

DSCR Loan Application Checklist

Identification

We will need basic identifying information to process your loan.

- Legal name
- Mailing address
- Valid government ID
- Phone number
- Social Security number

Debt Service Coverage Ratio

Your DSCR is crucial for assessing your loan eligibility. Our loan officers can review relevant documentation to help you determine an accurate DSCR.

Credit Authorization

You will need to submit a credit authorization form that gives us permission to obtain a credit report and ensure that you meet minimum credit score requirements for the loan.

Rent Schedule

A rent schedule confirms a property's value, and includes proposed rental rates, due dates, and tenant details for each unit.

Lease Agreements

You may be asked to provide current lease agreements so that we can validate the property's DSCR and make sure everything is in order.

Income Sources

No personal income is required for a DSCR loan; you can qualify with rental income from the property. You can also include other income sources on your application.

- Rental income
- Any additional income sources

Property Appraisal

An appraisal is required in order to determine the property's current market value and the amount of rental income it can generate.

Proof of Insurance

Proof of property insurance is necessary for your investment property, with coverage tailored to its value and your loan amount.

Business Entity Documents

For an LLC DSCR loan, you might need specific entity documents.

- Articles of Organization
- Operating Agreement
- Certificate of Good Standing