478-397-1395 Mitch@mtmortgagebroker.com www.MitchTuckerMortgage.com

Manual Underwrite Approval Checklist

MITCH TUCKER
Mortgage Broker

If your VA loan was denied due to credit or past financial challenges, you may still qualify through **Manual Underwriting**. This checklist helps you prepare and understand what underwriters actually look for when evaluating a manually underwritten VA loan.

What You'll Need to Prepare

1. Written Letter of Explanation (LOE) – Document life events (e.g., divorce, medical bills, temporary job loss) that caused credit issues, especially in the last 12-24 months.

2. Proof of On-Time Rent Payments – 12-month history of rent paid on time (bank statements or canceled checks or proof from the property management company).

3. Stable Employment History – 2 years of employment or strong explanation if there are gaps.

4. Consistent Income – Pay stubs, W-2s, and/or tax returns showing reliable income.

5. Residual Income – Meet VA's regional residual income requirements based on family size and region – This is income that is left over after you pay your bills each month.

6. Debt-to-Income Ratio – Ideally under 41%, unless strong compensating factors exist.

7. No Major Recent Delinquencies – Generally, no more than 1x30 day late in the past 12 months.

8. Proof of Reserves – While not always required, 1–2 months of mortgage payments in savings can help. This is what is considered "Left over" after purchasing a new home.

9. Credit Recovery – Re-established credit since derogatory events (new tradelines paid on time).

Pro Tips to Strengthen Your File

- Include detailed timelines in your LOE (Letter of Explanation). Dates, amounts, and resolutions matter.

- Be proactive. Don't wait for underwriters to ask for more—submit everything up front.

- Compensating factors (like long-term employment, strong savings, or limited debt) can offset weak spots.

Documents You May Need

- Certificate of Eligibility (COE) – ***I can help with this***
- Tri-Merged Credit Report – ***I can help with this***
- Pay stubs (30 days), W-2s (2 years), Tax returns (if self-employed)
- Bank statements (2 months)
- VOE (Verification of Employment)
- LOE (Letter of explanation) for all major credit events

Need Help Putting It All Together?

I've helped dozens of veterans get approved through manual underwrites—even after being told "no."

Text or call me at 478-397-1395 or email Mitch@mtmortgagebroker.com.

If it's easier, feel free to book a call with me at www.ScheduleWithMitch.com