



NON-DELEGATED EQUITY SECONDS INITIAL SUBMISSION MINIMUM DOCUMENT CHECKLIST

All items noted below must be imaged as a full size, legible document and uploaded into the GEMS Portal for the initial submission, along with this checklist. Missing documentation may delay the loan from receiving a credit decision. Additional Documentation may be required based on specific loan program requirements.

Borrower

Gateway Loan #

Client Name

Contact Name

Contact Email

Contact Phone #

Steps

Step 1: Import Final MISMO 3.4 Data file into GEMS. Complete ALL sections of URLA in GEMS.
Step 2: Upload Initial Submission Documents to GEMS (see below), including this completed checklist.
Step 3: Change status to "Submitted to Gateway" in GEMS.

Initial Submission Documentation – All Products Required Minimum Documentation

Initial URLA completed in full & signed by Borrower(s) & Loan Officer. Must have all sections completed including Borrower's information and Lenders Loan Information.
Income: W2 income -1 paystub within 30 days of application, 2 years W2s or WVOEs. Self Employed Income - 2 years personal and business tax returns including all schedules. Current P&L or 3 months business bank statements.
Credit Report & Supplements: Including Bankruptcy, Foreclosure, Deed-In-Lieu documentation as applicable. Credit reports should be valid for a minimum of 30 days at the time of submission for underwriting
Fully executed Purchase Agreement including all Addendums on purchase transactions.
Appraisal: Full Interior\Exterior with color photos. If loan is a Piggyback 2nd, appraisal from Senior Lien is acceptable.
AVM with Property Condition Inspection Report: Acceptable in place of an appraisal when $\geq 90\%$ AVM confidence factor, primary or second home, $\leq \$400,000$ loan amount, and meets compliance of QM and HPML or QM and Not HPML or Non-QM and Not HPML.
Condominium: Full Condo Review Questionnaire, HOA Annual Budget, Master Policy, Flood Insurance if applicable.
Tax Certification: From Taxing Authority.
Flood Certification: Only Corelogic Flood Certs, will be accepted. All other certifications will have a new Flood Certificate pulled by Gateway.
Homeowners Insurance & Flood Insurance (if applicable): HOI Coverage must be sufficient to cover Senior and 2nd Lien. Flood Coverage must be sufficient to cover Senior and 2nd Lien or max coverage allowed. Mortgagee Clause to be updated per Client Guide. If 30 days or less remaining on policy will require renewal policy.
VOR/VOM: Required for ALL mortgages not reporting on credit and must show 0X30X12.
REO properties: Must have current Mortgage statement and copies of Tax, Hazard and HOA docs as required.





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	Initial Disclosures: Loan Estimate, Change of Circumstance, Intent to Proceed, Rate Lock Agreement, Borrower Authorization to Release Information, Homeownership Counseling List, Home Loan Tool Kit, and all compliance regulatory and state specific disclosures.
	Compliance Test: Pasing High Cost Test for Federal and State.
	Title Commitment: Separate policy required for second lien. First lien policy cannot be used for second lien.
	Senior Lien Docs for Stand Alone Seconds: Current Mortgage Statement and proof of property taxes, hazard insurance, and HOA dues if not escrowed in senior lien.
	Senior Lien Docs for Piggy Back Seconds: AUS Findings Approve showing 2nd lien. Follow FNMA guidelines.

**** Failure to provide any of the above documentation will result in an automatic return of your file. Loan will be placed back to New File Status until everything above is received.**

