



Unite Mortgage Income Documentation Overlay Guide

Handwritten Paystubs - the following will be required for Conventional and FHA loans.

1. Cancelled payroll checks from employer and bank statements to support deposits. (Most recent 3 months)
2. Unite Mortgage to order Bank Statement Verification to validate bank statements provided.
3. Full VOE with previous 2 years income, and YTD earnings

FHA/VA Credit Overlays

1. AUS Approved Only Loans
2. Minimum FICO 600
3. VA Max LTV for Cash-Out 90%
4. Minimum Loan Amount \$75000
5. 4506 on All Loans

FNMA/FHLMC Overlays

1. AUS Approved Loan Only
2. Minimum Loan Amount \$75000
3. 4506 on All Loans

NOTE: This is not an Overlay just a reminder for FHA – Gaps of Employment.

For borrowers with gaps in employment of six months or more (an extended absence), the Mortgagee may consider the borrower's current income as effective income if it can verify and document:

- The borrower has been employed in the current job for at least six months at the time of case number assignment; and
- A two-year work history prior to the absence from employment using standard or alternative employment verification.

042022