



Primary Residential Mortgage, Inc.

CONVENTIONAL PURCHASE

Loan Amount

Closing Date

Borrower Name

Marketing Rep

AUS System

Fannie-DU

Freddie-LP

IDENTIFICATION

- Government Picture ID
Permanent Resident (Green Card, Front and Back)
Non-Permanent Resident (must have SSN not ITIN)

FNM FHLMC

ASSETS

- Bank Statements (2 months)
Institution, Account #, Name, All Pages
Balance
Large Deposits Sourced Deposits LOX (see notes)
NSF Fees on Statement General LOX
Other Party on accounts? Joint Access
Retirement accounts accessed? See Notes
Copy of Earnest Money Check
Proceeds from sale of Home
Prelim Seller CD

ASSETS, CONTINUED

- Will Gift Funds be used? Gift Letter
Gift Amount
Name
Relationship
Cancelled Check
Proof of Receipt/Deposit
Donor Bank Transactions
Seller Concessions
Amount Due at Closing
Reserves Per AUS
Total Assets Required
Total Assets Input
All necessary Assets validated
Tax Prorations Link

REO PROPERTIES

- Number owned
(FNM<9, LP<5)
Required Documents
Current Leases
Mortgage Statement
Property Taxes
HOI
HOA
Schedule E
1038 Calculator

Notes: Directions on how to document income or loss included on 1038 form

W2 INCOME NA

Type of Pay

- Hourly Salary
 - 30 Days of Paystubs
 - 2 years of W2's
- Simple Income Calculator [Link](#)

Additional Pay Categories

- OT
- Bonus
- Commissions
- NA

- Full VOE Calculator [Link](#)

Notes: If Client has Access to Year End Paystubs from Previous Years, the breakdown by category of pay would be available there

OTHER INCOME NA

- Pension or SSA Income
 - Current Awards Letter
 - Proof of Receipt (90 Days)
- Child Support
 - Divorce Decree/ Support Order
 - Birth Certificates
 - Proof of Receipt 6 months

PURCHASE

- Fully Executed Purchase Agreement

Closing Date

- TBD

- Confirm Coverage and MI Factor
- Confirm HOI Premium
- Confirm HOA Fees
- Confirm AUS required Reserves
- Lock Locked

- NA

Expiration Date

- Re-Run DU to confirm Results

EMAIL SETUP

SELF EMPLOYED NA

- 2 years personal taxes (all schedules)
- 2 years of business taxes (all schedules)
 - K-1's
 - YTD P& L and Balance Sheet
 - If used as Assets, 6 months of Bank Statements
- Self Employed Income [Calculator](#)

*****NOTES*****

Collections and Charge offs

Follow AUS Findings for SFR; O/O not required to be paid off. 2+ units, Second Homes and NOO see guidelines

Collections Balance

Definition of Large Deposit

If aggregate total of ALL Non-Payroll deposits equals more than 50% of monthly income, the total of all random bank deposits must be sourced or will be subtracted from available balance.

401(k) Assets used for Transaction

Notes: If 401(k) Assets are to be used for Down Payment (or Reserves), collect from the Client Terms and Conditions of Withdraw, the Loan Note, copy of the proceeds check and Proof of Deposit into Checking along with a before and after the loan plan statement.

Student Loan Payments

For Conventional Loans, the amount showing on the bureau can be used with a IDR Letter to support payment. If in deferment or reporting a zero payment must obtain IDR Letter, use 1% factor OR calculate payment using calculator attached.

- Guideline [Link](#)

- Loan Repayment [Calculator](#)

B I U Tr

LO Notes

- * FNM Guide

- * FHLMC Guide