



# DSCR Guide

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How to Submit DSCR	
	Complete GenHome Submission Form
	Complete Entity Checklist & Include Entity Documents per Checklist
	Complete & Include Business Purpose Application
	Provide Executed Business Purpose & Forbearance Attestation

\*Submission must ALSO include typical minimum requirements in addition to those listed above:

- Credit Report
- URLA (3.4)
- Estimated HUD-1 Settlement Statement



# Entity Checklist

Name of Entity: \_\_\_\_\_

Tax ID/EIN: \_\_\_\_\_

Entity Type (check for all required documents):

- Limited Liability Company (LLC)
  - Articles of Organization/Certificate of Formation
  - Executed Operating Agreement
  
- General Partnership
  - Executed Partnership Agreement
  - Statement of Partnership Authority/Statement of Partnership Existence filed with state where domiciled
  
- Limited Partnership
  - Certificate of Formation
  - Executed Partnership Agreement
  - If the General Partner of the Borrower is a Limited Partnership, request these documents for the GP. If that entity is also a Limited Partnership, request documents for that entity as well
  
- Corporation
  - Articles of Incorporation
  - Corporate By-Laws/Corporate Resolution

## Name(s) of Individuals Participating in Entity

_____ Ownership % ____ Guarantor?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
_____ Ownership % ____ Guarantor?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
_____ Ownership % ____ Guarantor?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
_____ Ownership % ____ Guarantor?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Total Ownership in Entity Represented: \_\_\_\_\_ %  
*If less than 51%, consult with Sales Manager*



## Business Purpose Loan Application

Authorized Signer / Guarantor Information									
First Name		Last Name		Marital Status		Citizenship			
				Married Unmarried    Separated		US    Foreign National Permanent Resident Alien			
Relationship of Above to Borrower			Title		Intended use of Business Purpose Loan Proceeds:				
Residency	Street Address			City	State	Zip	How Long?		
Own Rent									
Phone Number		Email Address		Date of Birth		Social Security Number			
Employer Name		Position / Title	Address			City/State/Zip			
Self									
Co-Borrower / Guarantor Information									
First Name		Last Name		Marital Status		Citizenship			
				Married Unmarried    Separated		US    Foreign National Permanent Resident Alien			
Residency	Street Address			City	State	Zip	How Long?		
Own Rent									
Phone Number		Email Address		Date of Birth		Social Security Number			
Employer Name		Position / Title	Address			City/State/Zip			
Self									
Entity Information									
Entity Name		Entity Type		Applicant Ownership Interest		Co-Applicant Ownership Interest			
		Sole Proprietor    LLC Corporation    Limited Part.		%		%			
Financial Information									
Estimated Annual Income		Estimated Liquid Assets		Cash in Bank		Estimated Real Estate Values			
\$		\$		\$		\$			
Declarations									
Please check Yes or No for each of the following questions						Applicant		Co-Applicant	
						Yes	No	Yes	No
Are there any outstanding judgements against you?									
Have you been declared bankrupt within the last seven (7) years?									
Have you or any other entity of which you were/are a principal been in foreclosure or had any property that was foreclosed upon?									
Are you party to lawsuit?									
Are you presently delinquent on any federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee?									
Have you ever been convicted of a felony?									
Are you in a Civil Union or a Domestic Partnership, or do you have a non-borrowing spouse, or are you a party to a Designated Beneficiary Agreement?									
Do you intend to occupy the property as your primary residence?									



Loan / Property Information						
Subject Property						
Occupancy		Subject Street Address		City	State	Zip
Leased    Vacant						
Property Type		Number of Units		Cross-Collateralization		If Yes: # of Properties
SFR    Condo    Townhome Units    Vacant Land    Other				Yes*    No (*attach all addresses)		
Interior Access Contact						
Name or Lock Box Number		Relationship		Phone	Email	
Loan Request						
Transaction Type		Loan Amount		Loan Term	Purchase Price / Est. Value	
Purchase    Rate & Term Cash-Out						
Current Debt on Property	Current Lender	Acct. #	Original Cost	Year Acquired	Cost of Rehab Completed	
\$			\$	n/a	n/a \$	

**Declarations of Non-Owner Occupancy & Business Use of Proceeds**

I ("Borrower") certify & represent to lender ("Originator") as follows:

I hereby declare that I have no intention of making the property (subject property listed in my loan application) my principal residence.

Additionally, I declare that I have no intention of utilizing the subject property as a second home and/or any surviving spouse or family member shall live in the property. I understand that this loan is a business purpose loan only and not a household purpose loan. The loan proceeds are intended to be used and shall be used for business purpose only, not for personal, household, or family use.

I represent that I understand the difference between consumer loan for personal purposes and a commercial loan for business purposes. I represent that this loan is not a consumer loan and therefore is not subject to any laws relating to consumer loans under any state or federal laws such as Truth in Lending Act (15 U.S.C. § 1601 et seq.), Real Estate Settlement Procedures Act (12 U.S.C. § 2601 et seq.), Gramm Leach Bliley Act (15 U.S.C. §§ 6802 6809), Secure and Fair Enforcement Mortgage Licensing Act (12 U.S.C. § 5101 et seq.), and Homeowners Protection Act (12 U.S.C. § 4901 et seq.).

