



Loan Submission Checklist Sequoia 5-8 Unit DSCR

Borrower Name _____ Loan Number _____

[Sequoia 5-8 Unit DSCR Product Matrix](#)

Required for initial credit file

- Credit Report
- Valid ID for all Borrowers (state issued driver's license or ID card, passport, military ID or resident alien registration.)
- 24 months housing history VOM's for subject and primary not reporting on credit report
- First Time Investor– provide documentation of other properties owned 12+ months in past 3 years
- 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 LOE that the cash out is for investment property activity. Cash out may not be for personal use.

ASSETS

- 2 months Personal Bank Statements for down, closing and reserves, as applicable. Any large deposits must be sourced.
- 2 months Business Bank Statements document ownership in business, if less than 100%, provide letter of approval to use the funds from the other owners. Large deposits need not be sourced.

INCOME

- Purchase, refinance, and cash out - provide 1007 or 1025 for multifamily transaction
- Purchase subject property - if existing lease is being transferred to the borrower, provide lease or estoppel
- Refinance subject property is currently leased - provide lease agreement
- If lease amount is higher than market rents it may be used with two months proof of rents received
- If refinance, short term rental income permitted using 12-month look back period provide annual or monthly statements from Airbnb or similar

Vesting in LLC

- All entity members must also be borrowers. Provide entity formation docs that show ownership/members, proof of ownership, EIN and Proof LLC is active/good standing.

THE FOLLOWING BROKER UPFRONT DISCLOSURES ARE REQUIRED

- [State Specific Disclosure Forms](#)