

# Loan Submission Checklist



## WHOLESALE LENDING

This checklist is provided as a guide to assist FAMC customers with loan submission (the checklist is not required to be submitted).

- **GREEN** items are required at submission, as applicable by loan type, to advance the loan past Setup.
- **BLUE UNDERLINED** items are required at submission if the FAMC Broker Disclosure Package is not utilized.
- Additional information about requirements is available on Page 2 & 3 for items marked with an asterisk (\*).

All Products	FHA Loans*
<input type="checkbox"/> *AUS Findings (Streamline, IRRRL, or Conventional Jumbo: not required)	<input type="checkbox"/> *Case Number Assignment
<input type="checkbox"/> *Credit Report	<i>Purchases only</i>
<input type="checkbox"/> *Income Documentation (Non-credit qualifying Streamline, IRRRL: not required)	<input type="checkbox"/> *New Construction Documentation
<input type="checkbox"/> *Asset Documentation (IRRRL: not required)	<input type="checkbox"/> FHA/VA Amendatory Clause from Sales Contract
<input type="checkbox"/> *State-Specific Broker Disclosures	<input type="checkbox"/> Lead Based Paint Disclosure (Required for properties built prior to 1978)
<input type="checkbox"/> *Appraisal (FHA, USDA: Not required on Streamlines)	<i>Streamlines Only</i>
<input type="checkbox"/> Certified Copy stamp or Blanket Processor's Certification for all copies of original docs (Conventional: not required)	<input type="checkbox"/> Current Mortgage Statement
<input type="checkbox"/> Title Binder/Report/Commitment complete with required chain or title	<input type="checkbox"/> Payoff from current servicer
<i>If Applicable</i>	<input type="checkbox"/> Note from last transaction
<input type="checkbox"/> Sales Contract/Purchase Agreement	<i>VA Loans*</i>
<input type="checkbox"/> <u>Mortgage Loan Origination Agreement or Mortgage Broker/LO Disclosure</u>	<input type="checkbox"/> Original or Automated Certificate of Eligibility
<input type="checkbox"/> <u>Affiliated Business Arrangement Disclosure</u>	<input type="checkbox"/> *VA Case Number Assignment
<input type="checkbox"/> <u>E-signature Verification Transaction Log</u>	<input type="checkbox"/> Other documents related to credit (BK, child support, etc.)
<input type="checkbox"/> *Federal Tax Returns Requirements (Personal/Corporate)	<input type="checkbox"/> Child Care Provider Information (VA form 0730b) (if applicable)
<input type="checkbox"/> *Verification of Mortgage	<input type="checkbox"/> VA Refinance Certification Form (Full doc refinance only)
<input type="checkbox"/> *Netting of Escrow Disclosure	<i>Purchases Only</i>
<input type="checkbox"/> YTD P&L and Balance Sheet	<input type="checkbox"/> *New Construction Documentation
<input type="checkbox"/> Gift Letter & required supporting documentation	<input type="checkbox"/> FHA/VA Amendatory Clause from Sales Contract
<input type="checkbox"/> Credit/Inquiry Explanation or other Letters of Explanation as necessary	<i>IRRRLS Only</i>
<input type="checkbox"/> Third Party Processing Company Certification	<input type="checkbox"/> *Veteran's Statement/Lender's Certification - IRRRL Comparison Statement (OLD vs NEW form)
<i>Conventional Loans</i>	<input type="checkbox"/> Federal Collection Policy
<input type="checkbox"/> Special Loan Characteristics? (Check if applicable)	<input type="checkbox"/> Completed IRRRL Worksheet
<input type="checkbox"/> <input type="checkbox"/> FNMA (DU) Short-Term Rental - Airbnb Property	<input type="checkbox"/> Automated Certificate of Eligibility
<input type="checkbox"/> <input type="checkbox"/> Freddie Mac (LPA) Professional Borrower Program (Student Loans)	<input type="checkbox"/> Current Mortgage Statement
<input type="checkbox"/> <input type="checkbox"/> New Construction Postponed Improvements	<input type="checkbox"/> Payoff from current servicer
<i>Jumbo Loans</i>	<input type="checkbox"/> Note from last transaction
<input type="checkbox"/> Transmittal Summary (Form 1008)	<i>USDA Loans</i>
<input type="checkbox"/> EMB No Affiliated Business Agreement (if applicable)	<input type="checkbox"/> Payoff from current servicer
	<input type="checkbox"/> *Household members information: name, age, full-time student (Y/N), disabled (Y/N), receives income (if applicable), and source of income
	<input type="checkbox"/> *Note from last transaction

