



Minimum Submission Requirements

SUBJECT: Updates to REMN's Minimum Submission Requirements

REMN Wholesale is modifying our minimum submission requirements for both initial disclosure preparation and new underwriting submissions. These changes are effective June 8, 2020. Details are outlined below.

REMN-Prepared Initial Disclosures – Required Documents:

- Broker credit report
- AUS findings
- Contract of Sale (purchase loans only)
- Max Mortgage Worksheet (renovation loans only)

Submission to Underwriting – Required Documents

Initial disclosures prepared by REMN:

- AUS must be Approve/Eligible (Conventional loans only)
- Income documentation for all borrowers on loan
 - Most recent paystub and W2 (salaried borrowers)
 - Most recent filed tax return (self-employed borrowers)
- Signed 1003 by broker (if broker has not e-signed yet)
- Signed Intent to Proceed by all borrowers (if borrower(s) have not e-signed yet)

Submission to Underwriting – Required Documents

Initial disclosures prepared by Broker/Emerging Banker:

- AUS must be Approve/Eligible (Conventional loans only)
- Contract of Sale (purchase loans only)
- Income documentation for all borrowers on loan
 - Most recent paystub and W2 (all salaried borrowers)
 - Most recent filed tax return (all self-employed borrowers)
- Signed 1003 by broker
- Signed Intent to Proceed by all borrowers

All Renovation Submissions to Underwriting – Additional Required Documents

- Consultant's Report (SOR) or Contractor Bid
- Contractor's License
- Max Mortgage Worksheet (if broker-prepared disclosures)
- Completed Reno Questionnaire (<https://www.remnwholesale.com/reno-questionnaire/>)
- Review and approval of Reno Questionnaire by in-house Renovation Specialist (done internally)

NOTE:

We cannot proceed with initial disclosure preparation or submission to underwriting (as applicable) until **all** required documents are received. If the loan submission is missing documents, REMN's standard turn times will only apply once all incomplete documents are provided.

The Hub (REMN Wholesale's portal) will not allow you to proceed until these minimum required documents have been provided.

If you have additional questions please contact your Account Executive.

Thank you!