

Bank Statement Loan Programs (12/24 Months)

Seller Company:		Borrower Last Name:		
Seller Loan #:		Submission Date:		
Registered By:		Phone:		Email:
Primary Contact:		Phone:		Email:
UW Contact:		Phone:		Email:

Req to Submit

- | | | |
|---|---|-----|
| 1 | LoanNEX registration form OR lock should match 1008/1003 | Yes |
| 2 | Signed 1003 ALL PAGES (if all pages not signed, need signed Borrower Authorization) | Yes |
| 3 | Two (2) forms of Gov't issued IDs: One must be Social Sec Card or Form SSA-89 | Yes |

Req to Submit

- | | | |
|---|--|-----|
| 4 | 1008 (must be less than 60 days at submission) | Yes |
| 5 | Fannie Mae 3.4 (MISMO .xml file) | Yes |
| 6 | Seller Tri-Merged Credit Report < 90 days | Yes |

Req to Submit

- | | | |
|---|---|-----|
| 7 | <p><u>BANK STATEMENTS:</u> (any person who is or was an account holder on a personal bank statement at any time in the income period must be a qualified borrower on the loan)</p> <p>Option 1: Provide Acra Bank Statement Analysis Summary (do not submit actual bank stmts)</p> <p>Option 2: Provide Correspondent Seller's Bank Statement Analysis (must include all bank stmts used in analysis)</p> | Yes |
| 8 | <p><u>SELF-EMPLOYED:</u></p> <p>Min 12 months of self employment documented with either:</p> <p>a) CPA / Tax-Preparer Letter (including borrowers percentage of ownership)</p> <p>b) Business License</p> | Yes |
| 9 | <p><u>ATR-in-FULL / ASSETS FOR DEPLETION:</u></p> <p>Two (2) consecutive months most current asset statements from non-depleting account</p> <p>Borrower signed LOE identifying assets used for depletion and intent to deplete from named account</p> | No |

Req to Submit

- | | | |
|----|--|-----|
| 10 | PURCHASE CONTRACT (if applicable): | Yes |
| | Subject property address/purchase price must match 1003 | No |
| | Fully signed and dated, including ALL addenda and/or counter-offers | No |
| 11 | PROPERTY TAX CERT. (most recent year) For purchases, taxes will be calculated millage rate X purchase price unless otherwise directed by local escrow/closing agent | Yes |
| 12 | PRELIMINARY TITLE REPORT: | Yes |
| | Full ALTA Policy – short form not accepted; effective date <= 90 days from the date of funding | Yes |
| 13 | APPRAISAL (1004, 1025, 1073) An XML file is required with the appraisal submission but is not an initial loan submission requirement | No |
| | Appraisal XML File on all 1004 (Single Family Appraisal Report) and 1073 (Condominium Appraisal Report) | No |
| | Effective date to be no more than 120 days from closing date. (Color PDF only; loans >\$1.5mm require 2nd appraisal) IF TRID loan and ordered prior to submission must provide: | No |
| | a) LE and ITP (dates must be ≤ appraisal date) | No |
| | b) Invoice verifying order and paid dates | No |
| | c) If not on invoice, provide AMC docs to confirm both dates | No |
| | Must include Appraisal Independence Requirements (AIR) Certification | No |
| | Appraisal Form 442 <u>(if applicable)</u> | No |
| | Final/Repair Inspection <u>(if applicable)</u> | No |
| | Certificate of Completion/Occupancy <u>(if applicable)</u> | No |