EMB Loans	
<input type="checkbox"/> Settlement Service Provider list, if applicable (not required for TBD properties)	<input type="checkbox"/> VA Addendum (VA form 26-1802a/92900-a) - IRRRL: not required
<input type="checkbox"/> Loan Estimate (not required for TBD properties)	<input type="checkbox"/> Home Loan Tool Kit (Purchase only)
<input type="checkbox"/> ECOA Disclosure	<input type="checkbox"/> Important Notice to Homebuyer (HUD Form 92900-B)
<input type="checkbox"/> FAMC Benefits Questionnaire/No-Active Duty Certification FAMC-Specific Form	<input type="checkbox"/> ARM Disclosure and verify receipt of ARM Handbook (ARMs only)
<input type="checkbox"/> Homeownership Counseling Disclosure	<input type="checkbox"/> Credit Score Disclosure Exception Notice
<input type="checkbox"/> Borrower(s) Certification and Credit Authorization	<input type="checkbox"/> Initial Privacy Notice
<input type="checkbox"/> *Social Security Number Authorization Form (SSA-89)	<input type="checkbox"/> Appraiser's License (EMB-managed appraisals only)
<input type="checkbox"/> Right to Receive a Copy of Appraisal and Valuations	<input type="checkbox"/> *Proof of Appraisal Delivery (EMB-managed appraisals only)
<input type="checkbox"/> 4506-T	<input type="checkbox"/> *Initial 1003 (URLA)
<input type="checkbox"/> Loan Program-Specific Disclosures	<input type="checkbox"/> Initial FHA Addendum (HUD form 92900a)



## WHOLESALE LENDING

### All Products

#### AUS Findings (DO/LPA/GUS)

- Conventional Conforming, FHA, VA:
  - If run directly through DO the findings must release to FAMC as "FAMC-Citizens/Whsl/DO Lender - Wholesale"
  - If run directly through LPA the findings must release to FAMC as "Citizens Bank NA".
  - If the loan is registered as a "TBD", the property address submitted to AUS must be entered as "123 TBD" (all caps).
- USDA: Customers must run GUS as the Lender Agent and then assign the findings to Citizens Bank, N.A.

#### Credit Report (Tri-merge)

- FHA, VA, USDA: also required for a non-purchasing spouse in a community property state
- Streamlines, IRRRL:
  - Full Credit Report - required if < 12 months mortgage history (min. 620 FICO)
  - Mortgage Pay History and Credit Scores ONLY - required if > 12 months mortgage history (min. 640 FICO)
- USDA:
  - Any credit provider permitted by GUS is allowed

#### Income Documentation

- Conventional, VA, FHA, USDA: reference guidelines for complete requirements.

#### Asset Documentation

- Conventional, USDA, Fully Qualifying FHA, and VA: As required by DU/LPA/GUS and FAMC Guidelines
- Streamline: Manual Underwriting Asset Documentation (funds needed to close - for credit qualifying only - 1-month PITI in reserves req.)

#### State Specific Disclosures

- See Lending Guide for specific guidelines and loan applicability.

#### Appraisal

- All: as required by FAMC guidelines.

#### Federal Tax Returns Requirements (Personal/Corporate) when applicable

- USDA and Fully Qualifying FHA & VA: Most recent 2 years
- Conventional: Per AUS requirements

#### Verification of Mortgage

- If not on credit report; 12-month min. history

#### Netting of Escrow Disclosure

- Only required for refinances and loans serviced by Citizens

### FHA Loans

When asked to supply, customers should utilize Citizens' FHA Lender ID: 3447101994

#### Case Number Assignment

- Must reflect FAMC as the Sponsor
- Does not need to be provided for TBD properties

#### New Construction Documentation

- Builder's Certification
- Plans, Specs, Construction Exhibits (1 copy; Only if 2-10 warranty is obtained)
- 2-10 Warranty Acceptance Letter or Building Permit and Certificate of Occupancy

Soil Treatment Guarantee 99a

### USDA Loans

#### Copy of the Note from last transaction

- Please review guidelines to determine if necessary.

#### Household Members Information

- Applies to household members not on the loan.
- Information can be provided on page 3 of RD Form 3555-21 or a letter of explanation.

### VA Loans

When asked to supply, customers should utilize Citizens' VA Lender ID: 2900590000

#### VA Case Number Assignment

- Reflecting FAMC as lender
- VA Request for Determination of Reasonable Value VA-26-1805
- Does not need to be provided on TBD properties

#### New Construction

- Plans, Specs, Builder's Certification, and Construction Exhibits (ONLY if appraisal is ordered as Proposed or Under Construction)
- New or proposed construction warranty/inspection documentation (if appl.)

#### Veteran's Statement/Lender's Certification - Interest Rate Reduction Refinance Loan Comparison Statement (OLD vs. NEW form)

- Delivered to the borrower no later than 3 business days after receiving the borrower's application
- Form must be signed and dated by the borrower and LO.



## WHOLESALE LENDING

### EMB Loans

#### Social Security Number Authorization Form (SSA-89)

- Only required if conditioned by an FAMC underwriter
- Both pages 1 and 2 required FHA: required for non-purchasing spouse regardless of community property state
- Must use most recent version of Adobe Reader to retain form's correct formatting.

#### Initial 1003 (URLA)

- Must be fully executed by borrower(s) & LO.

#### EMB-Managed Appraisals

- Provide proof of appraisal delivery to the borrower in an E-Sign compliant manner or notify FAMC to deliver the appraisal/valuation document.
- To demonstrate E-Sign compliance, EMB Lenders must provide FAMC with documents that show the applicant's consent and prove that the applicant is capable of receiving the documents electronically. Acceptable evidence consists of:
  - Watermark;
  - Serial number; and/or,
  - Transaction log.

**Note:** FAMC is required to send the following documents directly to the borrower:

- FHA full doc loan - Conditional Commitment/Direct Endorsement Statement of Appraised Value (HUD 92800.5B)
- VA full doc loan - Notice of Value (NOV) and appraisal
- Any additional valuations procured by FAMC or used in determination of the value