

Bank statement documentation checklist – 08/21/2018

Borrower:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ LO:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date:\_\_\_\_\_\_\_\_\_\_\_\_\_ LN#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Purch/Refi:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ C/O – R/T Program:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_prop type:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Loan amount$\_\_\_\_\_\_\_\_\_\_\_\_\_ rate:\_\_\_\_\_\_\_\_\_% LPC: Yes/No State:\_\_\_\_\_\_\_ LTV:\_\_\_\_\_\_\_\_\_\_% occupancy:\_\_\_\_\_\_\_\_\_\_

Income type Self employed [ ] 12 month [ ] 24 months Bank statements

**REQUIRED DOCS ON ALL FILES**

* Retail synopsis – include detailed information on the transaction
* Closing Agent Information – (For Purchases Only)
* Borrower authorization – signed and dated by all borrowers.
* E Consent form – signed and dated by all borrowers.
* Copy of the driver’s license – for all borrowers
* Copy of SS card or Resident alien card – for all borrowers (SSA-89 form if either is not available)
* Sitex report for subject property

**HOUSING – If renting:**

* Current landlords name and phone number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + Written verification of rent can be used ONLY if its property management company collecting rent
* 12 months cancelled checks front and back- if cash 12 months bank statements showing rental funds withdrawal
  + If private or LTV’s over 80%
* Living rent free – Signed and dated LOE from the current homeowner that the borrower living rent free.

**HOUSING – If borrower 1 or more properties:**

* Copy of most recent mortgage statement on all properties owned
* Private mortgage contact with 12 months checks or bank statements AND note
* Rated on credit report
* Taxes statements (sitex report) and/or hazard insurance if not included in mortgage payments.
* HOA statements if applicable

**W-2 EMPLOYMENT**

* *30 days paystubs borrower 1* [ ] borrower 2
  + *Full 30 days \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*
  + If borrower income is 25% or more commission income we will need 2017/2016 1040’s
  + Check paystubs for loans, child support, alimony etc. that will need to be document in debts
* 2020/2021 w-2s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  + All employers:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* SS Or Pension Award letters and 2 Bank statements to show auto deposits
* Current rental agreements (signed with all pages) - if using rental income to qualify and must be current
  + LOE if rental agreements out of date and amounts have changed
* 3 months bank statements to show rental deposits (for Bank statement loans if deposited in another acct.)

**ASSETS if needed for purchase, short to close etc.:**

* 2 months most recent bank statements (all pages and no strikeouts)
  + Checking, saving, mutual funds, CD’s etc.
* Source and paper trail unusual or large deposits and include LOE
* Gift letter signed by all parties and document Donors Ability to gift (Bank statement)
  + Include documentation of transfer of funds

**CREDIT:**

* Copy of BK papers, include all schedules
* Complete Divorce papers
* Complete copy of Child support papers
* Current Statements for all creditors being paid off through the loan
  + All collections and judgements must be paid if last action date is within last 2 years
  + Medical collections do not need to be paid off.
* short sale agreements (if pending)
* Foreclosure documentation (if needed as proof)

**Other:**

* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_