



# STANDARD PORTFOLIO ARM

## Minimum Requirements for Initial Underwriting Submission

### REQUIRED INCOME DOCUMENTATION

IRS Form 1040 (individual tax returns) for most recent filed previous two years – *NO state returns*

#### Wage Earners

- Paystubs covering most recent 30-day pay cycle
- W2s for most recent two years
- 1099s for Social Security or Pension/Retirement income and/or copies of award letters

#### Self-Employed

- K-1 forms for the most recent two years for all business owned on Schedule E of 1040
- Business tax returns with schedules (for ownership of 25% or more) for most recent filed two years
- Prior year Profit and Loss Statement (if returns not filed yet) with business bank statements for last 2 months of P&L period (typically November & December)
- YTD Profit and Loss Statement (if after June 30) with business bank statements for last 2 months of P&L period

### REQUIRED ASSET DOCUMENTATION

Personal Bank/Brokerage statements (all pages including blanks) for most recent two consecutive months

### ADDITIONAL DOCUMENTATION AS NEEDED

If **Purchase** transaction,

- provide Executed Purchase Contract for subject property
- provide proof of Earnest Money Deposit

If **Refinance** transaction,

- provide Preliminary Title Report/Title Commitment (exception FL, NJ, and NY)
- list source of down payment on URLA

If Alimony and/or Child Support, document on URLA

If real estate investor, provide SREO dated within 30 days of application – *available on the website: <https://www.axosbank.com/-/media/Axos/Documents/Partners/WCPL/Forms/Schedule-Real-Estate-Owned>*