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