

FULL DOC STANDALONE 2ND LOAN

Submission Checklist

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

- 1 or 2 years W2 or tax returns
- 30 days consecutive paystubs showing YTD (unless self-employed)
- Written VOE. If there is OT, commissions, or bonus income used to qualify, must provide 2-year breakdown history
- If Self-Employed:
 - 1-Year or 2-Years personal & business returns with all schedules for borrowers owning more than 25% of business and K1's, if applicable;
 - CPA letter or business license
 - P&L and balance sheets
 - If an extension was filed, provide a full year of P&L and balance sheet (for extended year) and YTD P&L and balance sheet.
- 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 statement including HOI, HOA, and tax info. If owned free and clear, property profile showing purchase, ownership, and lien history
- Assets – 2 months consecutive statements for down payment, reserves, and closing costs
- 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