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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Loan #** | **Submitting Company:** | | | | | | | | | | | | | | | | | | | |
| **Loan Program:** | | | | | | | | | | | | **Loan Purpose:** | | | | | | | | |
| **AUS: Case #** | | | | | | | | | | **AUS Decision:** | | | | | | | | | | **Credit Scores:** |
| *Verify the credit report being use is the credit report attached to the AUS finding and loan is locked using correct credit score.*  *\*\* Conventional loans FINAL AUS must be in Towne’s name.* | | | | | | | | | | | | | | | | | | | | |
| **FHA CASE #:** W/successful results | | | | | | | | | | | | **CAVIRS:** W/no claims | | | | | | | | |
| *Verify Case # has correct ADP code for property type. Loan must close within 6 months of case # date.* | | | | | | | | | | | | | | | | | | | | |
| **Initial GFE date:** | | | **GFE COC Date:** | | | | | | | | | **Final GFE:** | | | | **W/In Tolerance:** | | | | |
| **Pre-Closing APR:** | | | **Closing APR:** | | | | | | | | |  | | | | **\*\* APR must be w/in .0125** | | | | |
| **Initial Application Date:** | | | | | | **Close Date:** | | | | | | | | **Disbursement Date:** | | | | | | |
| *Must have initial fully executed 1003 in file. Update submitting LO in system:*  *Form & Doc > 1003 > Government Monitoring* | | | | | | | | | | | | | | | | | | | | |
| **FHA/VA loans initial 92900A fully executed:** | | | | | | | | | | | | **Fraudguard:  Yes  No** | | | | | | | | |
| **Close Date:** | | | | | | | | | | | | **Disbursement Date:** | | | | | | | | |
| **Borrowers:** | | | | | | | | | | | | | | | | | | | | |
| **Property** | | | | | | | | | | | | | | | | | | | **USPS:** | |
| **Property Type:** | | | | *Verify HOA coverage included in mortgage payment, if applicable.* | | | | | | | | | | | | | | | | |
| **Purchase Price: $** | | | | | | **Appraised Value: $** | | | | | | | | **Base Loan Amount: $** | | | | | | |
| **Total Loan Amount: $** | | | | | **Upfront MIP: $** | | | | | | | | **Coverage:** **%** | | | | | **Amount: $** | | |
| **Minimum Down Payment required: $** | | | | | | | | | | | **Max Verified to bring to close per AUS findings: $** | | | | | | | | | |
| **EMD: $** | | | | | | | | | | | **Seller Concessions: $** | | | | | | | | | |
| **LTV:** **%** | | | | | | | | | | | **RATIOS:** **/** | | | | | | | | | |
| **Rate:** **%** | | **MAX PITI: $** | | | | | | | **Monthly MI Coverage:** **%** | | | | | | **Amount: $** | | | | | |
| **PROPERTY:** | | | | | | | | | | | | | | | | | | | | |
| **Copy of Color Appraisal:**  **Yes**  **No** | | | | | | | **Appraisal Effective Date:** | | | | | | | **FHA Appraisal Logging:  Yes  No** | | | | | | |
| **Copy of Appraiser License & E/O:  Yes  No**  **Fannie, Freddie, or EAD SSRS** | | | | | | | | | | | | | | | | | | | | |
| **Appraisal Completed AS-IS:  Yes  No** | | | | | | | | **If Appraisal not completed AS-IS – copy of final inspection:  Yes  No** | | | | | | | | | | | | |
| *Legal Description on appraisal must match title. Update appraisal name and license # in system:*  *Forms & Doc > 1003 > Other Data* | | | | | | | | | | | | | | | | | | | | |
| **Second Appraisal required:**  **Yes  No** | | | | | | | | **PIW (Property Inspection Waiver) Conventional Loans:  Yes  No**  *If yes, verify final AUS requires only a PIW and no an appraisal.* | | | | | | | | | | | | |
| **PURCHASE AGREEMENT:  Yes  No** | | | | | | | | | | | | **Fully executed by ALL parties:  Yes  No** | | | | | | | | |
| **Fully executed Amendatory Clause & Real Estate Cert for FHA/VA:  Yes  No**  *If Seller is an LLC or Trust, verify individuals that sign the PA are authorized signer.* | | | | | | | | | | | | | | | | | | | | |
