



Certified Pre-Approval Report

Norm AI Borrower

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Certified Pre-Approval Letter

ELIGIBILITY	PURCHASE PRICE	LOAN AMOUNT	REFERENCE #
Excellent	\$ 700,000.00	\$ 595,000.00	

Congratulations!

Your customer has been pre-approved for a new home purchase in the amount of

\$ 700,000.00

Additionally, your customer may also qualify for a max loan amount of

\$ 850,000.00

based on the documentation we received.

Included in this document you will find your **Pre-Underwriting Report**, with a full breakdown of the customer's qualifying credit, income, assets, and any other misc. factors. If any additional documentation is needed to complete the 1003 application, this will be detailed in your **Equipped For Action Report**. We have also included your customer's **Income Calculation Report** for your reference.

Should you have any questions or concerns about your customer's pre-approval amount or any of the figures specified in these reports, please feel free to reach out to us directly using the contact information provided below.



Austin Grandon

#EquippedLO #HomeOwnerBound

VP Pre-Underwriting
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EquippedLO

LOAN SCENARIO HIGHLIGHTS

AUS Results	Fannie Mae ▶ Run	FreddieMac ▶ Run
AUS Risk Class/Eligibility	✔ Approve/Eligible	! Accept/Ineligible
Appraisal Waiver Eligibility	! Not Eligible	! Not Eligible
Collateral Rep & Warrant Relief	⊙ NA	! Not Eligible
Reserves Required	⊙ NA	⊙ NA
Documentation - Self-Employed Income	⊙ NA	✔ 2 year(s)
Documentation - Assets	⊙ NA	✔ 2 month(s)
Findings Report	View Findings <small>Apr 19, 2022, 8:04 AM</small>	View Findings View HVE <small>Apr 19, 2022, 8:04 AM</small>
Run One-Click AUS	<input checked="" type="checkbox"/> Select DO	<input type="checkbox"/> Select LPA

Current Housing/DTI Ratios

24.782% / 32.12%

Current LTV / TLTV / CLTV

95.00% / 95.00% / 95.00%

Max Housing/DTI Ratios

40.214% / 49.875%

Max LTV / TLTV / CLTV

95.00% / 95.00% / 95.00%



Pre-Underwriting Report

1. Credit Review

Qualifying Low-Mid
FICO: 794

- Minimal Conditions
- Excellent Payment History
- Proven Ability to Repay

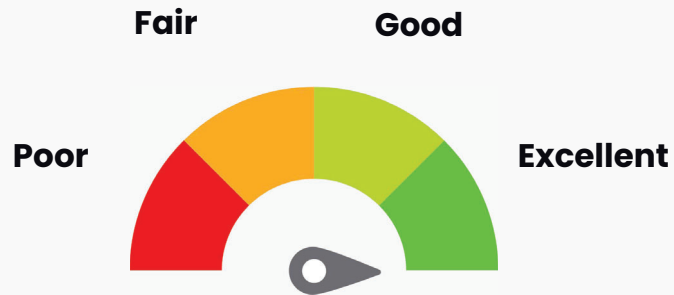


Notes from UW:

All payments paid as agreed with no derogatory payment history present. Customers are conservative debt users, maintaining low balances on all of their revolving debt and spend well below their means. No credit inquiries within the last 90 days and additional addresses on credit within 24 months have been confirmed to be previous residences using internal property profile reports. No CIP, fraud or OFAC alerts present to be addressed. 1 installment loan was excluded as "Debt Paid by Other" per instructions from sales partner (Car Auto Finance #xxxx_ \$30,285 balance and \$375 payment). Overall customer credit profile reflects a strong ability to repay.

