



P&L ONLY STANDALONE 2ND LOAN

Submission Checklist

To send this P&L only closed-end 2nd loan to underwriting, we'll need:

- [FundLoans Business Narrative](#)
- Most recent 12 months P&L
- Verification of 2 years self-employment and 2-years business existence from CPA, tax preparer, licensing bureau, or website
- 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