



Del Mar Jumbo Submission Checklist

- JMAC Submission Form
- Signed and Dated Initial 1003. The method of application needs to be filled out (i.e. application taken by telephone, face to face, etc.)
- Broker's Credit Report: Fico 680 <= to \$650K, Fico 700 <= \$1M, Fico 720 <= \$2M
- Zip Code Declining Market Check with AE or email to pricing@jmaclending.com

B Market: Reduce maximum LTV/CLTV by 5%
C Market: Reduce maximum LTV/CLTV by 10%
D Market: Reduce maximum LTV/CLTV by 15%

Note: The investor will take the market grade from an A to a D if the appraiser notes on the report that it's located in a submarket which is declining.

- Paystubs with 30 days earnings.
- W-2's for most recent 2 years
- 2008/2007 signed 1040's and business returns (if applicable) – For borrowers who have not yet filed the prior year's tax return, we must have the following:

Copy of Filed Extension, YTD P&L, 1099 for Commission Income, K-1's or W-2 Forms for Corporations (Returns MUST be signed)

- Two most recent consecutive bank statements
- Title Report (long version)
- For refinance transaction, need copy of the borrower's current mortgage coupon.
- Appraisal Order Form – JMAC must order prior to submitting to investor. The turnaround time is 3 to 10 business days and fees are from \$510-\$750 according to location of the property and estimated value. The second appraisal report is required if the loan amount is over \$850,000. (TRANSFERRED APPRAISAL NOT ALLOWED)
- Initial disclosures: Borrower's signature authorization, 4506T, mortgage broker fee agreement, TIL, GFE, ECOA & Fair Lending (MUST be signed and dated).
- Purchase contract and Short Sale Approval (if applicable)
- The maximum number of properties owned including residential, free & clear, land, and commercial properties are limited to 4.

What JMAC Lending Will Provide Once a File is Submitted (48 hours)

- Pre-underwrite the file
- Run DU
- Run MERS
- Pull AVM Report
- Verbal VOE and/or Verification of business
- Order Appraisal
- Re-check max. # of properties
- Re-check Zip code for market grade
- Execute 4506T
- Provide Benefit to Borrower Form

**** Current underwriting timeframe with the investor is 5 to 7 business days. Conditions are 48 hours. Files may NOT be locked prior to investor approval. ****