

FUNDLOANS

Asset Allowance Checklist

Please Note: We will NOT accept documents emailed to us.

Please upload through Omnia, our broker portal.

Cover Letter explaining the overview of the loan (To be completed by the AE)

Current Mortgage Statements

- Include HOI, HOA (if applicable), and Tax info on all properties owned
- Mortgage statements on all non-subject properties

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)
- 1076/1077 Condo Cert (if available)

Income/Assets:

- **See Account Executive for details on how the Asset Only is being calculated, Max CLTV of 80%**
 - Borrower(s) must provide a minimum 3 months' statements (90 days seasoning) from accounts being used for assets and meet the seasoning requirement below:
 - Assets used for qualifying must be seasoned for 90 days.
- Assets based on the following stated percentages of present values (listed below) 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.
 - Bitcoin – Can use 50% up to a max of 50% of required assets. For example, if the required assets are \$1,000,000.00 only \$500,000.00 may come from Bitcoin. The remaining \$500,000.00 must come from the first three bullet points.
- 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 Instructions

- Please leave the **Income and Employment** sections of the 1003 blank