

## Stacking Order/Checklist

- Rate Lock Comparison-
- Rate Lock Confirmation-
- Internal Approval-Most current-- Signed by UW
- AUS Findings-Most recent. Verify all terms of the loan, Appraised Value, LTV & CLTV, etc. match the AUS Findings to the 1008 / 1003 / Loan Approval and Lock Confirmation / Freddie Mac Maximum Worksheet & Rate lock
- 92900- LT - FHA Transmittal
- Final 92900a- signed by the borrower
- Final 1003- Final 1003 signed by LO
- FHA Max Loan Amount Worksheet- must reflect most recent payoff demand figures
- Case Number Success-
- Caivrs-Printout Verifying that loan applicants are not in default or delinquent on direct or guaranteed loans of participating Federal programs
- Worksheet for LDP & GSA's-
- LDP & GSA's

### APPROVAL

- Initial 1003- from the initial disclosure package and signed by borrower & LO. Write the word "initial" on bottom right hand corner
- Initial 92900a-(FHA/VA) Pages 1 & 2 only signed by LO and borrower

### CREDIT

- Recent Credit Invoice
- Credit Supplement(s)
- Credit Report-all discrepancies must have supporting documentation
- Credit Report- for FHA Non-borrower in community property states
- Credit Fraud Alert- Processor Cert
- LOE – If needed for any credit inquiries within 120 days
- Copy of the Note for any/all Secondary Financing
- Divorce Decree: to verify debt paid by another person or not borrower's responsibility. Cancelled checks or bank statements to show proof paid by other
- Canceled Checks or Bank Statements- to verify non-mortgage debt paid by another
- Copy of the Note (Co-signed Mortgage Debt) with canceled checks or bank statements to verify paid by another
- Loan Safe Report-
- 411.com printouts-Only need page with information listed. Print on sheet home, cell, work number, etc. REMOVE ALL ADDITIONAL PAGES
- Photo ID-Required for all loans- Date of Birth, Name and Address (LOE for variation) MUST BE LEGIBLE COPY
- S.S Card\Other Proof of SSN - Verify the name matches SSN on credit
- SSA-89 Verification form
- SSA-89 Signed Authorization

# Stacking Order/Checklist

## INCOME

- Verbal VOE- within 3 days of funding for each borrower Non-Self Employment. Self employed borrowers need CPA letter, company web page or 411.com or Business License.
- U/W Income Worksheet-
- VOE for each borrower - Borrower then Co-Borrower
- Pay Stubs-Borrower most recent paystub to oldest, 2012 W-2, 2011 W-2. Same format for Co-Borrower.
- W2s and 1099s- most recent 2 years from all incomes sources
- Rental Income Worksheet-Property profile for each rental with mortgage coupon or statement / HOA dues statement / Tax bill and Insurance declaration page (if not impounded)
- Lease Agreement for Investment Property(if subject property) or for property NOT on Schedule E
- Departure Residence- property profile to verify liens, rental agreement, proof of receipt for 1<sup>st</sup> month's rent & security deposit, verification of value
- Divorce Decree- proof of receipt of child/spousal support
- MGIC Income Analysis Worksheet-Include if self employed
- Verification of Business-Must be an Independent 3<sup>rd</sup> party source
- 1040s-Stack most recent year to oldest year
- 1120s or 1065s-Stack most recent year to oldest year
- K1s- from all 1065 partnerships & 1120s corps. If borrower owns more than 25% then business tax returns will be required
- 4506-T Results-Stack most recent year to oldest year
- Signed 4506-T Auth

## ASSETS

- Bank Statements -Stack most recent within 30 days (like accounts i.e. B of A , then Wells, etc). Bank statements must contain all pages, even if blank. Remove old statements. Paper trail of any large deposits
- Joint Account Access Letter- stating that borrower has 100% access to funds in the account and state relationship to borrower
- Retirement Statements- with all pages, even blank
- Proof of Liquidation-
- Gift Letter- must be from the borrower's relative, the borrower's employer /labor union, a close friend , etc. with NO repayment
- Donors Source-proof of gift donor's source of funds
- Receipt of Gift Funds- copy of gift check / proof borrower received
- Estimated HUD for Sale- Sale of Property
- Final HUD for Sale- Sale of Property (proof)

# Stacking Order/Checklist

## ESCROW

- CounterOffers/Addendums- ensure purchase price is corrected as reflected in Encompass and disclosures
- Purchase Contract- certified copy signed and dated by all parties on page 8
- Fully Executed Amendatory Clause & Real Estate Cert (FHA & VA)
- Short Sale Approval
- Estimated Hud-
- Escrows Estimated HUD-
- Earnest Money Receipt- certified copy
- Payoff Worksheet
- Payoff Demand(s) - Expiration date and last payment date reflected on demand.
- Vesting/Escrow amendments-Vesting and loan amount to match 1003
- Escrow Instructions

## TITLE

- Wire Instructions
- CPL Letter- Dated within 30 days of funding and match loss payee
- Death Cert or Marriage License- if needed by Title
- Grant Deed – From trust to individual, Single to Married, etc.
- Subordination Agreement- with copy of check
- Tax Cert
- Title Supplement
- Title Report-
- Plat Map or Survey
- POA- Seller
- POA- Borrower-

## PROPERTY

- USPS Print Out
- Flood Cert
- Flood Zone Disclosure- signed by the borrowers
- Flood Insurance Dec page
- Hazard Insurance Dec page
- Master Insurance Dec Page- Condos
- H06 Coverage Dec Page- Condos
- HOA Statement – verifying HOA dues
- Verification of Project Approval- (conventional Condo/ PUD Warranty)
- HOA Cert- N/A for HARP
- HOA Budget- N/A for HARP
- Appraisal Logging Print Out (FHA)

## Stacking Order/Checklist

- 92800.5b- signed by UW
- VA:NOV – completed by underwriter
- VA case number assignment
- Appraisal Conditions
- AVM/Appraisal Review
- 1004D / updated appraisal- with invoice on top
- Appraisal- with invoice on top
- Appraiser License
- 2<sup>nd</sup> Full Appraisal (FHA Flips/Jumbo)
- Property Inspection Report (FHA Flips)
- Appraiser E & O Insurance
- Termite Report / Pest Inspection

### DISCLOSURES

- Tracking Summary
- Signed Loan Option Disclosure (rate check should match the rate lock) Only most recent to be signed by borrower.
- Re-Disclosures-Stacked in newest to oldest by date. Write “re-disclosure” on the bottom right hand corner
- Initial GFE- write “initial” on the bottom right hand corner
- Initial TIL-Check that dates match on TIL and GFE
- Initial Itemization of Amount Financed
- Borrowers Authorization-Signed by borrower
- Borrower Intent to Proceed- Signed by borrower
- Borrower Advance Fee Disclosure and Credit Card Authorization – Signed by borrower
- Escrow Impound Account Disclosure- signed by borrower
- Borrower Appraisal Disclosure Appraiser Independence Requirements(AIR)- signed by borrower
- All other required disclosures- Initial disclosure package
- Credit Card Receipt for Application Fee
- Proof Application Fee was Approved (credit card)