STANDARD PORTFOLIO ARM
Minimum Requirements for Initial Underwriting Submission

REQUIRED INCOME DOCUMENTATION

☐ IRS Form 1040 (individual tax returns) for most recent filed previous two years – NO state returns

☐ Wage Earners
  • Paystubs covering most recent 30-day pay cycle
  • W2s for most recent two years
  • 1099s for Social Security or Pension/Retirement income and/or copies of award letters

☐ Self-Employed
  • K-1 forms for the most recent two years for all business owned on Schedule E of 1040
  • Business tax returns with schedules (for ownership of 25% or more) for most recent filed two years
  • Prior year Profit and Loss Statement (if returns not filed yet) with business bank statements for last 2 months of P&L period (typically November & December)
  • YTD Profit and Loss Statement (if after June 30) with business bank statements for last 2 months of P&L period

REQUIRED ASSET DOCUMENTATION

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

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

☐ If Alimony and/or Child Support, document on URLA

☐ If real estate investor, provide SREO dated within 30 days of application – available on the website: https://www.axosbank.com/-/media/Axos/Documents/Partners/WCPL/Forms/Schedule-Real-Estate-Owned