IMPAC
Mortgage Corp.
WHOLESALE
NMLS# 128231

Investor
For Borrowers with Positive Cash Flow Properties
Submission Checklist

❖ Lease agreement
❖ Short term rentals allowed
  o 12 month account summary
❖ Mortgage statement/coupon
❖ Homeowner's insurance declarations page
❖ Debt Service Coverage Ratio calculation (DSCR)
  o Gross Rent/PITIA of subject property = DSCR
❖ Reserves = Provide 2 months bank statements to support reserve requirements

Loan Amount	Required Reserves (PITIA) for Subject Property
≤ $2,000,000	6 months
> $2,000,000	12 months

  o Cash-out transactions may use cash-out as reserves
  o R/T transactions, reserve requirements may be waived (see guidelines)