



# 1099 ONLY STANDALONE 2ND LOAN

## Submission Checklist

To send this 1099 closed-end 2nd loan to underwriting, we'll need:

- Most recent 1-year IRS Form 1099(s) from employer(s). Borrower must have 2-year history of 1099 employment.
- Current paystub or bank statement deposit for each 1099 source used for qualification
- Third party documentation (CPA/CTEC/EA) supporting a 2-year employment history
- Tax transcripts for each 1099 provided
- Assets - 2 months consecutive statements for down payment, reserves, and closing costs
- For subject property:
  - Mortgage statements including HOI, HOA, and tax info
  - Purchase contract (if applicable)
  - Prelim or property profile showing purchase, ownership, and lien history
  - 1076 condo cert (if applicable)
- For non-subject properties:
  - Personally held REO and properties reporting on credit must be disclosed on the 1003
  - Mortgage statements including HOI, HOA, and tax info
  - If owned free and clear, property profiles showing purchase, ownership, and lien history
- Credit report (within 60 days)
- Government-issued ID
- Estimated settlement statement from title/escrow (unless using Smart Fees)
- Borrower(s) to sign initial disclosures upon receipt

FUNDLOANS