QUONTIC
ADAPTIVE DIGITAL BANK

Minimum Submission Requirements

Expedite your clear-to-close

*Please upload this form with initial "Submission Form" at time of submission

Borrowers Last Name:	Loan Number:

* Requested but not required at time of Initial UW

DISCLOSURES

- ☐ Complete Uniform Residential Loan Application (1003)
- ☐ Successful Quontic Qualifier with PASS result – Check if setup is able to run
- ☐ Executed Quontic Credit Authorization Form (if not using approved Quontic credit vendor; see Submission Form for approved credit vendors)

CREDIT

- ☐ If using alternative tradelines to meet minimum credit requirements, provide copy of most recent statement(s) evidencing borrower is owner of the account and credit supplement verifying timely payments for at least 12 months. Copy of note and 12 months canceled checks for Private mortgages (if applicable).
- ☐ *If Investor Loan Under an Entity (Corp / LLC), provide all formation documents outlined in the Guidelines. Note: ALL individuals who own 25% or more of the entity must be on the loan application as a guarantor.

ASSETS

- ☐ *Most recent one month's statement for each bank account. Large deposits to be documented per guidelines. Signed access letter for all joint accounts.
- ☐ For all gifts, provide completed and signed gift letter along with supporting documentation per Guidelines.

PROPERTY

- ☐ For Purchases: Fully executed Purchase Agreement, including all Amendments and Riders, with applicable e-sign consent
- ☐ For Investment Refinances: Signed Lease Agreement(s) or Month-to-Month Letter for the subject property
- ☐ For Condos/Como-ops:Completed CDL Quontic Limited Review Project Questionnaire

INCOME: US CITIZEN, PERMANENT RESIDENT, EAD, VISA (Review links for EAD & Visa eligibility)

Self-Employed Borrowers for All Lite Doc Occupancy Types:

- ☐ Signed and dated CPA/ Accountant/Tax Preparer/Enrolled Agent's letter on firm's letterhead stating borrower's position/title, ownership percentage, and business inception date for All businesses. Must include contact information.
- ☐ CPA/Accountant/Tax Preparer must have a valid PTIN (preparer tax identification number). If business assets are to be used, letter must include verification that business will not be adversely impacted by Borrower withdrawals.

Self-Employed Borrowers for Owner-Occupied Lite Doc Loans:

- ☐ A signed and dated CPA/Accountant/Tax Preparer/Enrolled Agent-prepared
- ☐ 12-month Profit & Loss Statement (P&L) for a period ending within 90 days of closing.

Self-Employed Borrowers for Investor Lite Doc Loans:

- ☐ A signed and dated 12-month Profit & Loss Statement (P&L) for a period ending within 90 days of closing.

P&L Document

INCOME: FOREIGN NATIONAL (All letters must be translated if not in English & currency converted if not in $USD)

Wage-Earner FN Borrowers (For DTI qualifying):

- ☐ Letter from Borrower's employer on employer's letterhead stating Current position/title, length of employment, and current yearly compensation. The borrower must be employed for at least two years. The letter must evidence contact telephone number, address, and email, if applicable. The employment letter will expire 90 days from the date of issuance on the letter.

Self-Employed FN Borrowers (For DTI qualifying):

- ☐ A signed letter from the borrower's CPA/accountant or auditor on the firm's letterhead confirm the following: Name and description of borrower's business(es), position and title, length borrower held the position, prior two years and current year personal income, the letter must include a contact telephone number, address, email, and will expire in 90 days.

For all REO outside the US:

- ☐ Provide a signed letter from the borrower's CPA/accountant or auditor on the firm's letterhead verifying the housing expense and rental income (if applicable) for each property owned. For all REO in the US, follow Master Guidelines for general requirements.

DSCR:

- ☐ Completed DSCR Worksheet evidencing minimum 1.00x DSCR

OTHER:

- ☐ *Entire 1st page of borrower's most recently filed 1040 required PTC. **NOT USED FOR UNDERWRITING PURPOSES