

PART I - DOCUMENTATION TYPE		
Documentation Required	Required	
1) Loan Application: See Part II, Section 1		
2) Credit Report – Traditional Credit: See Part II, Section 2		
3) Credit Report – Non-Traditional Credit: See Part II, Section 3		
4) Verification of Rent – Non-Traditional Credit: See Part II, Section 4		
5) Verification of Mortgage – Non-Traditional Credit: See Part II, Section 5		
6) Verification of Employment – Full Doc: See Part II, Section 6		
7) Verification of Employment – Alternative Doc: See Part II, Section 7		
8) Alimony/Child Support: See Part II, Section 8		
9) Self-Employed/Commissioned: See Part II, Section 9		
10) Verification of bank accounts or investments – Full Doc: See Part II, Section 10		
11) Verification of bank accounts or investments – Alternative Doc: See Part II, Section 11		
12) Verification of gift funds: See Part II, Section 12		
13) Sales Contract: See Part II, Section 13		
14) Appraisal: See Part II, Section 14		
15) Title: See Part II, Section 15		
PART II - DOCUMENTATION REQUIREMENTS		
Section 1: Loan Application	Required	Complete
1) 1003 (Complete, signed and dated by all borrowers qualifying for the loan and the loan officer. The loan officer must indicate how the application was received)		
Section 2: Credit Report – Traditional Credit		
1) Credit Report (based on data provided by two of the national credit repositories: Equifax, Experian, and TransUnion)		
Section 3: Credit Report – Non-Traditional Credit		
1) Non-traditional mortgage credit report prepared by a consumer credit agencies or individual references directly from the borrower’s creditors		
Section 4: Verification of Rent – Non-Traditional Credit		
1) VOR (Verification of Rent) <ul style="list-style-type: none"> • Payment history from the management company which should provide the borrower’s most recent 12 mo payment history OR • The most recent 12 months of canceled checks or other evidence of timely payment of the rent 		
Section 5: Verification of Mortgage – Non-Traditional Credit		
1) VOM (Verification of Mortgage) <ul style="list-style-type: none"> • A loan payment history from the mortgage servicer OR • The borrower’s year-end mortgage account statement (provided it includes a payment receipt history), supplemented by the borrower’s canceled checks for the months that have elapsed since the statement was issued to support a 12 month payment history OR • The borrower’s 12 month cancelled checks 		
Section 6: Verification of Employment – Full Doc		
1) VOE (Verification of Employment) <i>that covers the previous two year period</i>		

Section 7: Verification of Employment – Alternative Doc	Required	Complete
1) Verbal VOE (Verification of Employment) the verification should be verified by a party within the HR department (not the owner) and the employer’s telephone number should be independently verified <i>employment</i>		
2) Paystubs for the most recent 30 day pay period that reflect YTD earnings		
3) W2’s for the prior 2 years		
Section 8: Verification of Alimony/Child Support		
1) Written legal agreement or court decree (i.e. Divorce Decree or Separation Agreement) <i>that states the amount of the award and that it will continue for at least three years after the date of the mortgage application</i>		
2) Evidence of receipt of funds <ul style="list-style-type: none"> • Deposit slips, court records, copies of signed federal income tax returns that were filed with the IRS (for alimony only as only alimony is claimed on the 1040’s), OR • Copies of the borrower’s bank statements that show the regular deposit of these funds) <i>to evidence 12 months receipt</i>, OR • Copies of cancelled checks that show 12 month receipt (for alimony only) 		
Section 9: Self-Employed Borrower Income		
1) Please refer to the Tax Form Checklist Worksheet (can be found on the pmi-use website @ http://www.pmi-us.com/media/pdf/resourcecenter/toolkits/pmi_070609_TaxFormChklst.pdf)		
Section 10: Verification of bank accounts or investments – Full Doc		
1) VOD (Verification of Deposit)		
Section 11: Verification of bank accounts or investments – Alternative Doc		
1) Bank Statements or Investment Portfolio Statements <i>that cover activity in the accounts for the most recent two-month period (or, if account information is reported on a quarterly basis, for the most recent quarter) and, if applicable, copies of the most recent retirement account statement that is available</i>		
Section 12: Verification of Gift Funds		
1) Gift Letter (from a relative, domestic partner, fiancé, or fiancée) signed by the donor. The letter must include: <ul style="list-style-type: none"> • \$ amount and funds transfer date • Statement that no repayment is necessary • Indicate the donor’s name, address, telephone number, and relationship to the borrower 		
2) Verification of transfer of funds (i.e. copy of the donor’s check or withdrawal slip and the borrower’s deposit slip, a copy of the donor’s check to the closing agent, a settlement statement showing receipt of the donor’s check, etc.)		
3) Verification of receipt of gift funds <ul style="list-style-type: none"> • Verified in borrower’s bank or escrow account, OR • Copy of the cancelled gift check 		
Section 13: Sales Contract		
1) Complete Sales Contract and all addenda (signed by the buyer, seller, listing agents and sales agents if applicable)		
Section 14: Appraisal		
1) Complete Appraisal Form and all applicable addenda (signed by the appraiser), i.e URAR 1004, SF Comparable Rent Schedule 1007, Operating Income Statement 216, Appraisal Update and/or Completion Report 1004D		
Section 15: Title		
1) Check chain of title Should match the loan application and the appraisal information		