| **CREDIT:** | | | | | | | | | | | | | | | | | | | | |
| **Credit Report Date:** | | | | | | | | | | | | **Credit Scores: B** **CB** | | | | | | | | |
| **All liabilities included in ratios:  Yes  No**  *If No, document why excluded or if being paid off (cashout refi) verify on final HUD-1* | | | | | | | | | | | | | | | | | | | | |
| **All collections = to and > than $2000.00 (individual or total combined) paid if full:  Yes  No**  *If at close, verify on final HUD-1.* | | | | | | | | | | | | | | | | | | | | |
| **LOX for inquiries signed and dated:  Yes  No** | | | | | | | | | | | | | | | | | | | | |
| **Community Property State:  Yes  No**  *If yes, copy of non-borrower spouse credit required and debts must be included in ratios. Community Property States: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, Wisconsin* | | | | | | | | | | | | | | | | | | | | |
| **INCOME:** | | | | | | | | | | | | | | | | | | | | |
| **Verbal VOE:  Yes  No** | | | | | | | | | | | | **Income Worksheet in file:  Yes  No** | | | | | | | | |
| **30 day paystubs for borrower(s):  Yes  No** | | | | | | | | | | | | **Most recent 2 year’s W2’s for borrower(s):  Yes  No** | | | | | | | | |
| **Most recent 2 years transcripts:  Yes  No** | | | | | | | | | | | | **Most recent 2 years 1040’s, if applicable:  Yes  No** | | | | | | | | |
| **Self Employed:  Yes  No** | | | | | | | | | | | | **AUS run as borrower Self Employed:  Yes  No** | | | | | | | | |
| **P & L:  Yes  No** | | | | | | **Balance Sheet:  Yes  No** | | | | | | | | **Required Tax Returns:  Yes  No** | | | | | | |
| **ASSETS:** | | | | | | | | | | | | | | | | | | | | |
| **Asset statements in file per AUS findings:  Yes  No** | | | | | | | | | | | | **All large deposits addressed (if applicable):  Yes  No** | | | | | | | | |
| **Gift funds letter in file:  Yes  No** | | | | | | | | | | | | **Acceptable gift documentation and receipt of gift funds in file (if not being wired to closing agent:  Yes  No** | | | | | | | | |
| **TITLE COMMITMENT:** | | | | | | | | | | | | | | | | | | | | |
| **Title Commitment:  Yes  No** | | | | | | | | | | | | **CPL:  Yes  No** | | | | | | | | |
| **Must include 12 months chain of title** | | | | | | | | | | | | **Dated w/in 72 hours of closing** | | | | | | | | |
| **Condo – Alta 4 Endorsement** | | | | | | | | | | | | **Individual loan policy** | | | | | | | | |
| **PUD – Alta A Endorsement** | | | | | | | | | | | | **Borrower(s) Name** | | | | | | | | |
| **ARM – Alta 6 Endorsement** | | | | | | | | | | | | **Borrower(s) Property address** | | | | | | | | |
| **Manufactured – Alta 7 Endorsement** | | | | | | | | | | | |  | | | | | | | | |
| *Review title for possible judgments or additional liens for borrower* | | | | | | | | | | | | | | | | | | | | |
| **HAZARD:** | | | | | | | | | | | | | | | | | | | | |
| **Hazard:  Yes  No** | | | | | | | | | | | |  | | | | | | | | |
| **One year policy on purchase with paid receipt** | | | | | | | | | | | | **Borrower(s) name on policy and correctly spelled** | | | | | | | | |
| **2 months remaining on Refi loan from day of closing** | | | | | | | | | | | | **Verify correct address** | | | | | | | | |
| **CONDO:** | | | | | | | | | | | | | | | | | | | | |
| **Condo:  Yes  No** | | | | | | | | | | | |  | | | | | | | | |
| **FHA, VA & USDA loans in condo project FHA approved  Yes  No** *Verify in FHA connection* | | | | | | | | | | | | | | | | | | | | |
| **CONDO INSURANCE:** | | | | | | | | | | | | | | | | | | | | |
