

Guidelines for  
**QUICK-N-SIMPLE CLOSINGS**  
(24hr. U/W & 24hr. Closing)  
Bring Original Documents to the Closing Table

**GUIDELINES:**

- Doc Types: Stated, No Ratio, NINA, No Doc
  - Max. Cash-Out: \$150,000
  - Max. Loan Amount: \$500,000
  - Max. LTV: 80%
  - Occupancy: Primary and 2<sup>nd</sup> Homes
  - Property Type: SFR, Condos, 1 Unit Only
  - Min. Credit Score: 660
  - Tradelines Required: 4 Tradelines w/ 12 months history  
(or 3 tradelines + Rent)
  - Credit Criteria:
    - Mortgage: 2 x 30 (1 x 30 w/in 12 months)
    - Installment: 3 x 30 (1 x 30 w/in 12 months)
    - Revolving: Unlimited\*
- \* No Collections, Charge Offs, Etc. w/in 24 months)
- No more than 150% Payment Shock.
  - Copy of Cancelled Escrow Check (if applicable).
  - Last 2 months Bank Statements, or VOD (if applicable).

## PROCEDURES:

1. When a "Clear to Close" Approval is issued within 24 hours of submission, the loan is then transferred to the Closing Department and could be scheduled to close the following business day.
2. Bring **All originals** at closing table.

## REQUIREMENTS:

1. 1008 and 1003.
2. Initial 1003.
3. Third Party VOE for Self Employed Borrower OR Verbal VOE executed by Flick Mortgage Investors for Wage Earners (No Doc N/A)
4. If Stated or No Ratio, copy of last 2 months Bank Statements, or VOD.
5. Verification of Housing payment history covering the last 24 months.  
(Verification of Rent and/or Verification of Mortgage)
6. If Purchase: Purchase Agreement
7. Original Appraisal via e-mail
8. Initial Good Faith Estimate / Initial Truth and Lending / Authorization to Release of Information / Broker Agreement

## CLOSING CONDITIONS:

1. Pre-Closing Quality Control Review
2. Property Insurances
3. Survey (if applicable)
4. On-line Lock-in Confirmation
5. Fee Sheet
6. Title Commitment to show 24 months Chain of Title