

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)					

BORROWER(S) INFORMATION

Borrower 1		Borrower 2			
*Borrower 1 Email		*Borrower 2 Email			
*Borrower 1 Mailing Address		*Borrower 2 Mailing Address			
Borrower 3	Non-Borrowing Spouse or other property owners with rescission rights				
*Borrower 3 Email	Name(s)				
*Borrower 3 Mailing Address	*Email Address				
	*Mailing Address				
Method of Delivery of Initial Loan Estimate	Emailed	Mailed	Hand Delivered	E Delivered	Other
Method of Delivery Loan Estimate #2 <small>If postal mail is chosen, 3 days are required for delivery</small>	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:

PROPERTY INFORMATION

Property Address					
Property City		Property State		Property zip	
Property Value	\$	Property Type			

DOCUMENTATION REQUIRED FOR SUBMISSION (if applicable)

Purchase Agreement	Fee Worksheet
Credit Report	1003 – Initial
Supplemental Credit Report	1003 – Updated
VOM's and VOR's	Executed Disclosures**
LOX to UW	Borrower (s) most recent VOE's, W-2'
LOX from borrower(s) for inquiries and derogatory credit	Borrower (s) most recent VOE's, W-2's, and paystubs
AUS – released to GMFS	Borrower (s) Misc income docs – child support, SSI etc
No manual UW – must be approved in AUS for Home Ready program	Asset documentation
	Gift Letters

ADDITIONAL DOCUMENTATION THAT WILL BE NEEDED (if applicable)

Payoffs	2nd Appraisal
Title	Rate Lock
HOI Dec Page	BK, Divorce Decree, etc
Flood Dec Page	2nd Mortgage Note
Termite Cert	Builder Docs
HOA Cert	
HVCC Cert	
Appraisal	

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

*Not required to be complete if this transaction will be closed using clients own closing docs

**Check gmfspartners.com for an exclusive list of disclosures.



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Home Ready Loan Checklist



GMFS
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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