| **Coverage should be blanket coverage building for at least one million** | | | | | | | | | | | | **HOA is named as insured** | | | | | | | | |
| **Borrower(s) name on policy and spelled correctly (if escrow account must escrow)** | | | | | | | | | | | | **Proof of Walls in Insurance \*Min. of 20% value** | | | | | | | | |
| **Property address, including Unit # matches note and mortgage** | | | | | | | | | | | |  | | | | | | | | |
| **FLOOD:** | | | | | | | | | | | | | | | | | | | | |
| **Flood Cert in File:  Yes  No** | | | | | | | | | | | | **Flood Insurance:  Yes  No** | | | | | **Premium $** | | | |
| **One year policy on purchase with paid receipt** | | | | | | | | | | | | **Borrower(s) name on policy and spelled correctly** | | | | | | | | |
| **2 months remaining on Refi loan from day of closing** | | | | | | | | | | | | **Property address on policy and spelled correctly** | | | | | | | | |
| **TIL (Truth In Lending):** | | | | | | | | | | | | | | | | | | | | |
| **Fully signed and dated day of closing** | | | | | | | | | | | | **APR is within 1/8 of last TIL disclosed prior to close** | | | | | | | | |
| **MORTGAGE NOTE:** | | | | | | | | | | | | | | | | | | | | |
| **Mortgage Note:  Yes  No** | | | | | | | | | | | |  | | | | | | | | |
| **Name signed as typed on document** | | | | | | | | | | | | **Lender name is correct** | | | | | | | | |
| **Interest rate matches what is on rate lock and AUS** | | | | | | | | | | | | **Reflects NMLS Company and MLO ID#’s** | | | | | | | | |
| **First payment date is correct \*\* add 1st payment date in GFE screen under EST payment date** | | | | | | | | | | | | | | | | | | | | |
| **MORTGAGE/MORTGAGE DEED OF TRUST:** | | | | | | | | | | | |  | | | | | | | | |
| **Mortgage/MERS Mortgage: Yes  No** | | | | | | | | | | | | **MERS/MIN #:**  *Updated MIN# in systems: Actions > Edit Loan Number> Click Manually enter MERS MIN Number > Save* | | | | | | | | |
| **MERS Mortgage**  **If mortgage NOT MERS; need fully executed assignment of Mortgage** | | | | | | | | | | | | **Loan Term mirrors approval** | | | | | | | | |
| **Check maturity date** *(i.e Mortgage ends in 30 year mortgage)* | | | | | | | | | | | | **Name must be signed as typed –** *no alterations without borrower(s) initials* | | | | | | | | |
| **Notary page is correct and filed out** | | | | | | | | | | | | **Must show NMLS company and MLO #’s –** *only need to be on one page* | | | | | | | | |
| **Legal description must match title** | | | | | | | | | | | | **Stamped True/Certified & Initialed** | | | | | | | | |
| **MORTGAGE RIDERS:** | | | | | | | | | | | |  | | | | | | | | |
| **Condo** | | | | | | | | | | | | **ARM Rider** | | | | | | | | |
| **1-4 Family** | | | | | | | | | | | | **PUD** | | | | | | | | |
| **Rehabilitation** | | | | | | | | | | | | **Tax Exempt** | | | | | | | | |
| **Inter vivos Revocable Trust** | | | | | | | | | | | | **Hotel and Transient Use (FHA 2-4 Family & Condo)** | | | | | | | | |
| **Second Home Rider** | | | | | | | | | | | |  | | | | | | | | |
| **WARRANTY DEED:** *Purchase Only* | | | | | | | | | | | | **QUICK CLAIM DEED:  Yes  No** *if applicable* | | | | | | | | |
| **Required to show transfer of ownership from seller to borrower** | | | | | | | | | | | |  | | | | | | | | |
| **MORTGAGE FIRST PAYMENT LETTER:** | | | | | | | | | | | |  | | | | | | | | |
| **Mortgage First Payment Letter:  Yes  No** | | | | | | | | | | | |  | | | | | | | | |
| **Fully signed** | | | | | | | | | | | | **Match P & I on Mortgage Note** | | | | | | | | |
| **Borrower(s) name** | | | | | | | | | | | | **First payment due date** | | | | | | | | |
