



INCOME:

ELITE FD/FD/NP FD/ RH FD/ITIN FD – Wage Earners

- Current 30 days paystubs, two years W2's and 1040's
- Completed WVOE for OT, Bonus, Commission and Variable Income
- Tax transcripts
- Applicable to ELITE 24BS/ELITE 12BS/24BS/12BS/NP 24BS/RH 24BS. Cannot exceed 49% of total income

ELITE FD/FD/NP FD/ RH FD/ITIN FD - Self Employed

- 1040's and business tax returns (1065, 1120, 1120s)
- Profit & Loss and Balance Sheet
- 3 months business bank statements
- CPA letter
- Tax transcripts

RENTAL INCOME - ELITE FD/FD/NP FD/ RH FD/ITIN FD

- 2 years 1040's with Sch E or lease agreements with qualifying exception only
- Current mortgage statement, taxes and insurance on rental REO's

RENTAL INCOME - ELITE 24BS/ELITE 12BS/24BS/12BS/NP 24BS/RH 24BS

- Lease agreements and 2 months proof of receipt to a different account
- Short term rentals require proof of 12 months of receipts; e.g. bank statements, AirBnB ledger
- Current mortgage statement, taxes and insurance on rental REO's

OTHER INCOME SOURCES (SSA, RETIREMENT, IRA, PENSION, CHILD SUPPORT, ALIMONY, ETC)

- Tax returns
- Award letters
- 1099
- Divorce Decree

ELITE 24/ELITE 12BS/24 BS/12BS/NP 24BS/RH 24BS/ITIN 24BS – Co-mingled/Business Accounts

- 24/12 months bank statements
- CPA Letter
- 1099
- P&L, Expense Factor or Biz Summary

ELITE 24/ELITE 12BS/24 BS/12BS/NP 24BS/RH 24BS/ITIN 24BS – Personal Accounts

- 24/12 months bank statements
- 3 months business bank statements to paper trail

ELITE AU

- 3 months of qualifying asset statements



WVOE

- WVOE with a 2 year same employer history

FN – SELF EMPLOYED

- 2 years foreign tax returns
- YTD P&L and Balance Sheet
- Or CPA to provide income in lieu of #1 and #2
- Foreign CPA license

FN – WAGE EARNER

- Paystubs
- W2 equivalent or 2 years tax returns
- Or WVOE from employer (monthly income, 2 years earnings) in their letterhead

ASSETS:

- Two months asset statements supporting funds needed to meet cash to close, reserve requirements and EMD clearance
- Last quarter 401K statement (in lieu of two months)
- Final closing statement or estimate and executed contract with cleared contingencies on sale of a property, if net proceeds from sale of REO is being used for cash to close or reserves requirement
- Gift letters when using gift funds
- 100% access letters when using joint accounts without an "Or"
- Trust assets will require trust agreements or trust certificates
- Less than 100% ownership in a business using business funds will require a corporate resolution to use

CREDIT:

- Credit report required on all transactions
- Foreign National: International Credit Report with minimum 2 credit references (24 month depth, 12 months history - Experian, Equifax, TransUnion) or two Credit Reference Letters.
- Notice of Tax Liens are to be paid.

COLLATERAL:

- Appraisal required for DSCR and No Ratio prior to submission for 2nd level review
- Executed Purchase Agreement plus all addendums required on all purchases
- POA's for signers representing entities

TITLE:

- If prelim title report is not available at submission to 2nd level, then a property profile for the subject property will be required

HAZARD INSURANCE

- Current hazard policy (HO3, HO6) on subject property for all refinances