

Income Verification



You must provide income verification documents in addition to meeting our underwriting criteria outlined in our application policy. These requirements must be satisfied in order for each income source to be included.

We accept income for SSN and ITIN holders, but will not include income for those who do not have a credit score.

Documents should be uploaded in PDF format. JPG and PNG formats are acceptable, but may be subject to additional verification.

Maximum allowable Debt-to-Income (DTI) and Rent-to-Income (RTI):

- DTI: 50% of monthly income less monthly debt
- RTI: 40% of monthly income

Traditional Employment (Hourly, salaried, commissioned)

2 most recent pay stubs

If relocating or have secured a new position, we also require an offer or transfer letter on the employer's letterhead, identifying the income and start date, in PDF form, signed by the employer.

For remote employment, we require an official letter from the employer on company letterhead confirming remote status. Further verification may be required.

Self or Contract Employment

2 most recent bank statements
1 most recent tax return

If a self-employed position was acquired recently and a tax return is unavailable, then EIN documentation is also be required.

If relocating and the business is location-based, we also require bank statements establishing the business has been operating for at least two months in the state to which you are relocating (as listed on application).

Unemployment

1 most recent bank statement
1 award letter

Social Security / VA Disability

1 most recent award letter

Annuity / Retirement / Pension

2 most recent benefit statements

Trust Account

2 most recent bank statements
1 trust document

Military

2 most recent pay stubs

If transferring, one recent pay stub and transfer letter are required.

Investment Rental Income

2 most recent bank statements
1 most recent tax return
1 Lease

Executed one-year lease and documentation establishing rent has been paid on time for the last two months.

Child Support / Alimony

2 most recent bank statements
1 court document

Court document awarding support and documentation establishing support has been paid on time for the last two months.

Lump sum prepayment of first year's rent plus Security Deposit

1 most recent bank statement

In lieu of the documentation set forth above, you may elect to pay the entire first year's rent and Security Deposit, which shall be due and payable at the time we execute a purchase contract for the home. You must show available funds equal to or greater than 14 months of rent in a liquid checking and/or savings account on a current bank statement. 401Ks, IRAs, or other retirement accounts are not eligible forms of documentation.

If you have a type of income not listed here, please email applications@homepartners.com to discuss documentation requirements. In some situations, we may request further documentation in order to make an application decision.