

As previously stated on the General Announcement issued on June 7, 2019, Entity loans require that the business entities name be listed on the Borrower Last name box only and the Non-Person Entity box should be checked.

Now, in addition to this, the Non-Person Entity box should be checked and if the loan has personal guarantors their respective box should be checked as well. The Non-Person Entity box is now also located on all 1003 screen headers and should be labeled accordingly.

Non-Person Entity?

☐ Check if Yes

Personal Guarantor:

Application 3: ☐ Borrower ☐ Co-Borrower

Application 4: ☐ Borrower ☐ Co-Borrower

Application 5: ☐ Borrower ☐ Co-Borrower

Application 6: ☐ Borrower ☐ Co-Borrower

* Application 1 will always be the Entity

* Application 1 Co-Borrower will always be blank

Please note the following:

- All Personal Guarantor(s) should be listed as a separate borrower on a separate application;
- Application 1, is reserved for the Business Entity; there should **NOT** be a co-borrower on Application 1.
- Application 2, is reserved should an individual be applying with the business entity, but using their own personal line of credit. If spouse of the individual applying, they would be entered on Application 2 as a co-borrower.
- Applications 3 through 6 are solely reserved for personal guarantors and their potential co-borrowers
- At least one personal guarantor must be checked in the Non-Person Entity box for Entity Vesting
- All Personal Guarantor(s) must be identified accordingly in the Non-Person Entity box
- Co-Borrowers should still be listed with their respective loan application.
- A review from Legal of the Business Entities documents is required for all business entity loans to determine the number of personal guarantors needed.
- A new document entitled “Entity Review by Legal” will be uploaded to DV by the Underwriter to record Legal approving of entity vesting.

Doc Velocity (New Document Name)

Entity Review by Legal	15. Funding
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Bytepro (Business Entity Sequencing)

Application 1 - Borrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Application 1 - Coborrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Application 2 - Borrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Application 2 - Coborrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Borrower entered on application 2 and if spouse on loan entered as co-borrower on application 2.

Application 3 - Borrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Application 3 - Coborrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Application 4 - Borrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Application 4 - Coborrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Each Guarantor goes on their own application unless married then can be added as co-borrower on the guarantor's application.

Application 5 - Borrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA

Application 5 - Coborrower

FirstMiddleLastSuffix

Name

D.O.B.

Age

Nickname

SSN

Taxpayer ID Type

Non - Person Entity

Work

Home

Mobile

Fax

E-Mail

Street

City-St-Zip

Credit

Citizen

CAIVRS

Order

First Time Homebuyer

MLA