

Minimum Non-Agency Underwriting Submission Requirements
Credit Report – must be less than 90 days old
AUS Findings (Full Doc, CPA P&L): Bank Statement does not require AUS Findings
Verification of primary housing history (if not on credit report)
Valid Purchase Contract OR Mortgage Note of Payment Coupon to determine benefit (refinance only)

Income Documentation – Must Have All for Each Borrower.

Full Doc	
Income Type	Required Documentation
Wage Earner	- Most recent YTD paystub(s) covering 30 day period - Two years W2s
Self-Employed	- Two years personal & business tax returns (along with all schedules and K-1s) - Business returns N/A for Schedule C
Rental Income	- Two years personal tax returns - Copy of the current lease, if income is not reported on most recent tax return due to acquisition or documented rehab

Bank Statements	
Income Type	Required Documentation
Self-Employed	- Most recent 12 months personal bank statements or - Most recent 12 months business bank statements - Fixed expense ratio (selected in STAR) 3rd party expense ratio (selected in STAR) - Fully completed and executed Business Narrative, located here

CPA P&L	
Income Type	Required Documentation
Self-Employed	- Most recent 12- or 24-month Profit & Loss statement (P&L) - No older than 45 days at submission - Evidence of borrower ownership percentage - Program requirement of > 50% - Fully completed and executed Business Narrative, located here

Express Doc	
Income Type	Required Documentation
Wage Earner	- Most recent YTD paystub(s) covering 30-day period - One-year W2
Wage Earner - 1099	- Most recent one-year 1099 (single 1099 only) - Provide most recent 2 months proof of receipt of income via bank statements, payroll registers or paystub equivalents
Self-Employed	- One year personal & business tax returns (along with all schedules and K-1's) - Business returns N/A for Schedule C
Rental Income	- One-year personal tax return - Copy of the current lease, if income is not reported on most recent tax return due to acquisition or documented rehab

Asset Qualifier and Asset Utilization	
Income Type	Required Documentation
Asset Qualifier Borrowers are qualified using assets, rather than calculating income.	- The statement(s) dated at or greater than 120 days old as of the application date: and, - Most recent statement as of application date - If statements are monthly, - The statement(s) must be at least 120 days old as of application date - The most recent statement must be dated within 45 days of application date - If statements are quarterly, - The two most recent full quarterly statements - If the most recent quarterly statement will be greater than 120 days as of the note date, a 30-day printout for each account will be required prior to final approval
Asset Utilization The utilization of financial assets will be considered as borrower income and must meet DTI limits in section 3.8 of the full doc program guide	

Assets for Closing and Reserves	
Required Documentation	
Monthly Statements - Purchase – Provide most recent 1-month statement at the time of application - Refinance – Provide most recent 1-month statement at the time of application	
Quarterly Statements Provide most recent quarterly statement	