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Description automatically generated

Standalone 2nd Bank Statement Checklist (ASPIRE X)

Please upload all documents through our broker portal.

**FL Business Narrative**

**Current Mortgage Statements** on all properties owned - include HOI, HOA (if applicable), and Tax info

* May substitute note for subject property 1st mortgage

**Assets – Down Payment, Closing Costs, Etc. (if purchase, piggyback, or R/T refinance)**

* 2 months consecutive bank statements (if different from income bank statements)
* Include any asset statements such as 401k, IRA, etc., if being used for reserves 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 or Property Profile (if refinance)
* Escrow Instructions to include vesting
* 1076 Condo Cert (if required)

**Income**

* 12 or 24 months of bank statements
  + For personal bank statement method, we also need most recent 2 months of business bank statements
* Verification of 2 years of self-employment and percentage of ownership through CPA, Tax-Preparer, or EA
* The minimum expense factor with CPA letter or P&L is 20%
* Standard expense factor applies; 50% expense factor.