

## DISCOUNT MORTGAGE SUBMISSION CHECKLIST

INSTRUCTIONS: Be sure to complete all sections of your Discount Mortgage Submission Sheet and include all information required below for faster funding. If your client wishes a "quote only" you must use the Tables provided. If your client is asking for more than you have quoted, YOU MUST LET US KNOW, and you MUST send a complete submission containing everything requested below if we are to try and "beat the competition".

FOR A COMPLETE SUBMISSION READY FOR FUNDING ENCLOSE THE FOLLOWING:

- \_\_\_ PFA *Loan/Lease Submission Cover Sheet* showing your name, clients name and a summary of the request. This should always be the "TOP" Sheet of your submission. You may attach a separate letter of explanation.
- \_\_\_ The Discount Mortgage Submission Sheet completed. Especially important is information on the party making payments and accurate information on the type of property, value and encumbrances.
- \_\_\_ A copy of the original note with record of payments, for the requested discount mortgage purchase. We need to verify the original amount, interest rate, starting & ending date and agreed upon payments.
- \_\_\_ A complete copy of the subject mortgage or deed of trust so we may verify how title was transferred.
- \_\_\_ A copy of the closing statement and/or contract relating to the requested Discount Mortgage. We need to verify the actual terms of the most recent sale reflecting sale price and cash down payment.
- \_\_\_ First mortgage information, (copies of not and deed if applicable), and information on all other mortgages or liens against the property as it affects the discount mortgage itself.
- \_\_\_ Any photographs of the property and/or a recent appraisal, (include appraiser's name & address). We may need to order our own appraisal if none is available and it is deemed necessary.
- \_\_\_ A copy of any title insurance policy issued on the subject property. Sometimes an "abstract of title" may have been prepared. We need to verify that the title is clear for filing as a lien holder.
- \_\_\_ A copy of the fire and extended coverage insurance on the subject property. If no insurance is maintained, please let us know.

NOTE: Please DO NOT call us for quotes. To quote a buy-price to your client, use the Discount Mortgage Quote Tables in your PFA Reference Manual. We will provide final quote when you send your completed Discount Mortgage Submission Sheet and supporting information as outlined above.

DISCOUNT MORTGAGE SUBMISSION SHEET

INSTRUCTIONS: Please complete all section so we may provide an accurate quote for funding.

- BROKER INFORMATION -

NAME/COMPANY \_\_\_\_\_ BROKER # \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_
ADDRESS \_\_\_\_\_ CITY/ST/PROV/ZIP/CODE \_\_\_\_\_

MORTGAGE INFORMATION (PARTY RECEIVING PAYMENTS - YOUR CLIENT)

MORTGAGOR NAME \_\_\_\_\_ WIFE'S NAME \_\_\_\_\_
RES. ADDRESS \_\_\_\_\_ ADDRESS \_\_\_\_\_
CITY/ST/PROV/ZIP/CODE \_\_\_\_\_ CITY/ST/PROV/ZIP/CODE \_\_\_\_\_
PHONE (\_\_\_\_) \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_

MORTGAGE INFORMATION (PARTY MAKING PAYMENTS)

MORTGAGOR NAME \_\_\_\_\_ SS/SIN # \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_
RES. ADDRESS \_\_\_\_\_ CITY/ST/PROV/ZIP/CODE \_\_\_\_\_
SPOUSE'S NAME \_\_\_\_\_ SS/SIN # \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_
HUSBAND'S OCCUPATION \_\_\_\_\_ HOW LONG? \_\_\_\_\_ BUS. PHONE (\_\_\_\_) \_\_\_\_\_
SPOUSE'S OCCUPATION \_\_\_\_\_ HOW LONG? \_\_\_\_\_ BUS. PHONE (\_\_\_\_) \_\_\_\_\_
BANK \_\_\_\_\_ CHECKING # \_\_\_\_\_ SAVINGS # \_\_\_\_\_
ADDRESS \_\_\_\_\_ CITY/ST/PROV/ZIP/CODE \_\_\_\_\_

- INFORMATION ON SUBJECT PROPERTY -

PROPERTY ADDRESS \_\_\_\_\_ CITY/ST/PROV/ZIP/CODE \_\_\_\_\_
SALE PRICE \_\_\_\_\_ CASE DOWN \_\_\_\_\_ \* 2ND MORTGAGE INFO \*
ORIGINAL 1ST. MORTGAGE AMOUNT \_\_\_\_\_ ORIGINAL 2ND. MORTGAGE AMOUNT \_\_\_\_\_
RATE \_\_\_\_\_ ORIG. # MONTHS \_\_\_\_\_ PAYMENTS \_\_\_\_\_ RATE \_\_\_\_\_ ORIG. # MONTHS \_\_\_\_\_ PAYMENTS \_\_\_\_\_
BALLOON? \_\_ AMOUNT \_\_\_\_\_ PMT # BALLOON DUE \_\_\_\_\_ BALLOON? \_\_ AMOUNT \_\_\_\_\_ PMT # BALLOON DUE \_\_\_\_\_
WITH WHOM \_\_\_\_\_ ACCOUNT # \_\_\_\_\_ WITH WHOM \_\_\_\_\_ ACCOUNT # \_\_\_\_\_
ADDRESS \_\_\_\_\_ ADDRESS \_\_\_\_\_
CITY/ST/PROV/ZIP/CODE \_\_\_\_\_ CITY/ST/PROV/ZIP/CODE \_\_\_\_\_
# MONTHS REMAINING \_\_\_\_\_ # MONTHS TILL BALLOON \_\_\_\_\_ # MONTHS REMAINING \_\_\_\_\_ # MONTHS TILL BALLOON \_\_\_\_\_
NAME OF FIRE INS CO \_\_\_\_\_ AGENT \_\_\_\_\_ PHONE (\_\_\_\_) \_\_\_\_\_
ADDRESS \_\_\_\_\_ CITY/ST/PROV/ZIP/CODE \_\_\_\_\_
AMOUNT \$ \_\_\_\_\_ INCEPTION \_\_\_\_\_ EXPIRATION \_\_\_\_\_ LOSS PAYEE \_\_\_\_\_

- PROPERTY APPRAISAL INFORMATION -

TYPE OF PROPERTY \_\_\_\_\_ ESTIMATED VALUE \$ \_\_\_\_\_ BY WHOM? \_\_\_\_\_
1ST. MTG \_\_\_\_\_ + 2ND. MTG \_\_\_\_\_ = TOTAL LOANS \$ \_\_\_\_\_ # LOAN TO VALUE RATIO # \_\_\_\_\_ %

- OFFICE USE ONLY -

QUOTE/BUY 1ST. MORTGAGE PMTS \_\_\_\_\_ QUOTE/BUY 2ND. MORTGAGE PMTS \_\_\_\_\_
QUOTE/BUY 1ST. MORTGAGE BALLOON \_\_\_\_\_ QUOTE/BUY 2ND. MORTGAGE BALLOON \_\_\_\_\_