

Correspondent Loan Intake Checklist



Seller Name:		Seller Loan #			
Borrower Name:		Submission Date:			
Address:		Seller Primary Contact:			
City:		Seller UW Contact:			
State:		Phone:			
Zip:		Seller UW Email:			
Program:	Non-Prime:	Credit Grade:	Prop. Type:	Occupancy:	0/0 N/0/0
LTV:	CLTV:	Term:	5/1, 7/1, or 30 Yr Fixed	Full Doc	
Loan Amount	Purch Price	Appraised Value \$:		# Month Bank Statement(s)	
Primary Wage Earner Middle Score	DTI:	Qual. Rate:	Margin:		

Cond #	Underwriting / Prior to Purchase Conditions Please mark with "yes" or "X" if document is included	Included	Needed
1	Correspondent Seller's Loan Approval		
2	Initial 1003 Complete, Signed, Dated by Borrower(s) and Loan Officer		
3	NMLS (Loan Officer, Company, Branch - must match 1003)		
4	Underwriting worksheet with detailed ATR calculations		
5	3.2 file or similar version		
6	1008 with detailed explanation of the "story" on the loan		
7	CREDIT		
8	Tri Merge Credit Report for Borrower <60 days old		
9	Tri Merge Credit Report for Co- Borrower < 60 days old		
10	Credit Supplement (VOM, VOR)		
11	Legible, Driver's License / SS Cards for each borrower		
12	Completed Patriot Act Verification Form		
13	Life Event Documentation: FCL; BK; SS; Loan Mod; (including all schedules and discharge)		
14	LOE Derog (signed and dated original letter of explanation for derogatory items)		
15	Divorce Decree (including dissolution & property settlement – recorded copy)		
16	Landlord Rating, VOR or 12 months cancelled checks (front & back). If living "rent free" 1003 must reflect this.		
17	Updated Credit Report (expired on: _____)		
18	Bankruptcy Papers (including all schedules and discharge)		
19	Bankruptcy Trustee Discharge and 12 Month Payment History		
20	Chapter 13 Trustee Payment History		
21	Student Loans (evidence loans in 24-month deferment)		
22	Proof of Paid in Full for:		
23	Demand(s) for:		
24	Written Mortgage Rating (12 months) for: _____ through: _____		
25	INCOME FULL DOC (not required on bank statement loans)		
26	Most Recent Paycheck Stubs with YTD Earnings		
27	W2s for most recent two years		
28	Rental Agreements (signed) AND Sch E from 1040's to support rental income (Sch E ONLY) when using W2 & paystub full doc		
29	Child Support / Alimony (six months receipt of income)		
30	Self Employed ONLY YTD Profit & Loss (signed & dated) and three months bank statements to support income (most recent)		



Correspondent Loan Intake Checklist Continued



31	Self Employed ONLY Last two years of 1040s / 1120s / 1065s / K1s		
32	INCOME - Alt Doc for Self Employed (12 months bank statements)		
33	Bank Statement Analysis - Bank Statement loans only		
34	Business Bank Statements – 12 Months – All Pages, Self Employed only		
35	Personal Bank Statements – 12 Months – All Pages, Self Employed only		
36	Business License (2 years current)		
37	Evidence of Self Employment (2 years ownership) (if 1 year ownership must go full doc)		
38	ASSETS		
39	Reserves documentation per program guidelines completed VOD		
40	VOD with current & 2 months average balance or most recent 2 months personal bank statements (all pages) evidence of Cash to Close		
41	Large value deposit LOE		
42	Assets Depletion Calculation and Worksheet (per program guidelines) If using for DTI purpose		
43	PURCHASE MONEY TRANSACTIONS (if applicable)		
44	Fully executed Purchase Agreement, including counter offers and addendums, signed by all parties		
45	Earnest Money Deposit; issuance and receipt documentation and CLEARANCE - cleared check or wire receipt		
46	Termite Report/Clearance, Home Inspection reports (IF) referenced in the Purchase Contract		
47	2nd Mortgage Security Instrument and Note (fully executed certified copy) (if applicable)		
48	Subordinate Note (certified copy, including loan amount, rate / term, maturity date, payment) (if applicable)		
49	Subordination Agreement (if applicable)		
50	TITLE		
51	Preliminary Title Commitment (includes Plat Map / Survey, 24-month chain of title) < 60 days old		
52	Tax Certification		
53	Title Supplement		
54	Estimated Fee Sheet from Closer (if applicable)		
55	APPRAISAL		
56	Full URAR (original w/original photos and interior photos)		
57	Form 1007 if subject property is an investment property		
58	2nd Full URAR (LOAN AMOUNT greater than \$1,500,000 or see section "SECOND APPRAISALS") will be conditioned if not provided at Intake		
59	BPO per program guidelines. Must include; Interior & exterior inspection		
60	Champions Funding Appraisal Review – Champions Funding INTERNAL Cond. (if applicable)		
61	MLS – Copy of Listing on Subject Property for Last 12 Months (if applicable)		
62	Seller's Property Disclosures		
63	442 (with original photos) (if applicable)		
64	Rebuild Letter (satisfactory to rebuild letter from city / county re: _____) (if applicable)		
65	Market Rents Addendum (if applicable)		
66	DISCLOSURES (rate, index, margin, floor and periodic and life caps must match)		
67	CD / LE (ALL)		
68	All Re-disclosures (provide a timeline with acknowledgments)		
69	Initial MLDS for California loans regulated by BRE		
70	Notice of right to receive copy of appraisal		
71	Change of circumstance and all Loan Detail Reports		
72	Any and All other Federal or State mandated forms		
73	MISCELLANEOUS		
74	Condo Certification / HOA Certification		
75	Any additional documents that pertain to the credit decision for: Income, assets, reserves		

NOTE: File to be reviewed by Champions Funding's Intake and Purchasing Department prior to issuing "Eligibility Certification." Files will be checked for conformance with Section 35 and State Predatory Lending Limits. Files are subject to all Representations and Warranties as delineated in the Mortgage Loan Purchase Agreement as well as Champions Funding's Seller Guide.