

## 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: \$795  
 Jumbo: \$795

#### 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?<br><br>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?<br><br>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 <b>reference number</b> 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>

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| <p><b>Arc Access NQM</b><br/> <b>Wage Earner:</b> YTD paystub, 2 years W2s<br/> <b>Self Employed:</b> 2 years personal and business tax returns and YTD P&amp;L<br/> <b>1099 Income:</b> 1 or 2 years most recent 1099's, YTD compensation statement(s), and Arc Home Business Narrative form<br/> <b>Other income documentation:</b> pension, social security award letters, etc.<br/>         Credit history explanation (bankruptcy, foreclosure, etc.), if applicable<br/> <b>Mortgage/rental history</b> (12 months required; max 1x30x12 for Clean Slate)<br/> <b>Bank Statements (self-employed):</b> 12 or 24 months recent/consecutive statements and Arc Home Business Narrative form<br/> <b>CPA Prepared P&amp;L:</b> 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<br/>         Letter or CPA Letter on firm's letterhead to address relationship to borrower/business<br/> <b>Asset Utilization</b> – Two (2) months most recent statements for all qualifying accounts<br/> <b>Asset Qualifier:</b> Two (2) months most recent statements for all qualifying accounts (employment docs not required)</p> | <p><b>Arc Elite QM</b><br/> <b>Wage Earner:</b> YTD paystub, 2 years W2s<br/> <b>Self Employed:</b> 2 years personal and business tax returns and YTD P&amp;L<br/> <b>1099 Income:</b> 2 years most recent 1099's, YTD compensation statement(s), and Arc Home Business Narrative form<br/> <b>Other income documentation:</b> pension, social security award letters, etc.<br/> <b>Bank Statements (SE):</b> 24 months recent/consecutive statements and Arc Home Business Narrative form<br/> <b>Asset Utilization</b> – Six (6) months most recent statements for all qualifying accounts<br/><br/> <b>DSCR</b><br/>         1007 or 1025 (if applicable) with long-term or short-term rent schedule, as applicable<br/>         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<br/>         On Refinances: Copy of executed lease agreement<br/>         On Refinances: Short-term renting entity (such as AirBNB/VRBO): Remittance statements from renting entity covering most recent 12 months<br/> <b>Entity Documents:</b> if vesting in an entity: Articles, Operating Agreement or Bylaws, EIN and Good Standing<br/>         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.