2. Income Review Norm AI Borrower

- Base Income Used
- Bonus Income Not Needed/Used
- Strong Employment History



Notes from UW:

Customer has worked for <Insert Employer> since 2017 and his current position is General Manager. Currently, the customer earns \$8,000.00 per month salary income per the pay stubs provided. W2 and YTD history on pay stubs reflect the customers income has been increasing since 2020, supporting the customers income stability. The YTD total supports the current earnings. Customer also earns bonus income. However, it was not included in the qualifying calculations as it was not needed to qualify (for max qualification pre-approval, please see the Equipped For Action Income section here).

3. Income Review Avery Borrower

- Self-Employed
- Business Stability is Good



Notes from UW:

Reviewed 2020-2021 Federal Tax Returns (1040) for borrower. Schedule C attached for both years. Business Name: Generic Self-Employed. Customers Schedule C reviewed and reflects the income has increased from 2020-2021 supporting business stability. Added back Depreciation and mileage credit due to history supporting these are normal operating costs. No other deductions or add backs present. Using 2 year average to qualify (see next page for calculations).

4. Asset Review

- Cash to Close:
\$105,000.00
- Reserves Required:
\$6,500.00
- Total Assets Needed:
\$111,500.00



Notes from UW:

Customers provided 2 months bank statements for each account used to qualify below. Reviewed statements and confirmed 1 large deposit present to be addressed (Please find specifics in your Equipped For Action Report). No other transactions present that need to be addressed. Customers statements reflect their ability to save with minimum balance increases to their savings and 401(k) accounts regularly. Customers have substantial reserves available after down payment considered supporting their ability to repay. Total assets available: \$275,000.00.

-Bank of America Checking #xxxx_\$1232.84_2/28/2022

-Bank of America Savings #xxxx_\$40,000.00_2/28/2022

-Morgan Stanley 401(k) #xxxx_\$233,767.16_12/31/2021



Equipped for Action

Credit:

1. Debt Paid By Other - Customer to provide the most recent statement from the account being excluded as well as the most recent, consecutive 12 month bank statements and/or cancelled checks from the other party responsible for making the payments to confirm the borrower is not assisting with this debt in order to exclude from qualifying ratios.

Car Auto Finance #xxxx_\$30,285

Income:

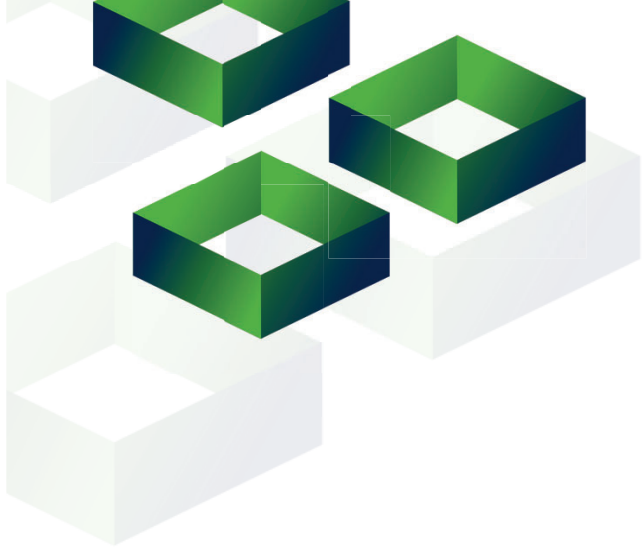
1. (Optional) Bonus Income - If increasing the customer's loan amount, bonus income is available to use in qualifying for borrower 1. A complete 1003 including the employers phone number to complete a Written Verification of Employment is needed in order to breakdown 2020 and 2021 bonus income earned to calculate the qualifying amount.

Norm Al Borrower - <Insert Employer> (Current)

Assets:

1. Large Deposit - Misc. \$10,000.00 deposit made in Bank of America Savings #xxxx on 2/15/2022. Customers to provide a signed letter of explanation as well as supporting documentation to prove the source of the money.

2. Evidence of 401(k) Liquidation- Not required due to original balance being greater than 120% of the funds needed to close.



Contact us.

Don't hesitate to reach us out with any questions.



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