I realize the lender, broker, assignees and successors rely upon this information. I confirm I have read and understand this document. I declare under penalty of perjury the foregoing is true and correct.

**Authorization to Conduct Credit & Background Check**

By signing below, the undersigned hereby authorizes lender to obtain "consumer reports" and/or "investigative consumer reports" about me from any consumer reporting agency and/or bureaus, including commercial credit agencies or bureaus, that creditor may choose to use and to consider such reports when making any credit decisions regarding my credit application, extension of credit, or with respect to any extension or modification of existing credit. I acknowledge that as an individual there are various Federal and/or State laws such as the "Fair Credit Reporting Act" that control the issuance or use of "consumer reports" and/or "investigative consumer reports" by creditor. I understand that I am not obligated to provide creditor this authorization to review such "consumer reports" and/or "investigative consumer reports." However, I have voluntarily agreed that such reports can be released to creditor so that it will consider my credit application, extension of credit, or with respect to any extension or modification of existing credit.

The undersigned hereby authorizes lender to procure an investigation, or cause an investigation to be procured, for credit evaluation purposes, whether subject to the Fair Credit Reporting Act or not. I authorize, without reservation, any person or entity contacted by creditor or anyone acting on its behalf, to furnish information regarding verification of my social security number, education, military record, motor vehicle reports, credit history, financial account balance & history, professional licensures, public records, criminal record and/or employment references.

I understand that it is a federal crime, punishable by fine, imprisonment, or both, to knowingly make any false statements when applying for this commercial business purpose mortgage, as applicable under the provisions of Title 18, United States code, 1014. I also understand that the lender intends to use data obtained through other party except as otherwise authorized above.

\_\_\_\_\_  
Applicant / Authorized Signer (print)    Date

\_\_\_\_\_  
Co-Applicant / Authorized Signer (print)    Date

\_\_\_\_\_  
Applicant / Authorized Signature    Date

\_\_\_\_\_  
Co-Applicant / Authorized Signature    Date



## Borrower Certification of Business Purpose

Date: \_\_\_\_\_

Application #: \_\_\_\_\_

Borrower(s) Name: \_\_\_\_\_

Borrower(s) Address: \_\_\_\_\_

Subject Property: \_\_\_\_\_

Borrower or its members hereby warrants and represents that they wish to continue with the loan application, that the loan is for commercial purposes and not consumer purposes, and that the loan proceeds are intended to be used and shall be used for commercial purposes only, not for personal, family or household purposes. Borrower also represents that none of the properties securing the loan is currently occupied by Borrower as their primary residence or vacation home, but instead all properties are leased or intended to be leased or occupied by an entity or person other than Borrower, and that Borrower shall not occupy or reside in any of the properties during the term of the loan.

Borrower's purpose in applying for the loan is to use the proceeds of the loan for:

\_\_\_\_\_  
\_\_\_\_\_

Because the loan would be made exclusively for commercial purposes as noted immediately above, laws applicable to consumer purpose loans, such as the following laws, are not applicable to the loan: Truth in Lending Act (15 U.S.C. § 1601 et seq.), Real Estate Settlement Procedures Act (12 U.S.C. § 2601 et seq.), Gramm-Leach Bliley Act (15 U.S.C. §§ 6802 6809), Secure and Fair Enforcement Mortgage Licensing Act (12 U.S.C. § 5101 et seq.), and Homeowners Protection Act (12 U.S.C. § 4901 et seq.).

By signing bellow Borrower herby confirms that they have read & understand the Borrower Certification of Business Purpose, that the information provided in connection with obtaining the loan is complete & accurate as of the date above, & that the Properties are non-owner occupied investment properties.

\_\_\_\_\_  
Borrower Name

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower Name

\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Date



Applicant Certification Regarding Forbearance of Obligations

GLW Loan Number: \_\_\_\_\_

Applicant / Co-Applicant Name(s): \_\_\_\_\_

Subject Property Address: \_\_\_\_\_

1. The undersigned applicant/co-applicant hereby certifies & attests that he/she/they is not, individually, or collectively with any other person(s):
  - a. Actively seeking forbearance on any mortgage and/or rental debt obligation;
  - b. Pending acceptance by any obligee of a forbearance plan; or
  - c. Subject to any forbearance plan, regardless of whether payments are being made, in any form, during the applicable forbearance period.
2. The undersigned applicant/co-applicant acknowledged that he/she/they has read and understands the statements above.
3. The undersigned applicant/co-applicant understands that a false statement may be grounds for denial or revocation of his/her/their application for credit and/or considered to be an event of default under any note and/or mortgage.

By signing below, the undersigned certifies that the information above is true and correct in all respects.

\_\_\_\_\_  
Applicant / Co-Applicant Signature

\_\_\_\_\_  
Print Name(s)

\_\_\_\_\_  
Date