

**Required Documents for Underwriting Submission**

Please note that Legacy Group will prepare and send all initial disclosures, revised disclosures and closing disclosure to the borrowers through electronic delivery. For this reason, we will need an email address for each borrower on the transaction as part of the submission package.

**Required Documents:**

* Submission Sheet
* Loan Application (3.4 file)
* Purchase and Sales Agreement with all addendums, if applicable

Credit Documents:

* Any applicable credit letters for inquiries or derogatory marks
* Photo ID
* Proof of PITIA on all currently owned properties, including most recent mortgage statement for all mortgages

Income Documents:

* Most recent paystubs to cover 30 days of pay
* Two years W2’s
* Previous two years filed tax returns, if applicable for income derived from self-employment, employed by family business, interest/dividend, rental income, capital gains, royalties or other miscellaneous income reported by IRS form 1099.
* Previous two years business returns, if ownership of 25% or more on any K1
* Previous two years year-end paystubs, if using any overtime, bonus or commission income

Asset Documents:

* Proof of EM Clearance on all purchase transactions and verification of updated balance
* Most recent two months or recent quarter for all assets being used for qualifying and listed on loan application, all pages even if blank
* If using 401k for necessary reserves, the terms and conditions of withdrawal need to be included

**Product Specific Documents**

Bridge Loans:

* CMA on existing home – CMA to include estimated listing date, expected listing price range and marketing plan
* LOE for how much net proceeds from sale of departing residence being applied to the bridge loan – minimum required is 25% of bridge loan amount or whatever borrower has been approved for on long-term financing

Construction Loans:

* Builder to be approved by LGC: provide the resume on LGC form, license, bond (not required in Idaho), insurance and references
* Builder to provide Building Plans/Specs and Description of Materials
* Owner Builder Questionnaire, if applicable
* Provide a full Budget on LGC form to confirm the true loan to cost (add all the initial costs that borrower has already paid out/completed). Provide copy of bids for the large items
* Provide approved building permit, if construction has started, verify inspections completed
* Provide construction contract and include sales tax breakdown, to be signed by all parties
* Project Timeline
* Lien Waiver, if applicable
* Provide verification of paid receipts/ invoices for borrower/owner items requesting to be reimbursed at closing