

Alt-A Documentation Requirements

| Document Types | Wage-Earner | Self-Employed | Verbal VOE Required | Assets |
|--|---|---|---------------------|--|
| <i>See Product Matrices for product specific documentation requirements.</i> | | | | |
| Full Doc | VOE 2 years | Tax returns 2 years | Yes | VOD with 2 months average balance |
| Lite Doc | Stated employment for 2 yrs Pay stub AND 1 year W-2 OR 1 year 1040 | Stated employment for 2 yrs AND Most recent year 1040 OR Bank statements (12 months) Schedule C filing only (75% of avg. personal deposits) | Yes | Bank statement(s) for most recent 30 day period |
| NIV | Stated employment for 2 yrs AND Stated monthly income | Stated self-employment for 2 yr AND Stated monthly income | Yes | VOD with 2 months average balance OR Bank statements for most recent (consecutive) 2 months |
| No Ratio | Stated employment for 2 yrs AND Income is not disclosed | Stated self-employment for 2 yr AND Income is not disclosed | Yes | VOD with 2 months average balance OR Bank statements for most recent (consecutive) 2 months |
| NINA | Stated employment for 2 yrs AND Income is not disclosed | Stated self-employment for 2 yr AND Income is not disclosed | Yes | Assets are not disclosed |
| SISA | Stated employment for 2 yrs AND Stated monthly income | Stated self-employment for 2 yr AND Stated monthly income | Yes | Stated assets |
| No Doc | Employment not disclosed AND Income is not disclosed | Employment not disclosed AND Income is not disclosed | No | Assets are not disclosed |

Signed IRS form 4506T is required anytime tax returns are used to verify employment and income.

