

What are Doc Types...

FIFA - Full Income / Full Assets / Verified Employment

1. Income Listed and verified on the Initial / Handwritten 1003 and the typed 1008 and 1003
2. Asset Verification or VOD in file verifying cash to close and reserves
3. Employment Verification or VOE in file verifying employment & income (2 years W-2's, one full month's paycheck stubs and tax returns where required)

FISA - Full Income / Stated Assets / Verified Employment

aka: Reduced Doc

1. Income Listed and verified on the Initial / Handwritten 1003 and the typed 1008 and 1003
2. **Assets STATED** Asset verification is only what is "stated" on the 1003 (Do not submit VOD's or bank statements of any kind – State the name of the bank or institution on the 1003 & the amount in the account. No account numbers or addresses are listed)
3. Employment Verification or VOE in file verifying employment & income (2 years W-2's, one full month's paycheck stubs and tax returns where required)

SIFA - Stated Income / Full Assets / Verified Employment

aka: Reduced Doc

1. **Income Stated** not verified on the Initial / Handwritten 1003 and the typed 1008 and 1003
2. Asset Verification or VOD in file verifying cash to close and reserves – Do not submit bank statements if income is direct deposited
3. Employment Verification Verbal or VOE verifying employment only (A full 2 year history of verification of employment in the same field is required with no income disclosed. Make sure the VOE sections where income can be disclosed are crossed out OR provide a processors certification verifying the 2-year employment history only and no income.

NO Ratio - No Income / Full Assets / Verified Employment

1. **Income Left Blank** Initial / Handwritten 1003 (Employment completed, assets verified and the "income section" left blank on the application)
2. Asset Verification or VOD in file verifying cash to close and reserves (2 months banks statements / asset verification with no reflection of any income or direct deposits on any statements)
3. Employment Verification Verbal or VOE verifying employment only (A full 2 year history of verification of employment in the same field is required with no income disclosed. Make sure the VOE sections where income can be disclosed are crossed out OR provide a processors certification verifying the 2-year employment history only and no income.

SISA - Stated Income / Stated Assets / Verified Employment

1. **Income Stated** not verified on the Initial / Handwritten 1003 and the typed 1008 and 1003
2. **Assets STATED** Asset verification is only what is "stated" on the 1003 (Do not submit VOD's or bank statements of any kind – State the name of the bank or institution on the 1003 & the amount in the account. No account numbers or addresses are listed)
3. Employment Verification Verbal or VOE verifying employment only (A full 2 year history of verification of employment in the same field is required with no income disclosed. Make sure the VOE sections where income can be disclosed are crossed out OR provide a processors certification verifying the 2-year employment history only and no income.

NINA - No Income / No Assets / Verified Employment

1. **Income and Assets are Left Blank** on the Initial / Handwritten 1003 and the typed 1008 and 1003. Employment should be listed on both. No verification of any kind should be in the file.
2. Employment Verification Verbal or VOE verifying employment only (A full 2 year history of verification of employment in the same field is required with no income disclosed. Make sure the VOE sections where income can be disclosed are crossed out OR provide a processors certification verifying the 2-year employment history only and no income

NO DOC - No Income / No Assets / No Employment

1. **No Income Listed** Initial / Handwritten 1003 (Employment Section, Asset and Income Section" Are All Left Blank on the Application) Typed 1008 and 1003 completed (Final 1003 to match initial / handwritten 1003 for "No Doc" information.) Schedule of real estate must be completed but OMIT rental income.
2. **No Assets Listed** Anywhere or verified.
3. **No Employment Listed** Anywhere or verified.