

DFI Loan Submission Checklist

- Completed DFI Loan Submission Form
- Completed Borrower Business Loan Application
- Signed Borrower(s) Authorization
- Credit Report for each Borrower – dated within 15 days
- Handwritten and Signed (by Borrower) Business Purpose Letter
- Letter(s) of Experience
- Social Security Authorization
- Certification of Borrower Identity Verification
- Complete, Signed Purchase Contract and all Addendums
- Interior and Exterior Color Photos of Subject Property
- Complete Home Inspection
- Complete Pest Inspection
- “AS IS” Appraisal (requires 3 comps located within 6 blocks with homes that were rehabbed and flipped/sold within last 45 days)
- Preliminary Title Report
- Evidence of Fire Insurance Policy on Property
- Income Documentation:
 - Tax Form 4506-T Signed by Borrower(s)
 - Three Months Recent Bank Stmtnts (personal/business)
 - Two Years Tax Returns (signed by Borrower)
 - Most Recent Year W-2 (wage earner income)
 - Most Recent Pay Check Stub (wage earner income)
- Evidence of Broker Approval by DFI
- Evidence of Contractor Approval by DFI
 - Evidence of current builders risk insurance
 - Evidence of current license in good standing
- Completed Rehab Budget, Cost Breakdown
- Plans, Materials and Specifications
- List of Known Defects or Structural Issues with Property

- Building Permit(s)
- Fund Control Agreement

ADDITIONAL Requirements for Business Entities:

CORPORATIONS:

- Financial Statement
- Articles of Incorporation
- By Laws
- Certificate of Good Standing
- Borrower Resolution
- Personal Guaranty to be signed at close (required)

LLC's:

- Financial Statement
- Articles of Incorporation
- Operating Agreement
- List of Members
- Certificate of Good Standing
- Borrower Resolution
- Personal Guaranty to be signed at close (required)