

## Financial Assessment Submission Requirements:

1009 stated monthly income amount must be completed & supporting income documentation provided.

1009 Addendum-completed. (Number of household, employment, all debts & real estate assets.)

## Sources of Acceptable Income:

**Retirement Income.** Include a copy of the most recent pension/retirement letter AND one of the following documents (most recent): bank statement reflecting the pension deposit (all pages), a copy of the pension letter from the former employer, or federal tax returns. (Minimum of 3 years continuance required.)

**Social Security Income.** Include most recent Social Security award letter (Budget/Benefits Letter/Award Letter) AND one of the following documents:  
**1.** Most recent SSA 1099 (Preferred) or **2.** All pages of most current bank statement reflecting SSA deposit (NOTE: If bank statements are provided, additional conditions may apply after UW review).

**VA Benefits.** Include copy of the VA letter or distribution from the Dept. of VA that contains the date or event that will cause the income to end and the most recent bank statement reflecting the VA deposit or federal tax returns.

**Employment Income.** One month's paystubs (covering most recent 30 day period) and W-2 (2 years).

**Self-Employment.** Copies of signed personal tax returns. (most recent 2 years tax returns and must include all schedules.)

**Self-Employment.** Copies of signed business tax returns (most recent 2 years tax returns and must include all schedules: general partner form 1065 plus K1 form(s), Limited partner K1 forms, sub-chapter S corporation 1120S plus the K1 forms, corporation form 1120, & year to date profit & loss statement, & balance sheet.

**Rental Income.** Copy of the most recent 2 years tax returns with schedule E evidencing an established 2 year history.

## Source of Acceptable Assets:

**Savings & Checking Accounts.** Written verification of deposit (VOD) and most recent month statement for each account. If a VOD is not obtained, statement showing the previous month's ending balance for the most recent month is required. If the previous month's balance is not shown, must provide statements for the most recent two months.

**Government Issued Bonds.** Most recent monthly or quarterly statement provided by the stock broker or financial institution managing the portfolio. (All pages must be provided & must clearly identify the borrower as the acct. holder)

**Stocks & Bonds.** Most recent two months stock/bond statement. (All pages must be provided & must clearly identify the borrower as the acct. holder.)

**IRA's/401K.** Most recent IRA/401(k) statement.

**Certificate of Deposit.** Most recent statement.

**Annuities.** Most recent annuity statement evidencing continuation for 3 years and a bank statement or transaction history from the bank evidencing the receipt of the annuity.

## Property Items for All Real Estate Owned:

Property tax payment history covering the last 24 months prior to the initial application date.

Copy of the current hazard insurance declaration for the subject property and all REO (must be in place a minimum of 12 months) prior to the initial application date.

Copy of the current flood insurance declaration for the subject property and all REO (must be in place a minimum of 12 months) prior to the initial application date. (Properties located in a flood zone.)

HOA payment history evidencing due date and paid date covering the last 24 months prior to the application date is included for the subject property and all REO. (If the property is in a HOA.)

Ground Rents. (Must provide written statement documenting payment history from the lessor or its management agent or copies of bills & cancelled checks.)

## Credit Report:

Review of the credit report and document all liabilities/debts and complete on the 1009 Addendum accurately.

Review of the credit report and obtain a written explanation for inquiries shown on the credit report for the last 90 days.

LOE for any derogatory credit on the credit report