



# P&L ONLY LOAN

## Submission Checklist

To send this P&L only 1st lien to underwriting, we'll need:

- [FundLoans Business Narrative](#)
- Profit and Loss Statement
  - Apex: Prior year and YTD (for 1-yr P&L) or past prior year, prior year, YTD (for 2-yr P&L)
  - Apex Elite: Most recent 12 months (for 1-yr P&L) or most recent 24 months (for 2-yr P&L), broken out by year with YTD
- 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