

## Non-QM Submission Checklist

### Required for all submissions:

- Credit report
- Credit card authorization for appraisal
- Borrower's Identification for all borrowers on the loan

### Please review the minimum required documentation for your program below:

#### Full-Doc Program

- Most recent W2 for 1 year or W2s for 2 years
- Most recent paystub covering at least 30 days YTD earnings
- Most recent 1040 for 1 year or 2 years for self-employed borrower or rental income
- Verification of other sources of income

#### Business Bank Statement Program

- 12 or 24 months of complete bank statements, all pages, all months
- Income calculator
- Profit and Loss Statement covering the same period as the bank statements or Expense Letter, if applicable
- Evidence of ownership of the business
- Any income not derived from self-employment to be documented via full doc
- Rental income verified via leases

#### Personal Bank Statement Program

- 12 or 24 months of complete bank statements, all pages, all months from the same account

#### Written Verification of Employment Program

- Written VOE indicating base income only
- Last two months bank statements, all pages, supporting the qualifying income

#### Profit and Loss Statement Program with Bank Statements

- Licensed CPA certified Profit and Loss Statement covering the last 12 months of business
- 2 months of most recent Business Bank statements to support the income
- Evidence the business has existed for at least two years and borrower's percent of ownership

#### CPA Profit and Loss Statement Program without Bank Statements

- CPA Profit and Loss Statement covering last two full years and YTD income
- Evidence the business has existed for at least two years and borrower's percent of ownership
- Evidence of CPA License, translated to English

### **Asset Utilization Program**

Full asset statements, all pages, 6-month seasoning required  
Funds from a foreign institution must be translated with currency conversion to US dollars

### **Debt-Service Coverage Ratio Program (DSCR)**

Evidence of primary home ownership

### **1099 Only Program**

1099 for the last two years  
Verification of year-to-date income via paystub, written VOE or other 3<sup>rd</sup>-part verification

### **Assets**

Most recent account statements cover two full months, all pages for closing costs and reserves  
All currency must be translated to US Dollar  
All statements, all pages must be translated to English  
All large deposits (that exceed 50% of gross income) must be documented  
For purchase transaction, evidence of Earnest Money Deposit

### **Property**

For transferred appraisal, must have AIR Certificate, transfer letter, SSRs (FNMA and Freddie)  
Appraisal is not more than 60 days old at the time of submission  
Fully executed purchase contract, with all addendums if applicable

### **Title/Ownership**

Properties to be held in an LLC require: Articles of Incorporation, Operating Agreement,  
Properties to be held in the name of a corporation require: Articles of Incorporation,  
Bylaws with ownership breakdown  
Properties to be held in a Trust require: Copy of the Trust or a signed attorney opinion letter

### **Permanent Resident Alien/Non-Permanent Resident Alien**

Copy of the borrower's passport and unexpired visa  
Valid Employment Authorization must be provided if visa is not sponsored by current employer

### **Foreign National**

Copy of the borrower's passport and unexpired visa  
If no US Credit, must have 1 bank or credit reference letter  
3<sup>rd</sup> party evidence where the borrower currently lives  
If income qualifying, evidence of earnings from current employment  
All documents must be translated to English by a certified translator