| **Property address** | | | | | | | | | | | | **Verify escrow amounts match HUD** | | | | | | | | |
| **Max PITI is = or < than Max PITI on approval** | | | | | | | | | | | |  | | | | | | | | |
| **NEW CONSTRUCTION:** | | | | | | | | | | | |  | | | | | | | | |
| **New Construction:  Yes  No** | | | | | | | | | | | |  | | | | | | | | |
| **Builders Certification; signed by builder on page 1 & 2** | | | | | | | | | | | | **Builders warrant of completion; signed by builder and borrower(s)** | | | | | | | | |
| **Final C of O** | | | | | | | | | | | | **Evidence of 10 year warranty and proof of payment or building permit dated prior to completion** | | | | | | | | |
| **CD /HUD-1 SETTLEMENT STATEMENT:** | | | | | | | | | | | |  | | | | | | | | |
| **Borrower(s) Name** | | | | | | | | | | | | **Borrower(s property address** | | | | | | | | |
| **Signed by borrower(s), seller(s) and agent if FHA loan** | | | | | | | | | | | | **Max real estate commissions must be < 8% of purchase price** | | | | | | | | |
| **LE/CD comparison shows NO cost to cure. Otherwise cure shows on page 1 of HUD** | | | | | | | | | | | | **CD payoffs for any disbursement on seller side of HUD for greater than $5000.00 to be addressed.** | | | | | | | | |
| **Verify cash from borrower(s) on Final HUD-1 does not exceed max allowed from borrower(s) per AUS** | | | | | | | | | | | | **Verify closing is 3 business days after initial CD date  Initial CD \_\_\_\_\_\_\_ date sent**  **E – consent**  **Initial CD confirmation of delivery** | | | | | | | | |
| **ITEMIZATION OF AMOUNT FINANCED:** | | | | | | | | | | | |  | | | | | | | | |
| **Fully signed by borrower(s)** | | | | | | | | | | | |  | | | | | | | | |

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| **ADDENDUM TO HUD (FHA PURCHASE ONLY):** |  |
| **Borrower(s) signature & date** | **Seller signature & date** |
| **Title agent signature & date** |  |
| **NOTICE OF RIGHT TO CANCEL:** |  |
| **N/A on purchase and NOO** | **Fully executed** |
| **Does not violate 3 day** |  |
| **ADDITIONAL DISCLOSURE:** |  |
| **Fully executed FACT Act Disclosure (credit score) & Risk Based Pricing – signed and dated** | |
| **Borrower(s) Certificate & Authorization to release info disclosure** | |
| **Homeownership Counseling Disclosure** | |
| **Picture ID or driver’s license** | |
| **Errors & Omissions – signed by borrower(s) notarized by title agent** | |
| **Occupancy Affidavit – not needed on Investment property** | |
| **Disbursement checks/ledgers – Title Company document** | |
| **Net Funding Sheet** | |
| **Survey or proof title issued without no exception for lack of survey – check short form for Alta 9 endorsement to clear this** | |
| **Mortgage payoffs – for ALL refinances** | |
| **Debts, judgments or collection being paid at close on cashout are to be on FINAL HUD-1** | |
| **Appraisal/Valuation disclosures** | |
| **Social Security Authorization** | |
| **PIW if on closing instructions** | |
| **Credit score disclosures** | |
| **PMI disclosures if applicable** | |
| **Final application – signature on page 1, 3, and 4 for each borrower and signature of interviewer on page 3 (for FHA)** | |
| **ECOA – fully signed by borrower(s)** | |
| **Initial Escrow Disclosure – fully signed and opening balance matched HUD escrow balance. \*\* Nevada cannot have any cushion; Vermont 1 month** | |
| **Tax Certificate – fully executed and tax amounts and due dates match those on initial escrow balance** | |
| **Taxes showing due have been paid  Yes  No** | |
| **Agreement for direct payment of taxes – needed on all non-escrow loans (except seconds)** | |
