

ITIN

Individual Taxpayer Identification Number borrowers are individual with an ITIN who reside and work within the US but do not possess U.S. Citizenship. ITIN borrowers are eligible for primary and secondary home occupancy under select products and programs.

Verification of Residency Status:

- Unexpired ITIN card or letter from IRS assigning the ITIN to the borrower prior to application
- Unexpired government photo ID – Driver's License, Passport, Visa, etc)
- Supplemental documentation consisting of one item from both Group A and Group B:
- Group A: birth certificate, tax return, W2, tax bill, social security card, utility bill
- Group B: Employment Authorization Document, Green Card, work visa, entry stamps, I-551 stamps



Jennifer J. Hill | Certified Mortgage Advisor | NMLS 238593 303.901.6042 | Jennifer@almortgageinc.com | www.gettingmortgagequalified.com | www.learnthingsmortgages.com

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A U.S. credit report is required for each borrower using a valid ITIN number. The primary wage earner must qualify using the Standard Tradeline Requirement, including a 12-month housing history. Limited tradelines are not allowed.

Credit Requirements:

- 3 tradelines reporting for 12+ months with activity within the last 12 months
- 2 tradelines reporting for 24+ months with activity within the last 12 months
- 1 tradeline reporting for 36+ months with activity within the last 12 months
- May not exceed 0x60 in the most recent 12 months
- An acceptable 12- or 24-month housing history not reporting on credit may also be used as a tradeline



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Income and Employment:

- Must be stable with at least a 2-year history in the same job or jobs in the same field.
- Income from self-employment is considered stable if the borrower has been self-employed for 2+ years

Assets:

- All funds for the transaction must be seasoned for 60 days
- Assets used for down payment and closing costs must also be seasoned in a U.S. depository institution for 30 days prior to closing
- Assets held in foreign accounts are eligible for reserves (a 30-day statement is required and funds are to be converted to US dollars using the current exchange rate)
- 6 months PITI based off the subject property



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