

Carrington Advantage Products

Loan Submission Form



CORRESPONDENT INFORMATION

Name: _____ Phone: _____ Email: _____
 Address: _____

LOAN INFORMATION

Borrower First Name/Last Name: _____ Email: _____
 Co-Borrower First Name/Last Name: _____ Email: _____
 Product Type: Prime Advantage Flexible Advantage Flexible Advantage Plus Investor Advantage
 Full Doc 1 Year Alt Doc 1099 Profit & Loss
 Bank Statements Personal Business # of Months 12 24
 Asset Conversion Texas Home Equity 50(a)(6)
 Product Code: _____ Interest Rate: _____ Credit Grade: A B C
 Loan Term: Fixed: 30 Year ARM: 5/1 7/1 10/1 Interest Only ARM: 5/1 7/1 10/1
 Prepayment (Inv Prop Only): 3 2 1 0 Years
 Loan Purpose: Rate/Term Cash Out Refi Purchase Impounds: Yes No
 Occupancy: Primary Residence Second Home Investment Properties
 Non-Warrantable Condominium
 Property Type: SFR Condo Detached Condo Highrise Manufactured
 PUD Condo Attached # Units _____
 Loan Amount: \$ _____ Appraised Value: \$ _____ Sales Price: \$ _____

CORRESPONDENT PORTAL

Use the *CorriQ* Portal to upload a complete FNMA 3.2 File.

MINIMUM DISCLOSURE REQUIREMENTS

Documentation

Submission Form	Intent to Proceed Signed by Borrower
1008 – Uniform Underwriting and Transmittal Summary	Borrower Authorization
Credit Report	Initial Federal and State Disclosure Packet
1003 – Including Lender Loan Information Page – Signed and Dated by Loan officer	
HMDA Universal Loan Identifier (ULI) and Lender Identity Identifier (LEI)	

ARM Disclosure Requirements

Adjustable Rate Mortgage Program Disclosure

Carrington Advantage Products Minimum Underwriting Requirements

Documentation	Full Docs (ex. N30FA)	Bank Statements (ex. N30BANK24A)	1-Year ALT Doc (ex. N51AALT1YRA)	1099 1 Year or 2 Years (ex. NP30F10991YR)	P&L 1 Year or 2 Years (ex. NP30FPL1YR)	ARM (ex. N71AA)	Investor (ex. N51INVADV)
Advantage Products Cover Sheet - Click Here	X	X	X	X	X	X	X
Income Documentation:							
Wage Earner - Current Paystub, WVOE or Most Recent W-2	X					X	
Self Employed	X					X	
• Two Years Tax Returns	X					X	
• Two Years Business Tax Returns if Ownership is Greater than 24%	X					X	
Alternative Income Docs:							
12 Month Personal Bank Statements or 24 Month Personal/Business Bank Statements		X					
1-Year W-2			X				
1-Year Tax Return			X				
Rental Income Stated on 1003 (No additional income listed)							X
1099 Income Statement				X			
Profit & Loss Income Statement					X		
Current Lease Agreement (Refinance only)							X
Additional Documentation:							
Assets - Most Recent Bank Statement(s) or 1003 Assets Section Completed	X	X				X	X
Letter of Explanation for All Derog Credit	X	X	X			X	X
12 month Mortgage History or VOM/VOR	X	X	X			X	X
E-sign Certificate if Documents are Esigned	X	X	X			X	X
Purchase Only: Purchase Contract	X	X	X			X	X
Escrow Instruction (if applicable)	X	X	X			X	X
Prelim (for refinance transaction)	X	X	X			X	X
Business Purpose Affidavit (if Prepay is charged)							X
Prepayment Penalty Disclosures required by Federal and State Guidelines (if Prepay is charged)							X