



# Income Documentation Guidelines

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 ResCapLender.com

INCOME SOURCE	STATED INCOME	ADD FOR LITE DOC	ADD FOR FULL DOC
<b>1099, K1, Corp., LLC, LP</b>	Stated Income Dec (R150)	3 mos. bank statements	Most current year 1040s (all schedules)
<b>Adoption</b>	Award letter	3 mos. bank statements	12 mos. verification
<b>Alimony</b>	Divorce decree	3 mos. bank statements	12 mos. verification
<b>Boarder/Roommate</b>	Written confirmation	3 mos. bank statements	12 mos. verification
<b>Child Care</b>	License or Bond	3 mos. bank statements	12 mos. verification
<b>Child Support</b>	Child support decree	3 mos. bank statements	12 mos. verification
<b>Elder Care</b>	Award letter	3 mos. bank statements	12 mos. verification
<b>Foster Care</b>	Award letter	3 mos. bank statements	12 mos. verification
<b>IRA/KEOGH</b>	Copy stmt. w/ 3 yrs. remaining	3 mos. bank statements	12 mos. verification
<b>Pension</b>	Award letter	3 mos. bank statements	12 mos. verification
<b>Perm Disability</b>	Award letter	3 mos. bank statements	12 mos. verification
<b>Rentals (75 % of Gross)</b>	Rental agreement(s)	3 mos. bank statements	12 mos. verification
<b>Self Employed – Full Time</b>	2 forms of documentation*	3 mos. bank statements	12 mos. verification
<b>Self Employed – Part Time</b> (Pet Care, Babysitting, etc.)	1 form of documentation*	3 mos. bank statements	12 mos. verification
<b>Social Security (Gross up 125%)</b>	Award letter	3 mos. bank statements	12 mos. verification
<b>Stocks/Bonds</b>	Copy of current statement	3 mos. bank statements	12 mos. verification
<b>Temp Disability</b>	Cannot use as income	Cannot use as income	Cannot use as income
<b>Tutoring</b>	Teaching credential, certificate or equivalent	3 mos. bank statements	12 mos. verification
<b>Unemployment</b>	N/A	N/A	Prior year W-2 with new employment commitment
<b>W-2</b>	Stated Income Dec (R150)	3 mos. bank statements	1 year W-2s and current pay stub or VOE

## STATED INCOME REQUIREMENTS:

- Signed and completed Customer Income Declaration (Form #R150 in "Forms" section of ResCapLender.com)
- If self-employed (Full or Part Time), include appropriate documents as specified below.

*Note: Retired persons not permitted to submit Stated Income.*

## \*ADDITIONAL SELF EMPLOYMENT REQUIREMENTS:

(Provide any two forms of verification for Full Time, or any one item for Part Time<sup>†</sup>):

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Articles of Incorporation | <input type="checkbox"/> Fictitious Name Statement        | <input type="checkbox"/> Partnership Agreements |
| <input type="checkbox"/> Business License          | <input type="checkbox"/> Flyer, Business Card or Brochure | <input type="checkbox"/> Professional License   |
| <input type="checkbox"/> CPA or Bookkeeper Letter  | <input type="checkbox"/> LLC, LP or Corp. Documents       | <input type="checkbox"/> Yellow Pages Ad        |

<sup>†</sup>Part Time is considered to be when 25% of the gross income is derived from self employment.