



Job Aid: Loan Application Completion (DSCR)

INITIAL DATE: 9/12/2024

REVISION DATE: 9/24/2024

Overview: This job aid addresses specifics on how to complete sections of the Loan Application for a DSCR loan. ***Any section not listed in the below job aid is required to be completed in its entirety.***

Application

- Section 1b-*Current employment/Self Employment and Income*
 - Does not need to be completed

1b. Current Employment/Self-Employment and Income		<input type="checkbox"/> Does not apply
Employer or Business Name _____ Phone _____		Gross Monthly Income Base \$ _____/month Overtime \$ _____/month Bonus \$ _____/month Commission \$ _____/month Military Entitlements \$ _____/month Other \$ _____/month TOTAL \$ _____/month
Street _____ Unit # _____		
City _____ State _____ ZIP _____ Country _____		
Position or Title _____	Check if this statement applies: <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.	
Start Date _____ (mm/dd/yyyy) How long in this line of work? ____ Years ____ Months		
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed <input type="radio"/> I have an ownership share of less than 25%. Monthly Income (or Loss) \$ _____ <input type="radio"/> I have an ownership share of 25% or more. \$ _____		

- Section 2a-*Assets.-Bank Accounts, Retirement, and Other Account You Have*
 - Assets only need to be listed when funds to close are required

2a. Assets – Bank Accounts, Retirement, and Other Accounts You Have			
Include all accounts below. Under Account Type, choose from the types listed here:			
• Checking • Savings • Money Market	• Certificate of Deposit • Mutual Fund • Stocks	• Stock Options • Bonds • Retirement (e.g., 401k, IRA)	• Bridge Loan Proceeds • Individual Development Account • Trust Account • Cash Value of Life Insurance (used for the transaction)
Account Type – use list above	Financial Institution	Account Number	Cash or Market Value
			\$
			\$
			\$
			\$
			\$
Provide TOTAL Amount Here			\$

- Section 3a *Property You Own*
 - All properties the buyer owns must be listed

3a. Property You Own		If you are refinancing, list the property you are refinancing FIRST.			
Address		Street		Unit #	
		City		State	ZIP Country
Property Value	Status: Sold, Pending Sale, or Retained	Intended Occupancy: Investment, Primary Residence, Second Home, Other	Monthly Insurance, Taxes, Association Dues, etc. <i>if not included in Monthly Mortgage Payment</i>	For 2-4 Unit Primary or Investment Property	
				Monthly Rental Income	For LENDER to calculate: Net Monthly Rental Income
\$			\$	\$	\$

- Section 4c *Rental income and the Property You Want to Purchase*
 - Must be completed in its entirety

4c. Rental Income on the Property You Want to Purchase		For Purchase Only <input type="checkbox"/> Does not apply
Complete if the property is a 2-4 Unit Primary Residence or an Investment Property		Amount
Expected Monthly Rental Income		\$
For LENDER to calculate: Expected Net Monthly Rental Income		\$