



Loan Submission Checklist

Sequoia 2yr or 1yr Full Doc

Borrower Name _____ Loan Number _____

[Sequoia Non-QM Matrix](#)

Required for initial credit file

- Credit Report
- Initial signed 1003 by MLO including HMDA Demographic addendum
- Valid ID for all borrowers
- Document 0x30x12-month housing history (if not reported on credit report, cancelled check, mtg/rental statements including rental history etc. A VOM/VOR by a private party must be supported by cancelled checks)
- [Borrower Contact Consent Form](#)
- [Non-QM Occupancy Certification Form](#)
- Preliminary Title Report/Title Commitment on refinance (on purchase, ok to follow) – Not required at time of submission in FL, NJ, and PA
- Signed purchase contract with all addendums and counteroffer(s)
- [Purchase Contact Form](#)

REO:

- Hazard Insurance Dec Page, Property Tax Bill, Mortgage Statement, and HOA statement for each property owned
If using rental income for qualifying provide:
- Copy of the lease(s) for the rental property and tax returns including Schedule E
- Short term lease(Airbnb)current ytd ledger of rental payments received, host report pay history and proof of property listing on website

ASSETS

- Most recent 2 months Personal Bank statements for down payment, closing, and reserves any large deposits must be sourced
- Most Recent 3 months Business Bank statements for cash flow analysis if using for down payment, closing or reserves
- Cash out proceeds may be used to satisfy reserve requirement

INCOME

- W2 Borrower requires most recent 30 day pay stub including YTD earnings, and 2 or 1 year W2.
- Self Employed Borrower:
- Most recent 2- or 1-year 1040's, plus all applicable schedules
 - Borrower prepared YTD P & L, up to and including the most recent month preceding the application date
 - 2 months business checking account statements for the 2 recent months reflected on the P & L
 - 2 years or 1 year of business returns for 1120 or 1065 borrower (required if 25% or more ownership)
 - Verify two years existence of active business and phone listing and/or a business address using Internet search.

DEPARTING RESIDENCE

- Market rent analysis (1007), current lease and proof of receipt of deposit or 1st month rent

CAPITAL GAINS

- 2 years schedule D, documentation 2-year continuance, and document current asset ownership

DELAYED FINANCING:

- Document the source of funds used for the purchase with bank statements, personal loan documents, HELOC on another property, gift, etc.
- Provide Final closing documentation to document property purchased with cash.

ASSET DEPLETION: Qualifying assets / 84 = Monthly income

- 3 months personal account statements or a VOD with at least 120 days seasoning
- All individuals listed on asset statement must be on the Note and DOT

IRA or Other self-directed retirement distributions

- Method 1: Account Statement(s) reflecting available balance for withdrawals, two prior years 1099-R or 1040
- Method 2: Account Statement(s) reflecting available balance, Evidence of automatic withdrawal, 1 month proof current receipt

THE FOLLOWING BROKER UPFRONT DISCLOSURES ARE REQUIRED:

- [State Specific Disclosures](#)