

ALTERNATE TRADE LINES EXPLAINED/NEEDED

If you have minimal verified payments reflected on your credit report for a full 12 months, you may need to provide alternate trade lines to prove to the lender your willingness to repay debt.

Please provide the following.

1. 12 Months verified payment history. Either 12 months canceled checks / wire transfer or a verification of rent from a true management company. Private land lord letters will NOT satisfy the lender. You may be able to avoid verified rental history requirement if you have 3 months of future mortgage payments after your down payment and closing cost in your account at closing.

2. (3) Alternate trade lines- from 3 different sources.
 - Alternate trade lines can **NOT** be hand written letters. They must be verified bank payments or come from a direct service provider. Examples of alternate trade lines include Electric company, water, cell phone, car insurance, gym membership or any other verified payment history. Usually you can go online and print out a 1-page payment history for a full 12 months.
 - Must be NO 30 day late payments in the past 12 months.
 - Must have your name and address on the trade line.