

LOAN #\_\_\_\_\_

### DOCUMENTS CHECKED BY: \_\_

## CONTACT EMAIL ADDRESS:

	*** Closing Instructions	are to	to be READ thoroughly***
•	Homeowners Insurance	•	Notice of Right to Cancel
	<ul> <li>1 year policy on purchase with a paid receipt</li> <li>2 months remaining on refinance loan from day of closing.</li> </ul>		<ul> <li>NA (Purchase or NOO)</li> <li>Fully Executed</li> <li>Does not violate 3 days</li> </ul>
	<ul> <li>Borrower's and co-borrower's (if applicable) name on policy correctly spelled</li> <li>Demonstrate damage is an application and correctly applied</li> </ul>	•	Short form final policy
	<ul> <li>Property address is on policy and correctly spelled</li> <li>Mortgage clause to be in Towne or AmeriCU's name</li> </ul>		<ul> <li>Loan amount matches note</li> <li>Mortgage date matches note</li> <li>Proper name of insured</li> </ul>
•	Condo Insurance Coverage should be blanket coverage building for at		<ul><li>Correct spelling of borrower's name</li><li>Complete property address-must match note and</li></ul>
	<ul> <li>least one million</li> <li>Borrower's name is on policy and correctly spelled</li> <li>Property Address, including unit number matches note</li> </ul>		Correct Endorsement(s) listed (minimum Alta 8.1 & 9
	and mortgage Homeowner's association is named as insured	•	Title Commitment Must include 12 month chain of title
	<ul> <li>Proof of Walls-In Insurance *Min of 20% of value* (If escrow account established, must escrow for this)</li> </ul>		<ul> <li>Condo – Alta 4 Endorsement</li> <li>PUD – Alta 5 Endorsement</li> <li>ARM – Alta 6 Endorsement</li> </ul>
•	<b>Flood Insurance or NA 1</b> year policy (application) on purchase with a paid		Manufactured – Alta 7 Endorsement
	receipt 2 months remaining on refinance loan from day of	٠	Closing Protection Letter dated within 72 hours of close
	closing Borrower's and co-borrower's (if applicable) name on relieve correction and load		<ul> <li>Individual loan policy</li> <li>Borrower's name</li> <li>Borrower's property address</li> </ul>
	<ul> <li>policy correctly spelled</li> <li>Property address is on policy and correctly spelled</li> <li>Endorsement change to Towne/AmeriCU</li> </ul>	•	Warranty Deed
•	Mortgage Note		Purchases Only- need this document to show transfer of ownership from seller to borrower
	<ul> <li>Name signed as typed on document</li> <li>Interest rate matches what is on rate lock and underwriting sheet</li> </ul>	•	Quit Claim Deed (If applicable)
	<ul> <li>First payment date in TPO matches what's on the mortgage note</li> </ul>	•	<ul> <li>Closing Disclosure Final (CD)</li> <li>Signed and Dated by Borrower(s)</li> </ul>
	<ul> <li>Must show 1st of month as payment due date</li> <li>Must show company NMLS and loan originator</li> </ul>		<ul> <li>All pages legible</li> <li>Final APR not 1/8 (.125) higher than Initial APR</li> <li>Finanda Francisco Contenting (True de transmission)</li> </ul>
	NMLS numbers         Lender name correct		<ul> <li>Figures listed match CTC Approval (Funds to or from Borrower, EMD, PITI, Subordinate Finance)</li> <li>Signed and Dated Seller CD (Purchase Only)</li> </ul>
•	Mortgage/MERS Mortgage MERS Mortgage-If mortgage NOT MERS, then need	•	Initial Closing Disclosure (CD)
	fully executed assignment of mortgage Loan term-check underwriter's analysis for term of loan		Proof delivered to Borrower at least 3 days prior to closing.
	<ul> <li>Check maturity date on mortgage</li> <li>Names must be signed as typed-no alterations without borrower's initials</li> </ul>	٠	<ul> <li>Itemization of Amount Financed</li> <li>Fully signed by borrower</li> </ul>
	<ul> <li>Notary page is correct filled out</li> <li>Must show company NMLS and LO NMLS numbers</li> <li>Local Description matching title</li> </ul>	•	Mortgage Payment Letter  Fully signed
•	Legal Description matching title     Mortgage Riders		<ul> <li>Borrower's name</li> <li>Borrower's property address</li> <li>First payment due date</li> </ul>
	Condo ARM rider (all ARM loans) 1-4 Family		<ul> <li>Match P&amp;I to mortgage note</li> <li>Match P&amp;I to mortgage note</li> <li>Verify escrow amounts match HUD</li> <li>Max PITI is ≤ max PITI shown on closing worksheet</li> </ul>
	<ul><li>PUD</li><li>Rehabilitation</li></ul>	•	Initial Escrow Disclosure
	<ul> <li>Tax exempt.</li> <li>Inter vivos revocable trust</li> <li>Hotel &amp; Transient Use (EHA 2-4 family &amp; Condo)</li> </ul>		<ul><li>Fully signed</li><li>Opening balance matches HUD escrow balance</li></ul>
	<ul> <li>Hotel &amp; Transient Use (FHA 2-4 family &amp; Condo)</li> <li>2<sup>nd</sup> Home Rider</li> <li>Manufactured Home Rider</li> </ul>	•	<ul> <li>Tax Cert</li> <li>Fully executed-does not have to be on Towne form</li> </ul>
•	Intervening Assignments (non-MERS loans)		Tax amounts and due dates match those on initial escrow disclosure
	Assignment from name of company on note to AmeriCU or Towne Mortgage if not MERs	•	☐ Taxes Showing Due Have Been Paid ☐ YES ☐ NO

