

Loan Submission Checklist

Use this checklist to make your initial loan submission as accurate and complete as possible. This list was put together by Homepoint's experienced underwriters who advise with these 9 essential items to help you clear to close faster.

Don't forget these essential items during your initial submission:

- 1. Include a letter of explanation sharing information that can help your underwriter expedite the loan review.** A good LOE makes things clear for the underwriter, for example explaining that some documents have been ordered but are not yet available at the initial underwrite.
- 2. Review the loan guidelines such as debt-to-income ratios and FICO score requirements.** This will help you make sure your borrowers are qualified and that your loan can be underwritten without a problem.
- 3. Confirm you've listed the correct property type.** A quick online search should tell you if the property is a condo or planned unit development. Listing the correct type will help drive proper review in underwriting.
- 4. Check if your loan is considered high cost** according to the thresholds set by the federal government. Loans must meet requirements for closing.
- 5. Make sure your borrower's asset documents are current.** Current is defined as within 45 days of application and/or closing date. Be sure to include all necessary pages detailing your borrower's asset portfolio.
- 6. For refinances, obtain your borrower's current payoff statement and most recent payment made confirmation.** Your borrower can request this from their current servicer and give it to you.
- 7. For purchases, be sure that you have all pages of the real estate purchase agreement.** Double check with your borrower that you aren't missing anything.
- 8. Provide the Trust Certificate/Trust documents if closing in a trust.** Trust certificates are available for download in The Point. If using a Power of Attorney, provide documents for review.
- 9. Provide all income documents** to support the income used to qualify the borrower(s).

Congrats! You're one step closer to seamlessly submitting your next loan to Homepoint. We're here to help along the way. If you have more questions about submitting your loan, please feel free to sign up for a 1-1 training session by visiting <https://on.hpfc.com/loansubmissiontraining>.