

Broker Submission Checklist



Borrower Name: _____ Loan Number: _____

Day Zero (RESPA 6)

☑		☑	
Import Loan Application to Finance Factors' Originator Portal via MISMO 3.4 file	<input type="checkbox"/>	Request and Prepare Day One and Day Three Submission Items:	<input type="checkbox"/>
Review the Imported Application Information for Accuracy (Including, but not limited to the following:)			☑
<ul style="list-style-type: none"> ➤ Borrower Name(s), SSN(s), and Other Personal Info ➤ Income and Employment ➤ Liabilities and other Non-P&I Housing Expenses ➤ Subject Property Address 	<ul style="list-style-type: none"> ➤ Estimated Value of Subject Property ➤ Requested Loan Amount ➤ Source of Funds for Closing * ➤ Other REO and Related Expenses * 	<input type="checkbox"/>	

Day One

☑		☑	
Discuss any needed exceptions with your Business Development Manager *	<input type="checkbox"/>	N/A	<input type="checkbox"/>
		Select the Loan Program and Initial Pricing, and Register the loan	<input type="checkbox"/>
		Input Closing Costs from the Escrow Fee Quote	<input type="checkbox"/>

☑		<input type="checkbox"/>
Upload Initial Submission Package (Including, but not limited to the following):		
<ul style="list-style-type: none"> ➤ Broker Signed and Dated URLA - <i>(Matching Loan Submission Form loan information.)</i> ➤ Broker Assignment of Loan Application Package Form ➤ Loan Submission Form ➤ Broker Fee Disclosure form ➤ Anti-steering Disclosure 	<ul style="list-style-type: none"> ➤ Credit report and invoice ➤ Escrow Fee Quote in LE or CD format if possible - <i>(Matching Loan Submission Form loan information.)</i> ➤ Fully executed purchase contract w/ all amendments and / or addendum * 	

Day Three

Upload Qualifying Documents (Including, but not limited to the following):			
☑		☑	
Income		Collateral	
Current paystubs with last 30 days earnings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SSI, Pension Award Letter *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tax returns:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
➤ Last two years business and/or personal w/ all schedules	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Self Employed: *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
➤ Year to Date Profit and Loss; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
➤ CPA Letter / Business License	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assets		Product-Specific Documentation: *	
Last two months asset documentation verifying cash to close and/or any required reserves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letters of Explanation and supporting documentation for any Large Deposits *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Terms of Withdrawal for retirement accounts *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gift Letter(s) and supporting documentation *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Credit / Liabilities		Prior to Submission	
Letters of Explanation and supporting documents * Credit Inquiries, excluded debts, etc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REO: *	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
➤ Verification of PITI(A *) for all REO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
➤ Mortgage statements and current insurance policies for loans not reported on the credit report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
➤ HOA or Maintenance Fee statements for Free and Clear Condominium/PUD units.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		Follow up and obtain previously requested Documentation (if not received)	<input type="checkbox"/>
		Verify Application Information Matches Borrower-Provided Documentation.	<input type="checkbox"/>

* If applicable ■ Required at initial submission for refinances