



# NRA DSCR – INDIVIDUAL

## Minimum Requirements for Initial Underwriting Submission

### REQUIRED APPLICATION INFORMATION

Minimum 2 years of Borrower’s Employment information to be input on the loan application, Employment Income may be left blank

### REQUIRED CITIZENSHIP DOCUMENTATION

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

### REQUIRED INCOME 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

### 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, NJ, and NY)
- list source of down payment on URLA