



NRA DSCR – INDIVIDUAL

Minimum Requirements for Initial Underwriting Submission

REQUIRED APPLICATION INFORMATION

Borrower's Employment and Income to be left Blank. Subject property current or projected rent to be included under Subject property.

REQUIRED CITIZENSHIP DOCUMENTATION

Applicable citizenship documentation (e.g., valid passport and/or visa)

REQUIRED INCOME / ASSET DOCUMENTATION

Personal Guarantor Bank/Brokerage statements (all pages including blanks) for most recent two months

LOE regarding source of wealth

If using gift funds, URLA to document as such or provide gift letter(s)

REQUIRED PROPERTY DOCUMENTATION

Current lease, or if none exists a Letter of Explanation from the borrower with amount of monthly rent intended

REQUIRED CREDIT DOCUMENTATION

Two non-traditional credit references (covering most recent 12-month period) or Foreign Credit Report (covering two credit references covering most recent 12-month period)

ADDITIONAL DOCUMENTATION AS NEEDED

If **Purchase** transaction,

- provide Executed Purchase Contract for subject property
- provide proof of Earnest Money Deposit

If **Refinance** transaction,

- provide Preliminary Title Report/Title Commitment (exception FL, MA, NJ, and NY)
- list source of down payment on URLA