 months recent bank statements

☐ Asset Liquidity: Riki score of 100 or better (**Please reach out to AE for additional guidance**)

DIVIDENDS AND INTEREST

☐ 2 years tax returns with all schedules OR 2 years account statements with earned income documented

INDEPENDENT CONTRACTOR/1099 EMPLOYEE

☐ One of the following: Previous year's tax returns, 3 months bank statements, OR paystubs. To be calculated using prior year's tax returns or average of earnings/deposits no 3 months recent bank statements.

RENTAL INCOME – OTHER REO

☐ Fully executed Lease Agreement + documented receipt of rental income

☐ 3 months reserves– Provide Bank statements – **OR** – LOE addressing source of Homebuyer assets that will be provided

☐ If using rental income to qualify: Min 580 FICO (600 EAD) and Max 43% PTI/ 50% DTI

DEPARTING RESIDENCE

☐ Letter of Explanation from Homebuyer (signed) regarding disposition of current owned primary residence

☐ Prior to closing the following will be required: Fully executed lease agreement and proof of rental income receipt – **OR** – copy of purchase contract showing current residence pending sale



TRANSACTION NOTES TO EQUITYBUILDER TEAM