

Non Delegated Correspondent

Minimum Required Documents for Initial Underwriting



Last Updated: 2/15/2024

Standard Requirements		Required Documentation
1	APPRAISAL PRODUCT	<ul style="list-style-type: none"> • AVM or Drive-By • Full Appraisal order Receipt
2	PHOTO IDENTIFICATION	<ul style="list-style-type: none"> • US Citizen Permanent Resident • Non-Permanent Resident
3	SUBJECT PROPERTY - FIRST LIEN	<ul style="list-style-type: none"> • Mortgage Statement
4	SUBJECT PROPERTY - EXPENSES	<ul style="list-style-type: none"> • HOI Policy • Condo Master Policy (if applicable) • HOA Statement (if applicable) • Flood Policy (If applicable)
5	INCOME USED FOR QUALIFICATION	
	a. Wage Earner Income:	<ul style="list-style-type: none"> • Current Paystub with YTD earnings • W2s - most recent 2 years
	b. Self-Employed Income:	<ul style="list-style-type: none"> • Personal Tax Returns - Most Recent 2 Years • Business Tax Returns - Most Recent 2 Years
	c. Long-Term Rental Income:	<ul style="list-style-type: none"> • Current Lease Agreement • Personal Tax Returns - Most Recent 2 Years
	d. Other Income: (document options per guidelines)	<ul style="list-style-type: none"> • Auto Allowance • Capital Gains • Child Support/Alimony • Dividend/Interest • Foster Care • Housing or Parsonage • IRA (Newly Established) • Note Receivable Pension • Retirement/Annuity/IRA Royalty Payment • Short Term Rental • Social Security Trust • Union Members VA Benefits
ADDITIONAL REQUIREMENTS		
6	REO PROPERTY - EXPENSES (if applicable)	<ul style="list-style-type: none"> • Mortgage Statement • HOA Statement • If owned free/clear - Taxes, HOI, HOA, Flood
7	CREDIT INQUIRY LETTER	Letter addressing all recent inquiries
8	TITLE PRODUCT	Property Report or Full Title Policy
9	EXPLANATION FOR ANY OMITTED/IGNORED LIABILITIES	All tradelines omitted/ignored require the reason explanation
10	CREDIT REPORT	All pages of the credit report