

Home Ready Loan Submission Form



CLIENT INFORMATION

Company Name		District Director	
Loan Officer		LO Email	
Processor		Processor Email	
Contact Phone		Other Contact	
Affiliate Charges	Yes No	Affiliate Name	

LOAN INFORMATION

Loan Purpose		Loan Term	30 Year Only	Loan Amount	\$
Occupancy Status	Primary Residence Only	Interest Rate	%	LTV	CLTV
Loan Locked	if yes			No Fee Option	
Mortgage Insurance (required > 80%)	if yes			MI Provider	
W-2 Validation Only (must be W-2 employee Only)					

DISCLOSURE DELIVERY METHOD

Method of Delivery of Initial Loan Estimate	Emailed	Mailed	Hand Delivered	E Delivered	Other
Method of Delivery Loan Estimate #2 <i>If postal mail is chosen, 3 days are required for delivery</i>	Emailed	Mailed	Hand Delivered	E Delivered	Other

PURCHASE AGREEMENT CONTACT INFORMATION

Selling Real Estate Company:	Listing Real Estate Company:
Selling Company State License ID:	Listing Company State License ID:
Selling Company Phone Number:	Listing Company Phone Number:
Mailing Address:	Mailing Address:
Selling Real Estate Agent:	Listing Real Estate Agent:
Agent State License ID:	Agent State License ID:
Agent Email:	Agent Email:

DOCUMENTATION REQUIRED FOR SUBMISSION (if applicable)	ADDITIONAL DOCUMENTATION THAT WILL BE NEEDED (if applicable)
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Purchase Agreement	Fee Worksheet	Payoffs	2nd Appraisal
Credit Report	1003 – Initial	Title	Rate Lock
Supplemental Credit Report	1003 – Updated	HOI Dec Page	BK, Divorce Decree, etc
VOM's and VOR's	Executed Disclosures**	Flood Dec Page	2nd Mortgage Note
LOX to UW	Borrower (s) most recent VOE's, W-2'	Termite Cert	Builder Docs
LOX from borrower(s) for inquiries and derogatory credit	Borrower (s) most recent VOE's, W-2's, and paystubs	HOA Cert	
AUS – released to GMFS	Borrower (s) Misc income docs –	HVCC Cert	
No manual UW – must be approved in AUS for Home Ready program	child support, SSI etc	Appraisal	
	Asset documentation		
	Gift Letters		

Please upload completed form via broker portal and attach all required documents– upload as Full Package Initial (portal)

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Home Ready Loan Checklist



The following checklist is a helpful guide in some of the key eligibility rules. Compliance with the list below does not guarantee eligibility and the lender must refer to the full GMFS Home Ready Process and Guidelines for eligibility rules.

ALL HOME READY LOANS REQUIRE FULL DOCUMENTATION AND NO MANUAL UNDERWRITES ARE ALLOWED

- ✓ Primary residence ONLY
- ✓ Purchase or Refinance (no cash-out)
- ✓ 30 Year Fixed rate ONLY
- ✓ Max LTV 97% LTV on Purchase and 95% on Refinance
- ✓ 1 unit properties ONLY
- ✓ Must be underwritten as Home Ready Program and receive Approve/Eligible from DU; No Manual Underwrites allowed
- ✓ Homeownership education is required prior to note date for at least 1 borrower on ALL transactions; completion certificate must be provided through Framework
- ✓ Community seconds for down payment are not allowed
- ✓ No minimum borrower contribution of own funds required
- ✓ Reserves are determined by AUS (must also meet MI company guidelines)
- ✓ No sweat equity
- ✓ No Temporary Buy-downs

