



PMC LOAN DOCUMENT CHECKLIST

INCOME

IF FULL DOC - WAGE EARNER

- Pay stubs with YTD totals dated within **the last 30 days** of submission
- Last 3 years of W2s/1099's forms
- Signed** personal tax returns for the past 3 years with all schedules - **These must be the exact figures that were filed with the IRS.**
- Physical work address for all jobs in the past **two years**
- Letter of Explanation of any gaps or position changes in the last two years
- Correct job title
- Main contact phone numbers For Verbal Employment Verification
- Fax numbers for HR/Payroll department for Written Employment Verification
- School transcript or college diploma to use in lieu of 2 year same line of work (if applicable)-make sure school history is listed on application under employment

IF FULL DOC - SELF EMPLOYED

- CPA **unaudited** Profit & Loss statement for Current Year to Date
- Signed** Business Tax Returns with all schedules for the past 3 years with all schedules (Sched C Self Employment, Sched E Rental Income, 1120, 1065 and Sched K-1)
- Current Copies of the last 2 years of Business Licenses
- CPA letter (CPA's contact info and Active Lic #, name/address of business, % of ownership, note the type of business, how long in business, and note which tax forms have been filed for borrower and for how long) on their letterhead
- If no longer self-employed, we will need a letter from CPA stating when business closed.

FIXED INCOME

- Most recent SSI/Retirement/Pension awards letters (all pages)
- Last 60 days of true bank statements (all pages & nothing crossed out) showing income deposits
- Last 3 years of 1099's for SSI/Retirement/Pension

CHILD SUPPORT/FOSTER CARE INCOME

- Recorded child support order or divorce papers showing award amount (all pages)
- Awards letter from divorce papers /Social Services Foster Care Services (showing 3 years continuance and/or letter last 2 years payment history)
- Birth certificate for child(ren) to show 3 years continuance of support income

ASSETS

- Last 60 days of true bank/asset statements (showing full account number & name of borrower, all pages & nothing crossed out; funds must be seasoned for 60 days) (print summaries are not acceptable) (if money was transferred from one account to another on that statement we will need both)
- If banks have changed, include a Signed/Dated Letter of Explanation



- Paper trail of all deposits not related to payroll deposits (copy of deposit slips & checks) and letter of explanation for each deposit over \$100
- Cancelled Earnest Deposit (Front & Back Showing Cleared the Account)
- Gift letter (if applicable) – note on section 5 the acct # and bank name and if funds will be wired to escrow at closing from giftor's account

MARITAL STATUS

- Recently married, copy of certified marriage license
- Recently divorced, copy of recorded divorce decree
- Legal Recorded Separation listing separated liabilities
- Death Certificate

MORTGAGE STATEMENTS

- If more than one property, mortgage statements showing property address showing escrow breakdown (if applicable)
- If mortgage has been transferred, notification letter

INSURANCE

- Declaration page showing premium and coverage for subject property with phone and fax number of agent
- Declaration page for any additional properties
- Homeowner's Quote for new home purchase with invoice to be paid at closing

TITLE/ESCROW

- Any release of liens
- Payoff for any open liens or judgments
- Escrow and Title Contact info along with email address for agent/docs
- Receipt of Earnest Deposit (if purchase)
- Legible Executed Purchase Contract, Addendums and Counter Offers (pg 8 of 8 to be completed)
- Termite Waiver or Termite Report & Clearance Report (signed and dated by borrower(s))
- Point of Contact for the entry to complete the appraisal
- If property flip purchase within 90 days and over 20% increase; credit card auth for 2nd appraisal to be paid by someone other than the borrower

MISCELLANEOUS

- Signed/Dated Detailed Letter of Explanation for derogatory accounts on credit report
- Initial / Lender Disclosures signed and dated by borrower(s) and MLO for the date of the credit pull
- Borrower's Email address(s) and cell phone numbers
- Current Yearly Rental agreements and any pending rental agreements
- If living rent free, Signed/Dated Letter of Explanation of current living situation
- Those with Fico Scores below 620; Leasing Office name/phone # and email/fax# for Verification of Rent or if it's a private landlord 12 mths cancelled rent checks



- For those requesting down payment assistance, First Time Homebuyers Course Certificate is required and can be obtained online (cost is \$50) from <http://ehomeamerica.org>.
- Verification of Rent from a Leasing Office or 12 mths cancelled checks (front and back) and all collections must be paid in full
- Scanned copies of Valid ID and Social Sec card & if applicable Front/Back Resident Green Card
- Recorded bankruptcy papers if discharged or dismissed with **all schedules**
- Letter from Creditor removing dispute verbiage from borrowers credit file
- The underwriter may require collections over \$5000 or 12 mths old to be paid. A letter of satisfaction may be required.
- Property Tax Bills for all properties owned
- Letter from employer to explain any job related expense reimbursements shown on check stubs and print summary of all reimbursements
- Letter of Explanation of cash out (if refinance)
- Letter of Explanation of intent for vacating/renting current home and purchasing new one (if conversion purchase to a larger home)
- If omitting current home mortgage liability from the ratios, credit card authorization for an appraisal with rental survey to prove 30% + equity
- FHA: If married; borrowers authorization from non-borrowing spouse, copy of their ID and Social Security Card (they will also need to sign documents at closing relinquishing rights to the property)