

FUNDLOANS

Bank Statement 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)

Business Narrative (template provided)

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 sensing of funds for the down payment (if purchase) and reserves (if required per program) {if different from income bank statements}

Property

- Purchase Contract (if purchase)
- Prelim within 60 days of submission
- Property Profile (if refinance)
- 1076/1077 Condo Cert (if available)

Income

- Must be Self-Employed for 2 years, verified through CPA, Tax-Preparer, or licensing bureau
- Business must be in existence for 2 years, verified through CPA, Tax-Preparer, licensing bureau, or website
See Account Executive for details on how the Asset Only is being calculated. It is program and credit
 - **Personal Bank Statements:**
 - Verify borrower is a least 20% owner of the business
 - Provide most recent 12 - or 24 - months of personal bank statements
 - Most recent 2 months of business bank statements
 - 100% of deposits taken for income – must evidence activity of support business operations and reflect transfer to the personal account.
 - **Business Bank Statements: Please contact Account Executive for method specifics)**
 - Method 2: Co-Mingled Business and Personal Accounts (single account reflecting both personal and business income and expenses)
 - Method 3: Business Account 12 or 24-months CPA, P&L plus 3 months Business Bank Statements (*Capped at 80% LTV/CLTV*)
 - Method 4: Business Account 12 or 24-months CPA, P&L plus 12/24 months Business Bank Statements
 - Method 5: Business Account 12 or 24-months Account/Cert Tax Preparer, P&L “No statements” required (*Capped at 80% LTV/CLTV*)

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- Method 6: CPA/Account/Cert Tax Preparer Expense Ratio Letter plus 12- or 24-months Business Bank Statements
- Method 7: Variable Expense Ratio plus 12 – or 24 – months Business Bank Statements (see guidelines for expense ratio based on service vs. product business).