

<b>Borrower:</b>	
<b>Loan #:</b>	

<b>Overview</b>	
	Cover Letter: Identifying product (30,15, 5/1 etc) purpose and purpose of cash out, if applicable
	Bank Statement Worksheet: Please make sure worksheet is used properly and all deposits are excluded.
<b>Assets – Bank Statements (all pages) – Funds to Close &amp; Reserves</b>	
	Reserves & Funds to Close: Need 2 full months of all bank accounts needed to show proof
	Gift Letter – Signed if applicable (Donor’s ability to gift is not required, just proof funds are transferred to borrower or is wired to escrow/closer)
<b>Credit – Credit – Credit</b>	
	Credit Report: Must not have open disputes; Min 3 trades, 1 trade (open or closed) must have 24 months seasoning, 1 trade (open or closed) with at least \$5K high credit limit
	Credit Explanation: Explain any inquiries within the last 120 days & provide statements on any new account(s) established that do not show up on credit report or state “no new accounts established”.
	Mortgage History or Rental History: current rating using VOM/VOR for current primary residence.
	If Private Party Lender or Landlord: need 12 months canceled checks & copy of Note (or rental agreement) to verify monthly payment
<b>Non-Owner Subject Property and Other Real Estate Owned</b>	
	<b>Rental Agreement on Subject:</b> If N/O/O refinance loan or if purchase with existing tenants. Otherwise market rents will be taken from the appraisal or current amt. whichever is less. <b>Property must Debt Service 1:1</b>
	Proof of Experience – Provide lease/rental agreement (expired or current) with Property Profile
	Cash out Letter Describing Purpose (if applicable)
	If other REO is owned Free & Clear – Provide Evidence example: Property Profile
	Hazard Insurance & Copy of Tax Bill on our subject N/O/O
	Tax Bill and Hazard Insurance amount on other real estate owned purchased in the last year if it is financed (if applicable)
	VOM on All Rental Properties or all Mortgages, must be rated on credit report for last 12 months (no more than 1x30 late in the most recent 12 months).
<b>Property Information Submitted @ time of submission</b>	
	Purchase Contract
	Escrow Instructions
	Preliminary Title Report w/Plat map & 24 month chain of title history
	Appraisal Package and Invoice <b>(1007 is also required)</b>