LOAN CHECK LIST TO BE TURNED IN WITH EVERY FILE edit date 2-21-23 Completed by ______________________________
Borrower Last Name____________________________________________________________Date______________________
**WHEN YOU SUBMIT THE FILE WRITE ON THE SUBJECT LINE IF IT IS A MOBILE OR 203K, ANYTHING** ABNORMAL & email processingSW@usmortgage.com. **(Always put Borrowers Last Name on Subject Line OF ALL EMAILS)** FILE NOTES:

**GENERAL INFORMATION**

- ☐ **File was started within the past 6 months** (If older than 6 months, create a new file from scratch)
- ☐ Rate ________% & Points _______% file reviewed by LO and they have OKed for disclosures.
- ☐ Check the **Credit report, DL, SS Card** (not expired and readable) sure **names and DOB** on the URLA match exactly, make sure Jr or Sr. is on URLA if on DL or SS card. Do not add a middle initial unless purchase contract has it.
- ☐ ALL minimum documents are uploaded, turned right side up, clearly readable, and properly labeled in the unassigned folder.
- ☐ Checked on qualification milestone, made sure nothing is needed except property value.
- ☐ The funds to close are coming from: ____________________________________________________________________
- ☐ Borrower currently owns their home, and the disposition of that home is:
  - ○ Selling before this loan closes
  - ○ Selling after this loan closes
  - ○ Renting at closing
  - ○ Renting after loan closes
  - ○ ________________________________________________________________________________
- ☐ Borrower does not own any real property/homes or land currently.
- ☐ Pull CAIVRS—If A isn't at the beginning email processor and LO immediately; CAIVRS MAY NOT BE CLEAR—Upload
- ☐ USPS in file and matches URLA and purchase contract.
- ☐ If there is a non-borrowing spouse, the information has been entered in proper place encompass.
- ☐ The Distance from the home he is buying to his job is < 60 miles, or documentation in the file to prove they work from home. ____________________________________________________________________________
- ☐ DU in file with approve eligible on all files except, IRRRLs, RD & 184. DTI & LTV on DU match encompass.
- ☐ DU has been reviewed for anything like must verify rents, must pay off collections etc. ON DU I noticed__________
  ________________________________________________________________________________________________
  ________________________________________________________________________________________________
- ☐ All questions on declarations page are completed and correct.
- ☐ Our Internal Questionnaire uploaded and named "Questionnaire". Make sure you are asking all questions!
- ☐ Loan Summary says E-SIGN (unless disclosures need to be mailed out)
- ☐ Initial Authorization Forms (Borrowers Auth & Do's & Don'ts) signed by all borrowers. (Email to: ProcessingSW@usmortgage.com) DO NOT PUT INTO ENCOMPASS
- ☐ Completed Request for Transcript of Tax and Quick Entry on Borrower Summary (4506C)
- ☐ All of contact information for Title company & realtors is entered in processing software if FSBO then sellers information is entered also LO Appraiser Title Co Escrow Co Buyer's Agent Buyer's Agent& Broker License # Seller's Agent Seller's Agent& Broker License # Seller(s)&Address Team Processor (Sarah) Team Leader (Barbara) Loan Opener Settlement Agent (same as Title/Escrow) Processor PE Manager (Nancy) **Note if they are not in the rolodex make sure you are entering them from the main contact section of encompass, save & make public
- ☐ Title Company & Closer have been ran through Secure Insight – report is uploaded and states low risk.

- ☐ Save the URLA, Upload into unassigned as "URLA 1003 – (Your Name)" – PER SARAH
- ☐ Make sure this check list is complete and in the unassigned Labeled "Loan Checklist."
- ☐ Use at later date
- ☐ Use at later date
- ☐ Use at later date

**CREDIT REPORT**

- ☐ If non-borrowing spouse in community property state, on government loans only, credit has been pulled on spouse, debts added to the payment section & copy of credit report is in Unassigned Folder, labeled Credit-Spouses
- ☐ Credit report that is dated not more than 90 days ago, if older pull new one, review and import. Delete old one completely (Make sure Name, Address & Social Security Number Match 1003)
- ☐ Student loans have the proper payments entered, refer to training manual for amounts, student loan payments always must be manually entered if they have a balance and zero on the payment. Done or not needed.
- ☐ Unpaid Collections many times will need a payment manually entered, per training manual, this has been done or there are no collections.
- ☐ Encompass has been checked to make sure no debts from credit report have been excluded.
- ☐ These debts have been excluded________________________________________________________________ And the reason why is______________________________________________________________________________
- ☐ **Credit Invoice**-Add $50 to 2015 itemization if needed (Uncheck "credit analyzer", "rescore", and "what if" b4 pulling invoice)

**ASSETS**

- ☐ All Assets are in file properly labeled; the most recent statement balance is what is on URLA
- ☐ Borrowers' total liquid cash is more than the cash to close needed, or make notes in file notes
- ☐ Bank statement reviewed for large deposits and any names other than our borrower on them.
- ☐ Letter from anyone on bank statements other than our borrower giving them permission to use joint funds.

***Purchase contracts***

- ☐ Signed by all parties-accurate only uploaded in unassigned, any inaccurate or old ones in not needed.
- ☐ Buyer's name matches URLA & if spouse on contract but not on loan this is in proper spot in encompass.
- ☐ Nothing weird on contract such as personal property being sold with home.
- ☐ Seller has owned for more than a year.
- ☐ Seller has not owned for over a year__________________________________________________________________
- ☐ Get Tax Records upload into unassigned (correct amount on pg 2) and Property Detail (correct year built on pg 1) for subject property and upload into Encompass SELLERS/OWNERS NAME MATCHES SELLERS NAME ON CONTRACT
- ☐ Make sure, closing date, earnest money, and seller paids are all correct in encompass. See Training manual.

**WAGE EARNER** *income used must continue for 3 full years, you are certifying you reviewed these for problems.*

- ☐ Borrower and CB most recent paystub, readable and with YTD earnings, matches income in encompass.
- ☐ Previous two-year W2's, matches income in encompass, 24 mos. employment in encompass correctly.
- ☐ 1st page of most recent 1040's,

**SELF EMPLOYED**

- ☐ Last 2 years taxes, federal only, complete, in proper order and uploaded.
- ☐ P & L uploaded and shows equal to or more than the income in encompass.
- ☐ Income worksheet completed by Barbara or an Underwriter in file and matched URLA for self-employed income.

***Not a US Citizen***

- ☐ Copy of front and back of green card or copy of Student/work visa that is not expired.

**IF APPLICABLE**

- ☐ Complete divorce decree, with most recent child support order, signed by judge and recorded. If using child support to qualify follow findings, (12 mo. Receipt for RD and 184).
- ☐ School Transcripts
- ☐ Social Security/Pension/Annuity/Interest Income, any other income property documented in unassigned folder.

**REFINANCE OR KEEPING CURRENT HOME**

- ☐ Copy of current mortgage statement and current note (FHA and VA this is a must)
- ☐ Current property taxes and homeowners' insurance
- ☐ How is title held now (URLA Lender page section L2)

**VA Loan:**

- ☐ Certificate of eligibility in the file and VA funding fee is correct, eligibility has been checked by LO or management.
- ☐ VA section in encompass has been completed.