

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:	
COMPLIANCE - INITIAL DISCLOSURES			Req to Submit
1	LoanNEX Registered Loan Submission Form (pdf copy)		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
STANDARD LOAN FILE REQUIREMENTS			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
INCOME DOCUMENTATION REQUIREMENTS			Req to Submit
7	<u>BANK STATEMENTS:</u> (all persons on the bank statements must be on the 1003 as a qualified borrower) Option 1: Provide Acra Bank Statement Analysis Summary (do not submit actual bank stmts) Option 2: Provide Correspondent Seller's Bank Statement Analysis (must include all bank stmts used in analysis)		Yes
8	<u>SELF-EMPLOYED:</u> Two (2) consecutive years of business history with either/or: a) CPA / Tax-Preparer Letter b) Business License		Yes
9	<u>ATR-in-FULL / ASSETS FOR DEPLETION:</u> Two (2) consecutive months most current asset statements from non-depleting account Borrower signed LOE identifying assets used for depletion and intent to deplete from named account		No
COLLATERAL DOCUMENTATION REQUIREMENTS			Req to Submit
10	PURCHASE CONTRACT (if applicable): Subject property address/purchase price must match 1003 Include ALL Addendums and/or Counter Offers		Yes No No
11	PROPERTY TAX CERTIFICATE (for the most recent tax year)		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)		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)		No
	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
	Appraiser Statement must be included:		No
	The Appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C 3331 et seq.)		
	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