

Carrington Advantage Products

Loan Submission Form



BROKER INFORMATION

Please type or write legibly so that all correspondence is sent to the correct parties.

Carrington AE:

Broker Name: Phone: Email:
 Loan Officer: Phone: Email:
 Processor: Phone: Email:
 Processor: Phone: Email:
 Broker 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 40 Year ARM*: 5/6 7/6 Interest Only ARM*: 5/6 7/6
 Prepayment (Inv Prop Only) 3 2 1 0 *Index = SOFR (See matrix for details)
 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
 PUD Condo Attached # Units _____
 Loan Amount: \$ Appraised Value: \$ Sales Price: \$

COMPENSATION TYPE

Lender Paid Borrower Paid \$ _____ or _____ %
 Third Party Processing \$ _____ Buyout Underwriting Fee (\$900): Yes No

MINIMUM DISCLOSURE REQUIREMENTS

| Documentation | Required for CMS to Disclose Initial LE |
|--|---|
| Submission Form | X |
| 1003 - Signed by LO with DI Addendum | X |
| Fee Worksheet with Third Party Fees | X |
| Broker Credit Report | X |
| ARM Disclosure Requirements | |
| Acknowledgement of Receipt of CHARM Booklet Signed by Borrower | |
| Adjustable Rate Mortgage Program Disclosure | |

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| Carrington Advantage Products Minimum Underwriting Requirements | | | | | | |
|---|--|---|---|--|---|---|
| Documentation | Full Docs <small>(ex. N30FA)</small> | Bank Statements <small>(ex. N30BANK24A)</small> | 1-Year ALT Doc <small>(ex. N51AALT1YRA)</small> | 1099 <small>1 Year or 2 Years (ex. NP30F10991YR)</small> | P&L <small>1 Year or 2 Years (ex. NP30FPL1YR)</small> | Investor <small>(ex. N51INVADV)</small> |
| Flexible Advantage Cover Sheet - Click Here | X | X | X | X | X | X |
| Income Documentation: | | | | | | |
| Wage Earner - Current Paystub, WVOE or Most Recent W-2 | X | | | | | |
| Self Employed | X | | | | | |
| <ul style="list-style-type: none"> Two Years Tax Returns | X | | | | | |
| <ul style="list-style-type: none"> Two Years Business Tax Returns if Ownership is Greater than 24% | X | | | | | |
| Alternative Income Docs: | | | | | | |
| 12 Month Personal/Business Bank Statements or | | X | | | | |
| 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 | |
| Additional Documentation: | | | | | | |
| Assets - Most Recent Bank Statement(s) or 1003 Assets Section Completed | X | X | X | X | X | X |
| Broker State Disclosures | X | X | X | X | X | X |
| 12 month Mortgage History or VOM/VOR | X | X | X | X | X | X |
| Anti-Steering Disclosure Signed and Dated by Borrower (Lender Paid Only) | X | X | X | X | X | X |
| E-Sign Certificate (required for any documents Broker sent electronically to be signed by borrower(s)) | X | X | X | X | X | X |
| Purchase Only: Purchase Contract | X | X | X | X | X | X |
| Full CMS generated Initial Disclosure Package – Signed by the borrower(s) | X | X | X | X | X | X |