| **IRS W9 (closed loan purchase – check other sections on file)** | |
| **IRS 4506-T – 2 page document signed and dated by borrower(s)** | |
| **Important information (Patriot Act)** | |
| **RESPA Servicing Disclosure – fully signed by borrower(s)** | |
| **Name affidavit – fully signed by borrower(s)** | |
| **Informed Consumer Choice Disclosure – signed by borrower(s)** | |
| **Termite Inspection (if required) – signed by borrower(s), seller(s) & inspector** | |
| **Servicing Disclosure** | |
| **Confirmation of gift wire – if stated wired to Closing Agent/Title Company: must mirror gift letter info** | |
| **Final 1003 signed by ALL parties – must match AUS** | |
| **High Cost Test – originator to upload a copy and underwriter to complete in system and must match and pass in file based on FINAL HUD-1** | |
| **LDP/GSA** | |

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| **MANUFACTURED HOMES:** | |
| **Provide evidence that the Affidavit of Affixture was filed. Include information to confirm title was retired** | |
| **CONVENTIONAL ADDITIONAL DOCUMENTS:** | |
| **Copy of MI Cert, evidence MI has been paid and evidence cert is activated** | |
| **VA ADDITIONAL DOCUMENTS:** | |
| **Interest Rate & Discount Disclosure** | **Termite if required – signed by borrower(s) & seller(s) to sign** |
| **Federal Collection Policy Notice VA 26-0503** | **Old vs. New (VA Refi)** |
| **Nearest Living Relative Form** | **VA Purchase Agreement Addendum – borrower(s) & seller(s) to sign** |
| **Certificate of loan disbursement (page 3 signed by borrower(s)) 26-1820** | **VA Addendum URLA to be signed** |
| **VA Eligibility** | **VA Child Care Statement** |
| **VA Escape Clause** | **VA Verification of Benefits (26-8937)** |
| **VA Lender Certification** | **VA Funding Fee** |
| **VA Certificate of Eligiblity** |  |
| **FHA ADDITIONAL DOCUMENTS:** | |
| **Conditional Commitment fully executed with correct property info (FHA/VA)** | **HUD Addendum to the application – signed by borrower(s)** |
| **FHA Purchase Agreement Addendum – signed by borrower(s), seller(s) & selling real estate broker** | **Important Notice to Homebuyer** |
| **Notice to Homebuyer Disclosure** | **Proof MIP was paid** |
| **Final 92900A** | **Amendatory & Real Estate Clause** |
| **RD ADDITIONAL DOCUMENTS:** | |
| **Minimum 3 trade lines (can be closed) with 12 months payment history** | **4506T and transcripts for all parties in household 18 & older regardless if on loan** |
| **RD Household Income Statement** | **RD Loan Guarantee Form 1980-01** |
| **RD request for single family guarantee Form 3555-21** | **3555-18 Conditional Commitment** |
| **GUS Findings** |  |
| **STATE SPECIFIC:** | |
| **GA – Waiver of borrower(s) rights/foreclosure disclosure** | |
| **MN – Right to discontinue escrow; Conventional loans and LTV < = 80%** | |
| **OH – Closing Disclosure Form** | |
| **WI – Property Tax Escrow Option Form – signed by borrower(s) and must have option selected** | |
| **TRUST DOC:** | |
| **Addendum to the Note** | |
| **Trust Acknowledgement** | |
| **Trust Rider** | |

**REMINDERS:**

* **Validate Loan – review to validate credit score for lock mirrors credit score from credit report & AUS. Condition to correct lock if does not mirror.**
* **Compare FINAL disclosed GFE to HUD-1 – Section A has zero tolerance & Section B has 10% tolerance.**
* **Update GFE screen – in Est. Closing Date input actual closing date and Est. 1st payment input actual 1st payment date from Note. Required for servicing.**
* **Appraiser info to be added to 1003 Other Date & Interviewer (LO); 1—3 Govt. Monitoring.**