

NONI submission form and Disclosure, Cert. and Acknowledgement for business purpose loan Found in the NONI submission required doc package on our website

Fannie 3.4 file: No employment/No income/REO to include all property addresses with mortgage lien amount but no rental income amount.

Confirm borrower owns a primary home. If borrower does not own a primary the loan is not eligible

Credit Report - Dated within 60 days of submission - Min FICO score 620

Credit Authorization (If theLender is pulling credit)

2 months bank statements to source down payment/Funds to close

2 months reserves reserves for Purchase and R/T refi

6 months reserves for Cash out

Refinances only: Lease agreement required at submission. If your 1007/1025 market rents come in lower than your lease agreement; you must provide 2 months cancelled rent checks to support.

If Purchase transaction; provide fully executed Purchase Contract with all addendums/counters & EMD

Mortgage rating or 12 months cancelled checks for all properties owned and make sure to list properties on REO Schedule - No private party VOM/VOR

Escrow Instructions & Prelim Title Report with 24 months chain of title & plat map

Appraisal to include a 1007/1025 on **ALL** Business Purpose Loans and ordered thru theLender approved AMC list. See list at www.thelender.com/appraisals

Cash out Refinance - A cash-out purpose letter from borrower is required. Proceeds must be for business purpose only - No personal/consumer use allowed - This includes the payoff of personal judgements and/or income tax liens on title.

Cash out Refinance - Property must be de-listed prior to application date.

Non Arms-Length transactions - are not allowed

Confirm vesting prior to submission if vesting will be in an entity - Entity paperwork required

See **NONI Vesting in an LLC or Corp** needs list

Personal Guaranty form - required when closing in an Entity.

