



WHOLESALE New and Renewal Application Requirements

Required Documentation:

- ☐ Company Formation Docs – Initial Articles of Incorporation/Organization/Formation and all amendments thereto (not By Laws or Operating Agreement)
- ☐ Due Diligence actions: Documents pertaining to any federal or state action against the company or any owner or officer, including regulatory actions, civil actions (such as TCPA), etc.
- ☐ Financials: Most recent quarterly dated within 90 days or year-to-date evidencing a positive net worth for company and year-end financials for the last two years. These must be audited if the company is FHA approved or a state license requires audited financials
- ☐ Hiring procedures – must include that they check all employees against the following exclusionary lists: FHFA, HUD LDP, GSA, Investors, and OFAC/SDN
- ☐ Quality Control Policies and Procedures including how reviews are conducted (random sampling)
- ☐ Resumes of owners of 25% or more and all other principals and executive officers

Other required information provided through the application and checked by the review team:

- ☐ 2 years in business and at least 5 years of supervisory experience in the mortgage industry for one owner/executive officer
- ☐ Authorization to Release Public/Non Public Information – credit reports will be run for the 25% or more owners, principals, and executive officers and the company
- ☐ Broker Agreement and completed Broker Package (includes the following: FHA Sponsorship Form, if applicable, VA Sponsorship Form, if applicable; VIP Operational Contact List; IRS W9 form; and Appraisal Information form)
- ☐ Completed Questionnaire
- ☐ Disclosure of all affiliated settlement service providers regardless of TPO's ownership interest percentage.
- ☐ Exclusionary Lists Reviewed: FHFA Suspended Counterparty Program; Freddie Mac's Exclusion List; and NewRez

Renewal Requirements

Required Documentation:

- ☐ Due Diligence actions: Documents pertaining to any federal or state action against the company or any owner or officer, including regulatory actions, civil actions (such as TCPA), etc. filed within the past year or are ongoing from previous approvals
- ☐ Financials: most recent quarterly dated within 90 days or year-to-date– must show a positive net worth for company, and year-end P&L and Balance sheet. These must be audited if the company is FHA approved or a state license requires audited financials
- ☐ Resumes of owners of 25% or more/principals/officers – for new individuals

Other required information provided through the application and checked by the review team:

- ☐ Completed Questionnaire
- ☐ Broker Agreement
- ☐ Disclosure of all affiliated settlement service providers regardless of TPO's ownership interest percentage.
- ☐ Exclusionary Lists – FHFA Suspended Counterparty Program; Freddie Mac's Exclusion List; and NewRez