



PORTFOLIO C GUIDELINE UPDATE

Bulletin Date: November 30, 2021
Primary Departments for Review: Loan Officers, Processors, Underwriters, Closers
Effective Date: November 30, 2021
Pipeline Transition Time: Affects all loans currently in the pipeline

INFORMATIONAL:

- 1003: Portfolio C – Documentation Standards

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Change	OLD Guidelines	NEW Guidelines
Credit Documentation	<ul style="list-style-type: none"> • All credit documentation must be dated within 90 days of note date. 	<ul style="list-style-type: none"> • All credit documentation must be dated within 120 days of note date.
Asset Statements	<ul style="list-style-type: none"> • The most recent asset statement to verify the source of funds or reserves must be dated no more than 30 calendar days earlier than the date of the application, and not more than 90 days earlier than the date of the Note. Quarterly statements are permissible. 	<ul style="list-style-type: none"> • The most recent asset statement to verify the source of funds or reserves must be dated no more than 30 calendar days earlier than the date of the application, and not more than 120 days earlier than the date of the Note. Quarterly statements are permissible.
Income Documentation	<ul style="list-style-type: none"> • The most recent income documentation including paystubs, bank statements and P&L reports must be dated no more than 30 calendar days earlier than the date of the loan application and not more than 90 days earlier than the date of the Note 	<ul style="list-style-type: none"> • The most recent income documentation including paystubs, bank statements and P&L reports must be dated no more than 30 calendar days earlier than the date of the loan application and not more than 120 days earlier than the date of the Note

Please contact the Product Desk at products@supremelending.com for questions.

Bulletins are accessible in [Supreme Guidelines](#)

