



Jumbo

Non-Delegated Eligibility Submission Form

Please submit this Eligibility Review Submission Form along with the documents outlined below. All loans must be fully processed to AUS findings (see below requirements). For loan submissions to be reviewed, please make sure that all required documents are received. Reviews performed by Pennymac are only to evaluate secondary marketing eligibility, and are not considered a credit decision or loan approval.

Credit decisions and compliance with applicable regulations are the responsibility of the lender/correspondent.

Contact and Loan Information

Main Contact Name: _____ Email: _____

Phone Number: _____ Borrower Name: _____

Property Address: _____ Closing Date: _____

Required for Initial Submission

*Please Upload the Following Items to Avoid a Delay in Underwriting

- DU/DO/LP (Approve/Ineligible or Accept/Ineligible for Loan Amount Only)
- Complete Initial Signed and Dated URLA matching AUS (Signed by Borrower and Loan Officer)
- Credit Report for All Borrowers to Match AUS
- Income Documentation as per AUS (Refer to Product Profile for overlays)
- Verification of Assets as Required by AUS (Refer to Product Profile for Overlays)
- Purchase Agreement, Fully Executed & Initialed by all Parties (If Applicable)
- Payoff Demand (if Applicable)

Additional Documentation

- Condo Requirements- Refer to Fannie Mae/Freddie Mac Guidance Based AUS Submission
- Preliminary Title Report (24 Month Chain of Title)
- Appraisal Report
- Explanation/Documentation to Support/Source Large Deposits
- LOE for Derogatory Credit, Employment Gaps, or Omitted Debts & Inquiry Letters Within 90 Days
- IRS Transcripts
- VVOE at Closing
- Escrow Instructions (If Applicable)
- Proof All Mortgages Paid Current Through Funding Month
- Insurance: Hazard, HO6/HO3, Flood, Mortgage Insurance

Check for Jumbo Ineligibility

- DTI Greater than 45%
- Capital Gains Income is not an Eligible Source of Income
- Manufactured Homes (Including On-frame Modular Homes Built on a Permanent Chassis)



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