

Asset Allowance Checklist

Please upload all documents through our broker portal.

**Current Mortgage Statements on Subject and all Non-Subject Properties**

* Include HOI, HOA (if applicable), and Tax info on all properties owned

# Assets – Down Payment, Closing Costs, Etc.

* 2 months consecutive bank statements showing sourcing and seasoning of funds for the down payment (if purchase) and reserves (if required per program)

# Property

* Purchase Contract (if purchase)
* Prelim within 60 days of submission
* Property Profile (if refinance)
* 1076 Condo Cert (if required)

# Income/Assets:

* Borrower(s) must provide a minimum 3 months’ statements (90 days seasoning) from accounts being used for assets
* Assets based on the following stated percentages of present values may be divided by 60 months:
  + Checking/savings – 100%
  + Marketable securities (no options or unvested RSUs) – 100%
  + Retirement funds – 70% of accessible funds unless the applicant is of retirement age, then use 80% of accessible funds. If utilizing a retirement account, document the applicant’s ability to access the funds.
* Ineligible Asset Types
  + Privately traded or restricted/non-vested stocks
  + Business assets are not allowed
  + Any asset which produces income is already included in the income calculation

**1003** - Please leave the income and employment sections of the 1003 blank