



## DOCUMENTING YOUR ASSETS

Please take a moment to read through this document. Documenting assets can be someone tedious, and to avoid it leading to issues later in the process, it is important to understand what will be asked of you.

### **Two Months of Bank Statements**

Please provide ALL pages of the last two months of bank statements. Example: If it says page 1 of 4 then we need all four pages, even if page 4 is blank.

Note: Online “screenshots” from a PC or your mobile device will NOT be sufficient.

Make Sure These 5 Things Are Present On All Bank Account Printouts

#### **1. Name & Address**

Your full, legal name and verified address should match all other documentation provided in your application.

#### **2. Account Number**

At least the last 4 digits of the account number.

#### **3. Account Activity**

We require the account activity (transaction history) from the last statement date through the current date.

#### **4. Website URL**

URL needs to be included on all pages.

#### **5. Page Numbers**

Page numbers should be indicated- please include all pages.

Please let us know which account the funds for closing are coming from and we understand that many people transfer money between their various accounts. Please know that we will need to document those transfers by reviewing 2 months statements for ALL the accounts you are using regularly.

### **Canceled Check(s) For Earnest and Option Money**

Once the option and earnest money checks have been cashed, please provide a copy of the canceled checks and an updated bank statement showing those checks have cleared.

If you do not have an updated statement showing the option and earnest money checks as cleared, then please print a transaction history showing these checks. Refer to the above guidelines on the 5 things that MUST be present on any asset documentation provided.

### **Large Deposits Documentation**

Note: a large deposit is considered any deposit that is more than 50% of your gross monthly income.

We need documentation for any non-payroll related large deposits into your personal bank accounts. If *non-payroll deposits* are shown then please provide the canceled checks and a written explanation of what the deposits were for. If money is transferred from another account then please provide a monthly statement for that other account where the money came from, if you have questions on what to provide for a deposit like this please let us know.

## **Joint Account Letter**

If an asset statement shows multiple names on the account and any of those people are not on the loan, please provide a signed letter from the person not on the loan stating: "I, FULL NAME, certify that all the funds in the <BANK NAME> account number <XXXX> are 100% accessible and allowed to be used by <BORROWER'S NAME> for the purpose of a home loan."

## **Gift Letter**

If any portion of the funds will be (or have been) gifted please provide the name, address, email address, phone number, and relationship of person gifting the funds. We will also need a bank statement from the donor's account showing the funds transferred. Please call us if you have any questions about this to ensure it's done "correctly." We would prefer to help you coordinate your gift funds, and will need to provide the gift letter for signature.

## **Proof Of Liquidation**

If you are planning on using funds from a 401k and/or brokerage account with non-liquid assets, then we will need proof of liquidation of those funds. For example, if you borrow funds from your 401k then we will need documentation showing the funds going into your checking account (see "Large Deposits Documentation" above). Moreover, if have a brokerage account and plan on selling some stock for the closing we'll then need documentation of the sale of those stocks. Please note, some additional documentation may be required based on your specific financials.

## **CPA Letter When Using Business Assets**

If you are self-employed and will using funds from your business account for closing, we will need a letter from your CPA / Bookkeeper indicating that the withdrawal of the funds won't adversely impact your business.

**Thank you!**

**The Robinson Team**