

# Non-Delegated Correspondent

Minimum Required Documents for Initial Underwriting



Last Updated: 2/6/2025(KM)

Standard Requirements		Required Documentation
1	APPRAISAL PRODUCT	<ul style="list-style-type: none"> <li>• AVM or Drive-By</li> <li>• Full Appraisal order Receipt</li> <li>• If this is not completed at the time of submission, please advise within the condition note which appraisal product is being used.</li> </ul>
2	PHOTO IDENTIFICATION	<ul style="list-style-type: none"> <li>• US Citizen Permanent Resident</li> <li>• Non-Permanent Resident</li> </ul>
3	SUBJECT PROPERTY - FIRST LIEN	<ul style="list-style-type: none"> <li>• Mortgage Statement</li> </ul>
4	SUBJECT PROPERTY - EXPENSES	<ul style="list-style-type: none"> <li>• HOI Policy</li> <li>• Condo Master Policy (if applicable)</li> <li>• HOA Statement (if applicable)</li> <li>• Flood Policy (If applicable)</li> </ul>
5	TITLE PRODUCT	<ul style="list-style-type: none"> <li>• Property Report or Full Title Policy</li> <li>• If this is not completed at the time of submission, please advise within the condition note which title product is being used.</li> </ul>
6	INCOME USED FOR QUALIFICATION	
	a. Wage Earner Income:	<ul style="list-style-type: none"> <li>• Current Paystub with YTD earnings</li> <li>• W2s - most recent 2 years</li> </ul>
	b. Self-Employed Income:	<ul style="list-style-type: none"> <li>• Personal Tax Returns - Most Recent 2 Years</li> <li>• Business Tax Returns - Most Recent 2 Years</li> </ul>
	c. Long-Term Rental Income:	<ul style="list-style-type: none"> <li>• Current Lease Agreement</li> <li>• Personal Tax Returns - Most Recent 2 Years</li> </ul>
	d. Other Income: (document options per guidelines)	<ul style="list-style-type: none"> <li>• Auto Allowance</li> <li>• Capital Gains</li> <li>• Child Support/Alimony</li> <li>• Dividend/Interest</li> <li>• Foster Care</li> <li>• Housing or Parsonage</li> <li>• IRA (Newly Established)</li> <li>• Note Receivable Pension</li> <li>• Retirement/Annuity/IRA Royalty Payment</li> <li>• Short Term Rental</li> <li>• Social Security Trust</li> <li>• Union Members VA Benefits</li> </ul>
ADDITIONAL REQUIREMENTS		
7	REO PROPERTY - EXPENSES (if applicable)	<ul style="list-style-type: none"> <li>• Mortgage Statement</li> <li>• HOA Statement</li> <li>• If owned free/clear - Taxes, HOI, HOA, Flood</li> </ul>
8	CREDIT INQUIRY LETTER	A letter addressing all recent inquiries
9	EXPLANATION FOR ANY OMITTED/IGNORED LIABILITIES	All tradelines omitted/ignored require the reason explanation
10	CREDIT REPORT	All pages of the credit report