

## DSCR/No Ratio Checklist

**\*Please Note: We will NOT accept bulk upload packages. Please upload individually to the appropriate document type\***

- **Cover Letter explaining the overview of the loan (template provided).**
- **Signed/Dated completed SS89 (Must be Wet Signed).**
- **Current Mortgage Statements**
  - o Include HOI, HOA (if applicable) and Tax info on all properties.
- **Assets:**
  - o 2 Months of bank statements showing sourcing and seasoning of funds for down payment (if purchase) and reserves (if required per program).
- **Property**
  - o Purchase Contract (if purchase)
  - o Prelim within 60 days of submission
  - o Property Profile (if refinance)
  - o Escrow instructions to include vesting
- **If Rate/Term Refinance, or Cash-Out Refinance:**
  - o Existing lease agreement
  - o If subject property leased on a short-term basis utilizing an on-line service such as Airbnb; gross monthly rents can be determined by using a 12-month look back period and either 12- monthly statements or an annual statement provided by the on-line service to document receipt of rental income. If documentation can't be provided covering a 12-month period, property will be considered unleased.
- **1003 Instructions:**
  - o The 1003 needs to be completed in its entirety, in exception to sections 4 (IV), and 5 (V). See below for details:
    - Section 4 (IV): Leave completely blank.
    - Section 5 (V): Leave the monthly income portion blank.

**\*Restrictions and Important Notes – If Any of the Below Are of Concern, Please See Your Account Executive\***

- DSCR may adjust max LTV and pricing
- First-Time Investor max LTV is 70%
- No gift funds permitted