

DSCR Loan Document Checklist

LENDING LAKES NON-QM · INVESTMENT PROPERTY FINANCING



Everything a typical DSCR file needs — and, more satisfyingly, everything it doesn't. Gather these once and the rest of the process is mostly us working while you house-hunt.

1 Identity & entity

- Government-issued photo ID**
Driver's license or passport for every borrower/guarantor.
- LLC articles of organization**
If vesting in an entity — plus any amendments.
- LLC operating agreement**
Shows who signs and who guarantees.
- EIN letter (IRS CP 575)**
Ties the entity to its tax ID.
- Certificate of good standing**
Recent — confirms the entity is active in its state.

2 Assets & reserves

- 2 months of bank/brokerage statements**
All pages, even the blank ones — underwriters count pages.
- Down payment funds, sourced**
Large recent deposits need a one-line paper trail.
- Reserves after closing**
Several months of PITIA in liquid funds, program-dependent.

3 Credit & portfolio

- Real estate owned (REO) schedule**
Every property: address, value, loan, payment, rent.
- Mortgage statements on other rentals**
For the REO schedule math.
- Landlord/entity tradelines noted**
Anything that won't appear on personal credit — tell us.

4 The property

- Fully executed purchase agreement**
With all addenda and the correct buyer/entity name.
- Current leases or rent roll**
If occupied — the executed lease drives the rent figure.
- Homeowners insurance quote**
Landlord policy with rent-loss coverage; annual premium.
- Property tax figure**
Current annual amount from the county or listing.
- HOA contact + dues (if any)**
Monthly dues feed straight into PITIA.

5 Decisions to make early

- Vesting: personal or LLC**
Affects docs, title and signing — decide before the appraisal.
- Prepayment penalty preference**
Step-down vs. buy-out — a pricing lever worth 10 minutes.
- Amortizing vs. interest-only**
IO lowers the payment and lifts the DSCR.

What you will NOT be asked for

- Tax returns — personal or business
- W-2s or pay stubs
- Employment verification
- Personal DTI calculations

The property's rent vs. its payment carries the file. That's the whole point.

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