

HB CORRESPONDENT QUICK REFERENCE GUIDE

Non-QM Transactions • Form 4506-C • Collateral Packages

NON-QM TRANSACTIONS | Closing & Disclosure Requirements

- **Access ICF, Elite Access ICF and DSCR Plus transactions only:**
 - ✓ Initial disclosures, LE and CD are not required
 - ✓ A HUD-1 is acceptable to disclose final fees at closing
- **Closing with vesting in an LLC or Corporation:**
 - ✓ Non-borrowing members **are not** required to sign the Note and Deed
- **Business Purpose Affidavit required for the following transaction types:**
 - ✓ Access ICF, Elite Access ICF and DSCR Plus
 - ✓ Access Full Doc, Bank Statement, 1099 Only, P&L Only and Asset Qualifier investment cash-out transactions **with** a prepayment penalty
 - ✓ Elite Access Full Doc, Bank Statement, 1099 Only, P&L Only and Asset Utilization investment cash-out transactions **with** a prepayment penalty

FORM 4506-C REQUIREMENTS

- **It is imperative that the correct tax form and transcript type** are entered on the 4506-C based upon the file documentation:
 - ✓ Enter W-2, 1040, 1099, 1120 or 1065, as applicable
 - ✓ When multiple sources of income are used to qualify, a separate 4506-C is required for each applicable income source
- **Tax year(s):**
 - ✓ The signed 4506-C **must** match the tax year(s) reflected in the file documentation

4506-C TYPE

SIGNATURE / BORROWER RULE

W-2 and 1099 Only

Individual form required for each income type

1040 - Unmarried

Individual form required for each borrower

1040 - Married / Filing Separately

Individual form required for each borrower

1040 - Married / Filing Jointly

Only one borrower is required to be on the form

4506-C **NOT REQUIRED** for the following transaction types:

- Non-Credit Qualifying Streamlines and IRRRLs
- Access: ICF, Bank Statement, P&L Only and Asset Qualifier
- Elite Access: ICF, Bank Statement, P&L Only and Asset Utilization
- DSCR Plus

COLLATERAL PACKAGES | Post-Closing Delivery

SHIP TO

Homebridge Financial Services, Inc.
 99 Wood Ave S, Suite 301
 Iselin, NJ 08830
Attn: Post Closing