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Debt Service Coverage Ratio Loan
A DSCR loan is primarily evaluated based on the property's qualifying rental income compared with its housing expense rather than traditional personal income documentation. Requirements vary by investor and loan program, but the following items are commonly needed.

Borrower Identification
☐ Government-issued photo ID
☐ Social Security number
☐ Current address
☐ Residency documentation, if applicable

Property & Purchase Information
☐ Fully executed purchase contract and all addenda
☐ Property address
☐ Purchase price
☐ Expected closing date
☐ Earnest money deposit documentation
☐ Property type: single-family, condo, townhome, 2–4 unit, etc.

Entity Documentation
If purchasing in an LLC or other business entity:
☐ Articles of Organization or Formation
☐ Operating Agreement
☐ EIN documentation
☐ Certificate of Good Standing, if required
☐ Ownership structure showing members and ownership percentages
☐ Authorized signer documentation

Assets & Funds to Close
☐ Most recent 2 months of bank or investment statements
☐ Documentation showing sufficient funds for down payment
☐ Documentation showing sufficient funds for closing costs
☐ Required reserves
☐ Documentation supporting large deposits, if requested
☐ Gift funds, if allowed by the specific program

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SUCCESS MORTGAGE PARTNERS, INC.

NMLS #130562

Property Rental Information

Depending on whether the property is currently rented:

Currently Rented

☐ Current executed lease agreement

☐ Rent roll, if applicable

☐ Proof of rental deposits or rental history, if requested

Not Currently Rented

☐ Market rent may be determined through the appraisal or rent schedule

Current Investment Properties

If applicable:

☐ Schedule of Real Estate Owned

☐ Current mortgage statements

☐ Current leases

☐ Property tax information

☐ Homeowners insurance information

☐ HOA documentation, if applicable

Insurance

☐ Homeowners or landlord insurance quote

☐ Flood insurance quote if the property is located in a flood zone

Additional Items That May Be Requested

☐ Credit explanation letters

☐ Documentation regarding prior bankruptcies, foreclosures, short sales, or mortgage late payments

☐ Foreign national documentation, if applicable

☐ Verification of housing history

☐ Documentation of investment experience, depending on program

☐ Short-term rental history if using an STR/Airbnb program

☐ Property management agreement, if applicable

Helpful Reminder

DSCR guidelines vary considerably by lender. Minimum DSCR requirements, reserve requirements, credit scores, loan-to-value limits, prepayment penalties, short-term rental treatment, and entity requirements can differ from one program to another.

Please avoid moving large amounts of money or changing the ownership structure of your purchasing entity without first discussing it with your loan officer.

EQUAL HOUSING OPPORTUNITY

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