

# TPO Key Jumbo Underwriting Submission Checklist

Loan Number:

Borrower/Co-Borrower Name:

**Step 1: Review the "Eligibility Checklist" to confirm your borrower meets the requirements.**

**Step 2: Use the submission checklist to submit all necessary documents.**

**\*\*There are no exceptions to the documentation requirements**

- Initial 1003**
  - Complete including HMDA Compliant Demographic Info
  - Signed by all Parties including Loan Officer
  - LO Organization, Org NMLS, LO Name, LO NMLS#, LO Email and Phone #, LO Signature
- Disclosures – All Regulatory and Lender Required Documents (Signed by all borrowers as required)**
- Cover Letter(s) and LOEs**
- AUS – DU or LP (Cannot use AUS for documentation requirements)**
  - Approve/Ineligible for Loan Amount or Max Cash-Out on Refinance
  - Linked to Open/Close
- Credit Report**
  - RMCR or in-file merged
- Verification of Mortgage/Rent:**
  - Credit Bureau report reference for 24 Months,
  - 24-month mortgage payment history,
  - 24 months canceled checks.
- Assets – Required for Each Asset Account Listed on the final 1003**
  - Most recent 2 Consecutive Months' Statements or Most Recent Quarterly Statement
- Income – 2 Year History for Each Borrower with income to qualify**
  - Current Paystub – Must show 30 days of year-to-date income.
  - 2-Years W-2's or 1099's for All Employers, All Borrowers regardless of Employment Type
  - If variable income is being used, WVOE, with income broken out, or year ending pay stubs
  - Retirement – Evidence of Receipt and provide one of the following:
    - Letter from Organization providing the income,
    - Copies of retirement awards letter(s)
    - Signed Filed Federal Personal Tax Returns

- IRS W-2s or 1099 forms, or
- Most Recent 2 months or 60 days bank statements reflecting regular deposits
- 401(k) or Keogh Account – 10-year continuance must be verified

**Self-Employed or Paid by 1099 – All income streams need full documentation**

- All: Most Recent 2-Years Personal signed Federal Income Tax Returns with All Schedules and Attachments**
- If > 25% Ownership in a Business – Most Recent 2 Years Business Returns**
  - Partnership: Filed/signed IRS Form 1065 Returns and K-1(s)
  - S-Corp: Filed/signed IRS Form 1120-S and K-1(s)
  - Corporation: Filed/signed IRS Form 1120 – To use Corporation income Borrower must have **100% ownership**

**NOTE:** Extensions are allowed. Need to provide 2021 extension and 2020 and 2019 tax returns

- All: Signed Year-to-Date Profit and Loss and Balance Sheets are mandatory
- Preliminary Title Report**
- Purchase Agreement** – Legible, All Addendums and Counteroffers included and signed by all parties
- Property** – Max 15 Acres

**NOTE:** Age of Documents: Credit report, Income and Asset documents must be within 120 days as of the Note Date

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