



Borrower Name _____ Loan Number _____

Required for initial credit file

- Credit Report
- Valid ID for all borrowers
- Document 0x30x12 month housing history (if not reported on credit report, cancelled check, mtg/rental statements including rental History etc. A VOM/VOR by a private party must be supported by cancelled checks OR use AUS findings to offset housing history)
- Preliminary Title Report/Title Commitment on refinance (on purchase, ok to follow) – Not required at time of submission in FL, NJ, and PA
- Signed purchase contract with all addendums and counteroffer(s)

REO

- Hazard Insurance Dec Page, Property Tax Bill, Mortgage Statement, and HOA statement for each property owned

If using rental income for qualifying provide:

- Copy of the lease(s) for the rental property and
- Two months proof of receipt of rental income and deposits

ASSETS

- 2 months Personal Bank statements for down payment, closing and reserves; any large deposits over 50% of borrower’s monthly income must be sourced on a purchase
- 3 months of business bank statement for cash flow analysis if using for down payment, closing cost or reserves

Self Employed 1099

- 2 years or 1 year 1099(s)
- Use Fixed expense ratio of 10%
- YTD documentation to support continued receipt of income from same source
- YTD earnings must be documented to support the ongoing receipt of income reflected on the 1099s by:
 - o Checks or a single check with YTD OR
 - o Bank statements lessor of 4 months or YTD