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# TOWNE FAMILY OF COMPANIES MINI CORRESPONDENT CHECKLIST

**Picture ID or Driver's License Form** Agreement for Direct Payment of Taxes Needed on all files without an escrow (except seconds) **Errors and Omissions** Signed by borrowers, notarized by title agent **IRS W9 (closed loan purchases-check other** sections in file) Occupancy Affidavit-not needed on Investment **IRS 4506-T** Disbursement checks/ledger- Title company document Two page document signed by borrower □ Net Funding Sheet **Patriot Act Disclosure Fully signed by borrower** Survey or Proof Title issued with no exception for lack of Survey **RESPA Servicing Disclosure** Check Short Form for ALTA 9 Endorsement to clear **Fully signed by borrower** this. Name Affidavit **Closing instructions - were they followed? Fully signed and notarized** Mortgage Payoffs- for ALL refinances ☐ Informed Choice Disclosure Signed by borrower Appraisal/Valuation Disclosure Termite Inspection (if required by underwriter) **Proof borrower received copy of appraisal** Signed by borrower, seller, inspector Social Security Authorization **Confirmation of Gift Wire (if applicable)** Donor's name Credit Score Disclosure Borrower's name Amount of gift Verbal VOE dated within 10 business days of Closing Transfer from donor to title company **PMI Disclosure (if applicable)** UCD (CONV only) Check underwriters sheet to see if loan needs PMI Both Fannie and Freddie UCDs passing with Embedded CD **Final Application** Signatures on pages 1, 3, and 4 for each borrower VA ADDITIONAL DOCS Signatures of interviewer on page 3 Interest Rate and Discount Disclosure (p/r) **ECOA**(may be in underwriting side) Federal Collection Policy Notice VA 26-0503 (p/r) **Fully signed by borrower** Nearest Living Relative Form (p/r) Certificate of Loan Disbursement (page 3 signed by **Gift documents** (if listed as condition prior/at close) borrower) -26-1820 (p/r) Fully signed gift letter Termite (if required by underwriter) Copy of check/wire receipt Borrower, seller, inspector signature Old vs. New (VA refinance) (r) **Flood Cert**(all loans) VA Purchase Agreement Addendum (P) Check flood zone Borrower and seller signature Zone A or B-look for flood insurance VA addendum URLA (pages 2,3,5) Flood letter signed by borrower 203K ADDITIONAL DOCS **Disclosures** Borrower's certification and authorization Identity of Interest-Consultant(ONLY ON FULL 203K) TMC/AmeriCU Privacy Notice Identity of Interest- Borrower (Full & Streamline) \*should already be in property section of u/w side Notice of assignment 203K Max Mortgage Worksheet signed by borrower **Notice of Transfer of Servicing (3rd party loans)** Applicant/Borrower Acknowledgement Fully signed by borrower Rehabilitation Loan Agreement Only need if closing does <u>NOT</u> in our name Certificate of Occupancy and building permit (Full & Streamline) Amortization Schedule Rehab Loan Rider Not required if Conventional and under 80% LTV Draw Request Form Signed (Full 203k Loans)

## MANUFACTURED HOME LOANS

 Manufactured Home Certification Document signed (ONLY needed if HUD Cert/Label not available on Appraisal)

Affidavit of Affixture (if title is retired at closing)

Structural Engineer Cert (FHA loans only)



## FHA ADDITIONAL DOCS

### FHA Loans

- **HUD addendum to the application** Pages 2, 3, 5 signed by the borrower
  - Pages 2, 3, 5 signed by the borrower Pages 1, 5 signed by the post closer
- FHA Purchase Agreement Addendum
   Borrower, seller, selling real estate broker signatures
- 🗌 Notice to Homebuyer Disclosure
- FHA Case #
   All closing docs where FHA case # is listed matches FHA case# in file

## • FHA Settlement Certification (FHA Purchase Only)

- Borrower signature and date
- Seller signature and date
- ] Title agent signature and date

### ADDITIONAL DOCUMENTS FOR NEW CONSTRUCTION

- Builders Certification
- Signed by builder on pages 1, 2
- Builder Warranty of Completion
  - Signed by builder and borrower
- Final C of 0
  - Evidence of 10 year warranty and proof of payment OR
- Building permit dated prior to completion date
   Subterranean Termite
  - Subterranean Termite Signed by builder

### ADDITIONAL DOCUMENTS FOR MSHDA LOANS/MCC

- MSHDA Note-MSHDA ONLY
- Tax exempt rider-MSHDA ONLY
- Informational reporting-MSHDA ONLY
- Recapture notification
- MSHDA Mortgage-MSHDA ONLY
- Recapture requirement
- Closing Affidavit
- Lender closing cert (closer completes this) MCC ONLY
- MSHDA assignment

## TRUST ADDITIONAL DOCS

- Addendum to the note
- Trust Rider
- Trust Acknowledgment

# ADDITIONAL DOCS FOR CLOSED LOAN PURCHASE

MIP Proof of Payment(FHA Closed loan purchases)
 Check to ensure amount paid is the amount that shows on the HUD and MCAW due

# **INTERNAL POLICY**

- High Cost Test Uploaded
  - Passed ALL tests

If Section 35 failed , loan is Full Doc FHA loan High Cost Test <u>Matches</u> Final HUD figures

- QM Fee Detail form uploaded
- Closing Instructions Uploaded
- Service Provider Approved