

FUNDLOANS

DSCR 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) {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)

If Rate/Term Refinance or Cash-Out Refinance

- Existing lease agreement with 2 months bank statements showing rental income received
- If the subject property is leased on a short-term basis utilizing an online service such as Airbnb, gross monthly rents can be determined by using a 12-month lookback period and either 12-monthly statements or an annual statement provided by the online service to document receipt of rental income.

1003 Instructions

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

Restrictions and Important Notes – If any of the Below Are of Concern, Please See Your Account Executive

- DSCR may adjust max LTV and pricing
- First-Time Investor max LTV is 70%
- No gift funds permitted
- Rural properties not permitted
- Living rent-free max LTV 65% with min FICO 700+