

## Required Documents for a Foreign National Borrower

1. Legible Copy of Passport and Visa-Neither can be within 30 days of expiration. If no Visa is required for US entry, then please upload a second ID from their Country of origin.
2. Letter from Independent CPA, certifying income for 2019, 2020 and year to date 2021. Letter must specify percentage of ownership, title and what the Company does. If not self-employed, we will need a Verification of Employment from Employer with:
  - a. Position
  - b. Employed since:
  - c. Income 2019, 2020 and YTD
  - d. Letter must be in Company Letterhead
  - e. Letter must have Name, address, telephone and email of person signing the letter.
3. CPA Identification and/or License (if self-employed)
4. Last 1 month bank statements for all Bank Accounts being used to verify funds.
5. 1 Bank Reference Letter. Must state when account was opened, account number, and if in good standing.
6. If they have any other properties in the USA, we need to have a list with address, and monthly payment. Unless held under a different LLC and its free and clear.
7. Copy of utility bill from the primary residence to proof residency in their country.
8. If funds to close and reserves are not in a US Bank Account, please make sure you obtain 3-month bank statement from borrower to source and season the funds.
9. At the time of Submission Sales Contract must have 30 days before it expires.
10. Escrow Letter with proof of Wire or Check

11. Hints for a fast submission:

- a. Make sure in your original submission you include a cancelled check and the ACH from signed and filled out.
- b. Have borrower sign the Credit Card authorization for the appraisal.
- c. If closing under Corporate Title make sure the Corporate Resolution has been signed before the file is clear to close. (this will make your closing less stressful)
- d. On the 1003 make sure to specify that its an ARM, we don't have a fixed rate program.
- e. When doing your application, remember we use 2% of the sales price to estimate the property taxes, take this into consideration, it can affect your ratios.
- f. On condos we now require HO6 Insurance, but it won't affect your ratios.
- g. ON the submission form, indicate the person contact for the Appraiser.
- h. Always call me when you upload a file, we can look at it together before submission, its best to upload a file as complete as possible.

Hope this helps you with your submission to BAC.

I look forward to working with you.

Baine Leon