



Wholesale Broker Submission Checklist

Use this checklist as a guide when submitting loans to Quorum. This checklist outlines the required submission documents and standard documentation requirements. Certain loan products may have different or streamlined documentation requirements. Brokers should refer to the applicable product guidelines and matrices for specific documentation requirements related to that program. For items not specifically addressed in the product guidelines, standard Fannie Mae Selling Guide requirements will apply.

Broker partners must register for Partner Portal credentials in order to submit loans through TPO Connect. Once the loan is submitted and the required documents are uploaded, disclosures will be issued and the file will move to underwriting review.

Broker must be approved with Quorum to receive Borrower Paid Compensation (BPC).

MINIMUM REQUIRED DOCUMENTATION AT INITIAL SUBMISSION

- MISMO 3.4 file must be uploaded through TPO Connect**
- Completed PDF copy of 1003 / 1008
- Quorum Certification Form
 - All certifications must be signed BEFORE credit is run (wet signature OR DocuSign with signing summary)*
 - [Certification & Acknowledgment Form \(All loans except Renovation\)](#)
 - [Quorum Renovation Certification & Acknowledgment \(Renovation HELOC only\)](#)
- Most recent mortgage statement(s) for all properties owned
- If taxes or insurance are not escrowed include property tax bill, insurance declaration page and HOA statement (if applicable)
- DU, Approval Letter, Purchase Contract (simultaneous transactions only)
- Executed Mortgage Brokerage Agreement (Tier 3 Brokers only)
- Income documents applicable to loan program**
 - Some products allow streamlined documentation. Please refer to the product guide to determine income requirements.*

STANDARD INCOME DOCUMENTATION

SALARIED BORROWER

- Two most recent consecutive paystubs (within 30 days of application)
- Two most recent years W-2s
- VOE required for salaried borrowers with variable income. In lieu of VOE, provide last two years year-end paystubs to document variable income.

SELF-EMPLOYED BORROWER

- Two years signed personal tax returns (all schedules)
- Two years signed business tax returns (if applicable)

SSA / PENSION / RETIREMENT INCOME

- Social Security Award (SSA) Letter or SSA-1099
- Pension Award Letter or 1099-R
- IRA/ 401K distributions (current asset statement-supporting 3-year continuance)
- Bank statement showing deposits

BANK STATEMENT INCOME (HELOC PRODUCTS ONLY)

- Loan \leq \$250K – 12 months bank statements
- Loan $>$ \$250K – 24 months bank statements
- Verification of business ownership

⚠ Do not upload tax returns when qualifying with bank statement income

RENTAL INCOME

- Most recent tax return including Schedule E
- Current lease agreement if applicable

ASSET DOCUMENTATION – RESERVES / DOWN PAYMENT

- Two most recent bank statements (all pages)
- Earnest money documentation (if purchase)

REAL ESTATE OWNED (REO) – IF APPLICABLE

- Most recent mortgage statements
- Property tax bills
- Insurance declaration page
- HOA statement if applicable

PURCHASE TRANSACTIONS / SIMULTANEOUS TRANSACTIONS

- AUS Findings (DU or LP) reflecting correct loan structure
 - Executed purchase contract (if applicable)
 - Earnest money deposit check (if applicable)
 - Source of down payment funds(if applicable)
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MAILING ADDRESSES

MORTGAGEE CLAUSE – HAZARD & FLOOD INSURANCE

Quorum Federal Credit Union ISAOA/ATIMA
c/o Central Loan Administration and Reporting
PO Box 202028
Florence, SC 29502-2028

TITLE INSURANCE

Quorum Federal Credit Union ISAOA/ATIMA
2500 Westchester Ave, Suite 113
Purchase, NY 10577

HELPFUL LINKS

Partner Portal: partners.quorumfcu.org >

Product & Rate Matrices

- [First Lien HELOC Rates](#) >
- [Second Lien HELOC Rates](#) >
- [HELOC Express \(2nd Lien\) Rates](#) >
- [Second Lien Investment HELOC Rates](#) >
- [Bridge Loan HELOC Rates](#) >
- [Renovation HELOC Rates](#) >
- [Fixed-Rate Home Equity Loan Rates](#) >
- [Land Loan Rates](#) >

Approved partners must register for Partner Portal credentials in order to be able to submit loans through TPO Connect.

[Register for Credentials](#) >

[Submit a Loan](#) >

Not yet a Quorum broker partner?

Contact your Account Executive or email mortgagesales@quorumfcu.org to become one!