

Expanded/Express DSCR

Minimum Requirements for Initial Underwriting Submission

Express	Expanded
<p>Required Asset Documentation:</p> <ul style="list-style-type: none"> Personal Bank/Brokerage statements (all pages including blanks) for the most recent two consecutive months. <ul style="list-style-type: none"> Cash Out may be used to meet reserve requirements <p>Required Property Documentation:</p> <ul style="list-style-type: none"> Current lease, or if none exists a Letter of Explanation from the borrower with amount of monthly rent intended SREO Form (Schedule of Real Estate Owned), if more than 4 properties owned – available for download on website: https://www.axosbank.com/Partners/Wholesale-Correspondent-Portfolio-Lending/Resources-Support Real Estate Experience LOE/Resume <p>Additional Documentation as Needed:</p> <ul style="list-style-type: none"> If Purchase Transaction, <ul style="list-style-type: none"> Executed Purchase Contract for Subject Property Proof of Earnest Money Deposit List source of downpayment on URLA If Refinance Transaction, <ul style="list-style-type: none"> Preliminary Title Report/Title Commitment (Exception FL, MA, NJ, and NY) 	<p>Required Asset Documentation:</p> <ul style="list-style-type: none"> Personal Bank/Brokerage statements (all pages including blanks) for the most recent two consecutive months. <ul style="list-style-type: none"> Cash Out may be used to meet reserve requirements <p>Required Property Documentation:</p> <ul style="list-style-type: none"> Current lease, or if none exists a Letter of Explanation from the borrower with amount of monthly rent intended SREO Form (Schedule of Real Estate Owned), if more than 4 properties owned – available for download on website: https://www.axosbank.com/Partners/Wholesale-Correspondent-Portfolio-Lending/Resources-Support Real Estate Experience LOE/Resume <p>Additional Documentation as Needed:</p> <ul style="list-style-type: none"> If Purchase Transaction, <ul style="list-style-type: none"> Executed Purchase Contract for Subject Property Proof of Earnest Money Deposit List source of downpayment on URLA If Refinance Transaction, <ul style="list-style-type: none"> Preliminary Title Report/Title Commitment (Exception FL, MA, NJ, and NY)