Wholesale Elite NQM/DSCR Initial Submission Form



Borrower Na									
	ame:		Subject Property Address:	MCFI Loan Number:					
Broker Contact Name:			Broker Contact Phone Number:	Estimated Closing Date:					
Loan Detail	ls								
Yes	No	Prior approved scena	rio exception? If yes, please upload the S	Scenario/Exception Form.					
		Other loans submitted simultaneously for the same borrower(s)? If yes, provide loan numbers:							
Yes	No								
		Is the subject a condominium? (If yes, complete details below.) Project name and address: HOA name and address:							
						Existing project or New Construction project?			
							Does the project have	pending litigation?	
		Yes	No	Is the borrower a Firs	t Time Homebuyer?				
REQUIRED:		Tell us th	e story of this loan and	explain details the underwriter should	know for the initial loan review. What are your				
concerns? w	vnat do y	ou know is missing? w	hat did you include to support the stor	۶¢					
		totion for Initial Linds							
		tation for Initial Unde	erwriting Submission						
ALL Submiss	sions								
Innu	+ all 1002	application facts into r	ortal and Porrower to E Sign all MCEL di						
			ortal and Borrower to E-Sign all MCFI di						
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Business Narrative fromExpense ratio provided	ecutive statements for all qualifying acc	,					
Option 3: Bank Statement • 3 months recent/consec • 12 Month P&L prepared	Option 3: Bank Statements (Self Employed): • 3 months recent/consecutive statements for all qualifying accounts • 12 Month P&L prepared by CPA or EA; AND • Business Narrative from borrower						
Borrower Prepared 12 r expense factor w/underw	Option 4: Bank Statements (Self Employed): • Borrower Prepared 12 month P&L, with corresponding 12 months of bank statements to support the income, minimum 20% expense factor w/underwriter validation; AND • Business Narrative from borrower						
One-Year Full Doc (Wage	One-Year Full Doc (Wage Earner) – YTD 30-day paystub and recent 1-year W2						
	One-Year Full Doc (Self-Employed) – P&L Statement and recent 1-year personal and business tax returns						
Co Borrower Income docu	Co Borrower Income documentation (2 years) for all qualifying Full Doc sources (paystubs, W2s, etc.), if applicable						
DSCR – Elite DSCR & MEGA DSCR	No-Ratio						
Rental income – subject property							
MCFI Form Borrower Cer	MCFI Form Borrower Certification of Business Purpose						
MCFI Form Borrower Pu	MCFI Form Borrower Purpose Occupancy Affidavit						
1003 REO schedule		Appraisal	Appraisal Form 1007, if available				
If DSCR NO RATIO the bel	If DSCR NO RATIO the below items are NOT required (check box to left)						
If a Refinance transaction • Copy of fully executed by • 4 months most recent of documenting receipt of su	ease agreement; and anceled checks/bank statements	 If a Purchase transaction: Copy of fully executed lease agreement (if property rented) Evidence of rent loss coverage (if property not rented) 					
MCFI – Important Information							
	Capital Funding, Inc. Non-QM Mortgag	MCFI Corporate Address					
Mega Capital Funding Inc., ISAOA 5000 North Parkway Calabasas, # Calabasas, CA 91302		Mega Capital Funding, Inc. 5000 N. Parkway Calabasas, Suite 100 Calabasas, CA 91302					
	MCFI ARM Qualifying	MCFI Underwriting Fee Schedule					
Index: SOFR	Margin: 3.000%		Elite NQM/DSCR: \$1,495 Desk Review \$150 Field Review \$435 Fees must be disclosed on Initial Disclosures				