



Capital Alliance

DOCUMENT SUBMISSION CHECKLIST

Documents Needed for Initial Disclosures: Thank you for registering your loan with Capital Alliance. The following documents are needed before Initial Disclosures can be sent to the Borrower. They are:

- **Fee Itemization for Title/Escrow** (Estimated Settlement Statement)
- **Borrower's Credit Authorization & Release of Information** - attached
- **Broker Compensation & Demand Form / Exception Request** – attached
- **Purchase Contract** (If Applicable)

Subject property address/purchase price must match 1003

Provide ALL (if any) Addendums and/or Counter Offers

Please upload all loan documentation to <https://calliance.loannex.com>

Documents Needed After Initial Disclosures:

Reserve Documentation is needed to verify liquid assets and follow Fannie Mae guidelines regarding sources and types of assets. Account statements must cover the most recent 60-day period. VODs must be dated within 30 days of the application date.

Income Documentation is needed based upon the Income Doc Type and the Property Type selected when the loan was registered. Income Documentation is needed for all borrowers and/or guarantors of the loan. Tax returns must include all schedules. Bank Statements must include all pages even if they are blank. If a loan is for an investment property, the Property Cash Flow may be used and if positive will be added to qualifying income.

Income Doc Types are:

- **Full Documentation 12 or 24 Months for Wage Earners**
 - W-2 for most recent 12 or 24 months & current paystub reflecting Year-to-Date earnings
 - 1 or 2 consecutive years of personal tax returns with all schedules
- **Full Documentation 12 or 24 Months for Self Employed**
 - 1 or 2 consecutive years of tax returns with all schedules, personal & business if applicable
 - Year-to-Date Profit & Loss Statement, Borrower prepared is acceptable
- **Bank Statements 12 or 24 Months for Self Employed**
 - **Business Accounts:**

Verification of the business existence and borrower's ownership % is required. Business bank statements must cover the most recent time period and match the time period covered by a Profit or Loss Statement or Business Expense Statement Letter. Business income may be combined with other income, such as spouse employed as a wage earner. There are three options when choosing business bank statements. They are:

Profit & Loss Statements for 12 or 24 months compiled by a CPA or tax preparer, **or**
Business Expense Statement Letter for 12 or 24 months, by CPA or tax preparer, **or**

50% of gross deposits (Net Margin) from all business bank statements for 12 or 24 months.
Borrower must provide a business narrative detailing purpose, size, and operating profile of the business.

- **Personal Accounts:**
 - 12- or 24-months personal bank statements
 - 2 months business bank statements
 - Verification of the business existence

- **1099 Form 12 or 24 Months for Self Employed**
 - 1099 Form for 12 or 24 Months
 - Year-to-date earnings must be verified via YTD bank statements

- **CPA Prepared P&L 12 or 24 Months for Self Employed**
 - Business Accounts:
 - 12 or 24 Profit & Loss Statement compiled/prepared by CPA **and**
 - 2 months of business bank statement covering most recent 2-month period

 - Business & Co-mingled Accounts:
 - 12 or 24 Profit & Loss Statement compiled/prepared by CPA **and**
 - 2 months of business bank statement covering most recent 2-month period

- **VOE - Written Verification of Employment**
 - 2 months personal bank statements from same account
 - Completed Form 1005 is required – Capital Alliance to request from Employer
 - 2 years of history with same employer is required

- **Asset Utilization/Depletion**
 - Assets considered must be verified with 3 months account statements or VOD
 - All individuals listed on the asset account(s) must sign Note and Deed of Trust

- **DSCR (Debt Service Coverage Ratio) - Property Cash Flow**
 - All Leases
 - SFR's require a Form 1007 to determine estimated monthly market rent – Capital Alliance will obtain.

Other Documents Needed are:

- **Copy of all Borrower's Current Driver's License or Passport**
- **Preliminary Title Report** (effective date no earlier than 60 days from registration date)
- **Homeowner's Insurance Declaration Page**
- **All Lease Agreements** (If applicable)
- **Gift Letter and Proof of Receipt** (If applicable)
- **HOA Statement & Management Company Contact** (If applicable)

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