

ITIN OBISIDIAN PROGRAM

Your Simple Guide to What's Needed for an ITIN Loan

We make it easy for borrowers with an ITIN (Individual Taxpayer Identification Number) to qualify for home financing.

Here's your quick step-by-step checklist to help you stay on track.

PROGRAM HIGHLIGHTS

- ✓ Available for **Wholesale & Non-Delegated**
- ✓ **Loan Amounts:** \$100,000 to \$1.5MM
- ✓ **LTV:** Up to 80%
- ✓ **Occupancy:** Primary, Second Home, or Investment
- ✓ **1-4 Units Allowed**
- ✓ **Credit:** 660 or No Score options
- ✓ **DTI:** Up to 50%
- ✓ **Gift Funds** allowed (with borrower contribution)
- ✓ **Terms:** 30-Year Fixed, 5/6 ARM, or 7/6 ARM

STEP-BY-STEP CHECKLIST



What You'll Need to Qualify

- Unexpired Photo ID (US or abroad)
- ITIN Letter, Card or Form
- **Proof of Income**

Choose ONE of the following documentation types:



Option A: Personal Bank Statements (12 or 24 months)

- Provide **12 or 24 months** of personal bank statements
- Include **2 months of business statements** showing business activity and transfers to personal account
- Large deposits (over 50% of monthly income) require a reasonable **Letter of Explanation (LOE)**



Option B: Business Bank Statements (12 or 24 months)

- Income calculated using one of the following:
 - Fixed 50% expense ratio
 - Third-party verified expense ratio (CPA, EA, CTEC, or tax preparer – minimum 15%)
 - Third-party prepared Profit & Loss Statement (Deposits within 15% of gross revenue)
- If personal and business funds are combined, borrower must own 100% of the business
- Limit: 2 business accounts per loan



Option C: 1099 Income

- 1-2 years of 1099s
- Fixed 10% expense ratio
- Provide **Year-to-Date (YTD)** documentation to show ongoing income
- IRS 1099 transcripts required



Option D: Full Doc

- **1 year income docs for Purchase/Rate & Term or 2 years for Cash-Out**
- **Wage Earners**
 - Tax Returns plus WVOE (no paystubs required)
- **Self-Employed**
 - Tax Returns – Business and Personal
 - YTD P&L +2 months current Bank Statements

