
Broker Application Hints

Listed Below is several helpful hints and requirements for filling out our broker package. When followed, they help to expedite the approval process by an amazing amount. Because of the high volume that we process, please allow 2 weeks for approval. These requirements are divided by the type of legal entity they pertain to.

FOR ALL APPLICANTS – VERY IMPORTANT

1. You must submit a credit authorization form or a recent credit report for ALL principals listed on the application (credit authorization forms are NOT necessary if your company is over 7 months old)
2. If you are doing business as another name, no matter what type of entity you are, you **MUST** SUBMIT A FICTITIOUS BUSINESS STATEMENT.
3. When you write the name of your company on any page, you must use the FULL name and the SAME name every time.
4. When submitting the copy of your license, it must have current information. (DBA name, address, etc) If you are waiting on the DRE to give you a new license showing your updated DBA, you must wait until you have the new license before we can give approval.
5. When filling out the 2nd Mortgage addendum, you **MUST** have someone else sign the “attest signature” spot. It can’t be the same person who signs the form in the right hand column.

Sole Proprietor

- When heading or signing a form, you must be careful to follow the example below. If I am the principal, Adam Burch, and my company is called One Mortgage Company, I must head and sign in the following manner:

Adam Burch DBA One Mortgage Company

- The copy of the broker license must include the DBA
- You cannot have more than one PRINCIPAL on page 2 of application if you are a sole proprietor.

Corporation

- Submit only a copy of the officer’s license; the broker’s license is not necessary
- If you are operating under a DBA, you must provide amended articles of incorporation showing so, or a fictitious business statement.

Partnership

- Submit a copy of a partnership agreement
- Resolution of Board of Directors must be completed

LLC

- Articles of Organization
- Resolution of Board of Directors must be completed, even if you are working alone. PacificBanc Mortgage has to have documentation of those persons authorized to give signatures, etc.

Broker Package Checklist

Applicant's Company Name _____
Account Executive _____

THE FOLLOWING ITEMS ARE NECESSARY FOR APPROVAL:

For Conventional Loan Approval:

- _____ Wholesale Broker Application
- _____ Statement of Financial Condition
- _____ Copy of Current DRE Broker's/Officer's License (DBA must appear on License)
- _____ W-9 Form (signed and dated by principal)
- _____ Mortgage Loan Purchase Agreement – NO ALTERATIONS
- _____ Mortgage Loan Purchase Agreement Addendum (Addendum BRII)
- _____ Addendum to Mortgage Loan Purchase Agreement
- _____ Credit Authorization: all principals SS# and signature (If in bus. less than 7 months)
- _____ Articles of Incorporation or Organization (N/A for Sole Proprietors)
- _____ Resolution of Board of Directors (N/A for Sole Proprietors)
- _____ Copy of Errors and Omissions Policy (if applicable)
- _____ If operating under a DBA -- a Fictitious Business Statement

For FHA Loan Approval:

- _____ All items for Conventional Loan Approval (See above)
- _____ Copy of Brokers HUD approval letter (T-2)

For FHA Initial Sponsorship:

- _____ Contact your Account Executive