

Loan File Checklist

LOAN DOCUMENTATION

- Completed 1003 Loan Application
- Completed 1008 Loan Submittal Form

IF FOREIGN BORROWER

- Copy of passport
- We need to know their occupation, where their funds came from for their down payment and their annual income.

ITIN DOCUMENTATION

- CREDIT REPORT** - If delinquencies on credit report, then we need an LOE

- APPRAISAL** Report dated within the last 60 days

- INCOME VERIFICATION** Greater than 70.1% LTV (12 months' worth of bank stmts.)

- ASSET VERIFICATION** (need proof of down payment, proof of reserves & closing cost).

- Title Policy**

- HUD**

- Copy of insurance policy**

- LEASE AGREEMENT** - If no lease in place, then either a 1007 in an appraisal or rent range report.

- LLC Documents** - If property vested in LLC - must include articles of incorporation to show 100% ownership