

Items Needed for Successful Loan Submission (Complete Credit and Closing package)

- ✓ 1008 Transmittal
- ✓ 1003/Application
- ✓ Credit Report
- ✓ Signed Initial and Final Disclosures
- ✓ Hazard/ Flood Insurance
- ✓ Assets (60 days continuous bank statements)
- ✓ Taxpayer First Act Consent Form
- ✓ Credit refresh or proof of UDM monitoring
- ✓ Purchase contract (purchase only)
- ✓ Final Fraud or DataVerify Report
- ✓ Final Compliance Report
- ✓ Refinance payoff statement
- ✓ Title Documentation
- ✓ Applicable State Disclosures
- ✓ 4506-C form
- ✓ Appraisal(s) and SSR scores
- ✓ Signed Closing Package
- ✓ Income Docs (Per AUS or Product)

Arc Home Funding Fees

QM: \$400
 Access, Edge & Elite: \$695
 Foreign National: \$695
 Jumbo Elite Prime: \$695
 Closed End Second: \$399

If Applicable:

- ✓ Condo Documents
- ✓ Mortgage Insurance
- ✓ EMD receipt
- ✓ Mortgage Statements

Loan Details		
Yes	No	Prior approved exception? If yes, upload the Arc Home Exception Form (permitted for Arc Access NQM only)
Yes	No	Is this a NY CEMA transaction?
Yes	No	Loan closed in a Trust or LLC? If yes, provide all support documentation related to the Trust or LLC (Operating Agreement, Amendments, Formation Documents, Certificate of Good Standing, Executed Unanimous Written Consent, etc.)
Yes	No	Loan closed with Power of Attorney? If borrower, title-only owner, or non-borrowing spouse used of a Power of Attorney, provide a copy of the POA ,the Attorney-in-Fact signor name and information, and Signed Letter of Explanation for POA
Yes	No	Credit report reference number on AUS to match credit report

Required Documents by Program

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

<p>Arc Access 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)</p>	<p>Arc 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</p>
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Refer to Arc Home [Delegated Client Reference Guide](#) for Mortgagee Clause & Loss Payee, MERS information, Goodbye Letters, and Full Fee Schedule.