UNDERWRITING SUBMISSION TIPS/HINTS

Minimum Submission Requirements (for disclosures)

- Initial 1003(s) – SIGNED AND DATED BY LOAN ORIGINATOR (and Bor(s) if application is face to face or by mail)
  - Must include originator’s name and NMLS #
  - 2 year employment & residence history
  - Declarations/government Monitoring sections are fully completed
  - Co-borrower? Top of 1003 signed by both parties
- Tri Merged Credit Report & all Supplements
- Initial GFE and all subsequent GFEs with Change of Circumstance form/letter
  - Initial GFE must be dated within 3 days of application date (3 days includes Saturday)
  - GFE important dates are accurate (Cannot be blank)
  - Valid change in circumstance form – New GFE matches (initial /CIC date matches new GFE)
- Settlement Service Provider List (SSPL)
- Itemized Fee Worksheet

Submission Requirements for Credit Underwriting (in addition to items above)

- ATR/QM Worksheet (Correspondents Only)
- Typed 1003
- 1008/9-92900LT/VA Loan Analysis to match 1003 & AUS
- Tri Merged Credit Report & all Supplements
  - Credit ID matches ID associated with AUS
  - Debts match 1003 and AUS
  - Credit Score Notice Disclosure/Notice to the Home Loan Applicant
  - Risk Based Pricing Disclosure, if applicable and not included in Credit Score Notice
  - Letter of explanation signed by borrower addressing all credit inquiries dated within 120 days of credit report date
- Income Verification
  - Second Job, NOT Self-Employed: Pay stub + W-2s covering most recent 2 years
  - Second job, Self-Employed: Personal & Business tax returns covering most recent 2 years
  - Other Income: Document per AUS findings
  - Pay stub for each employer listed on the 1003
  - Income documentation is consistent with 2 year employment history on application
  - Tax transcripts for tiers 3,4 & 5
  - 4506-T, signed and dated within 60 days of the file submission date. Indicate which year(s) and types requested.
- Asset Verification
  - Bank/Asset statements covering most recent one or two months (per AUS findings)
- AUS Findings
  - Must have AUS approval (unless a Jumbo loan)
  - Credit ID matches credit report submitted with file
- Appraisal
  - Satisfactory appraisal supporting value reflected in AUS finding
  - 442 or re-inspection required if property is “subject to”
  - PIW or HLV appraisal waivers for eligible HARP products
Initial Truth In Lending (For Correspondent Loans Only)
- Must be dated within 3 days of application

Purchase Contract
- Copies of all pages are legible, fully executed purchase/sales contract with all addendums. If signed contract is illegible then an unsigned copy may be provided with the signed copy for legibility purposes.
- FHA: FHA Amendatory Clause & Real Estate Certification signed by all
- VA: VA Escape Clause

Disclosures
- All required Federal and State disclosures

Condos
- Limited Reviews - need our Limited Review Questionnaire and HO6 (price quote at minimum) at submission
- Full Warranty Reviews – need Full Condo Questionnaire, CCRs, Budget, Bi-Laws, Articles, HO6 price quote, Master Insurance.

VA IRRRL & FHA Streamline: Fully executed SSA-89 Form, dated within the last 60 days

Guaranteed Rural Housing (USDA)
- Rural Development Form 3555-21
- GUS findings (For Correspondent Loans Only)