



Loan Submission Checklist Sequoia DSCR

Borrower Name _____ Loan Number _____

[Sequoia DSCR Product Matrix](#)

Required for initial credit file

- Credit Report
- Valid ID for all borrowers
- [Borrower Contact Consent Form](#)
- [Occupancy Certification Form](#)
- Hazard Insurance Dec Page, Property Tax Bill, Mortgage Statement, and HOA statement if applicable for subject property
- Demand for subject property mortgage payoff
- Preliminary Title Report/Title Commitment on refinance (Purchase, ok to follow) – Not required at submission in FL, NJ, and PA
- Signed purchase contract with all addendums and counteroffer.
- [Purchase Contact Sheet](#)
- Cash out loans require an acknowledgement that the loan is a business purpose loan. Cash out may not be for personal use.

ASSETS

- 2 months Personal or Business Bank statements to support reserve requirements/funds to close, as applicable. Any large deposits must be sourced. Cash out proceeds may be used to satisfy the reserve requirement.

INCOME

- Purchase transaction - income form 1007 may be used without the lease agreement
- On All refinance transactions, vacant property is eligible with a 5% LTV reduction
 - Use lower of 1007 or form 1025 for multi-family or lease agreement
 - If lease amount is higher than market rents it may be used with two months proof of rents received
- Short term rental income permitted using 12- month look back period to determine average monthly rents received.
- Annual or monthly statements from Airbnb or similar required. 5% LTV reduction required when using short term income

REQ

- VOM's for all disclosed financed properties not reporting on credit report

NOTES

Appraisal may be ordered upon registration, intent to proceed is not required prior to ordering.

THE FOLLOWING BROKER UPFRONT DISCLOSURES ARE REQUIRED

- COLORADO ONLY - Net Tangible Benefit Disclosure – also signed by broker
- FLORIDA ONLY - Conflict of Interest Disclosure (required if broker has a conflict of interest as defined in FL Stat. 494.0023)
- GEORGIA ONLY – Temporary Authority to Operate Disclosure (required if LO has applied for, but not yet received, license)
- IDAHO ONLY - Notice of Financial Interest in Title Entity (provided by Broker if applicable)
- ILLINOIS ONLY – Borrower Information Document
- ILLINOIS ONLY – Description of Required Documentation
- ILLINOIS ONLY – Loan Brokerage Agreement and Disclosure Statement
- MARYLAND ONLY – Broker Finder's Fee Agreement Disclosure
- NEW JERSEY ONLY – Mortgage Broker Service Agreement Disclosure
- NEW JERSEY ONLY – Mortgage Fee Itemization Disclosure
- NEW JERSEY ONLY – Application Disclosure
- NORTH CAROLINA – Mortgage Broker Application Disclosure
- OHIO ONLY – Acknowledgment of Receipt of Home Mortgage Loan Information
- OHIO ONLY – Business Relationship Disclosure Notice (if applicable)

- SOUTH CAROLINA ONLY – Mortgage Broker Fee Agreement Disclosure
- TEXAS ONLY – Texas Mortgage Company Disclosure
- TEXAS ONLY – Disclosure of Multiple Roles in a Real Estate Transaction (Only if Broker is RE Agent & Broker)
- WISCONSIN ONLY – Disclosure Statement
- WISCONSIN ONLY - Mortgage Broker Agreement
- Electronic signatures require E-signature certification form.