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COLLATERAL

REQUIRED

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- [Original Note](#)
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REQUIRED IF APPLICABLE

- [Assignment](#)
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- [Revocable Inter Vivos Trust Documents](#)
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BAILEE LETTER/WIRE INSTRUCTIONS

- A copy of the bailee agreement or wire instructions must be delivered with the original note.
- Requests to add new loan purchase wire instructions must be made in writing on the Seller's letterhead and executed by an authorized officer of the Seller.

ORIGINAL NOTE

- The Note Form must match the legal documentation requirement as described in the product description.
- The following data must match supporting documentation in the file:
 - Note Date
 - Property Address
 - Loan Amount – whole dollar loan amount only; no cents
 - Lender Name
 - Interest Rate
 - First Payment Date
 - Maturity Date
 - Principal and Interest
 - Grace Period
 - Late Charges
 - Borrower Signature and Typed Name



- The Name and NMLS ID of the Loan Originating Company and the Loan Originator must be disclosed below the borrower signature lines and/or notary section or where required by state law.
- All pages of the Note must be consistent with regards to the borrower initials. The signature page does not require initials given that a complete signature is required.
- Corrective covering (i.e., white out or tape) on the document is not permitted. All corrections must be initialed the borrower(s).

FHA AND VA LOANS

- If the Note includes the case number or a place for the case number, it must be disclosed as a complete and accurate fixed-length number as applicable by loan type.

NOTE ENDORSEMENT

- The endorsement must read as follows:

PAY TO THE ORDER OF

CITIZENS BANK, N.A., A NATIONAL BANKING ASSOCIATION, WITHOUT RECOURSE

CORRESPONDENT'S NAME – TYPED

(Original Authorized Signature)

NAME OF AUTHORIZED SIGNER – TYPED

TITLE OF AUTHORIZED SIGNER – TYPED

- Endorsements utilizing a Power of Attorney (POA) require a copy of the POA to be delivered in the closed loan file.
- An Allonge to the Note, used for the purpose of endorsement, must contain the following information:
 - All Borrower names as they appear on the Note
 - For loans closed in the name of a Revocable Inter Vivos Trust, all trust verbiage must be disclosed on the Allonge to the Note
 - Property Address
 - Loan Amount
 - Note Date
 - Endorsement
- An Allonge may be used to endorse FHA or VA Notes only if there is insufficient space on the back of the Note for the full endorsement.
- A loan suspended for a corrected note endorsement requires the following:
 - Original Allonge to the Note with endorsement
 - Letter of Authorization to void the incorrect endorsement



SECURITY INSTRUMENT

- A certified, true copy of the executed Security Instrument, including any applicable riders thereto, must be submitted with the closed loan file.
- The following data points must match supporting documentation in the file:
 - Mortgage Identification Number (MIN)
 - Date of the Instrument
 - Lender Name
 - Maturity Date
 - Property Address
 - County
 - Legal Description
 - Riders to the Instrument
 - Borrower Signature and Typed Name
- Any person whose signature is required to perfect a lien against the property must sign the Security Instrument.
- The Notary Acknowledgement section must list the state and county where the signing took place.
- All fields in the acknowledgement section must be completed.
- Each borrower executing the Security Instrument must be acknowledged.
- The Notary signature, typed name, and notary expiration date are required to be disclosed.
- The Name and NMLS ID of the Loan Originating Company and the Loan Originator must be disclosed below the borrower signature lines and notary section, unless state or local law requires the placement of this information in a different location.
- All pages of the document must be consistent with regards to the borrower initials.
- All strikeouts must be initialed by the borrower(s).
- Corrective covering (i.e., white out or tape) on the document is not permitted.

FHA AND VA LOANS

- Case numbers must be evidenced on the Security Instrument and applicable Riders for all FHA and VA loans.
- The case number must be disclosed as a complete and accurate fixed-length number as applicable by loan type. This includes disclosure of the ADP code.

MERS MEMBERS

- MERS Members must use Mortgage Electronic Registration Systems (MERS®) when selling loans to FAMC.
- The Lender is responsible for generating a MIN, registering the Loan with MERS, and transferring beneficiary and/or servicing rights to FAMC.
- The MIN must be registered with MERS upon delivery to FAMC to be eligible for purchase.



- The Security Instrument must include:
 - the appropriate MERS verbiage,
 - the MIN, and
 - the MERS telephone number;

NON-MERS MEMBERS

- Loans delivered by Non-MERS members are to be closed on a standard security instrument.
- See [Assignment – Non-MERS members](#).

RIDERS TO THE SECURITY INSTRUMENT

- Applicable Riders must be fully executed and attached to the Security Instrument.
- The following are examples of Riders that must be attached to the Security Instrument, if applicable:
 - A Condominium Rider is required on all properties classified as a Condo.
 - A 1-4 Unit Rider is required on all investment property and 2-4 unit properties.
 - A PUD Rider is required on all Planned Unit Development properties.
 - A Second Home Rider is required on second homes.
 - An ARM Rider is required on adjustable rate loan programs.
 - A Renewal and Extension Rider is required on all owner-occupied Texas refinance loans.
 - The Closing Attorney's Affidavit and Waiver of Borrower's Rights is required on all Georgia loans.
 - A Leasehold Rider is required on leasehold estates.
 - It must incorporate a cross-default provision so that a default on the lease is a default on the mortgage.
 - MERS Rider (Form 3158) is required on all properties located in the states of Montana, Oregon, or Washington.

ASSIGNMENT

NON-MERS MEMBERS

- An Assignment to MERS on a Standard Non-MOM Security Instrument to MERS Assignment must be executed and recorded.
- A MERS assignment reference to MERS is dependent on the Security Instrument used:
 - Mortgagee should be used when the Security Instrument is a Mortgage
 - Mortgage Electronic Registration Systems, Inc., as mortgagee or
 - Mortgage Electronic Registration Systems, Inc., as mortgagee, as nominee for Citizens Bank, N.A., its successors and assigns
 - Beneficiary should be used when the Security Instrument is a Deed of Trust
 - Mortgage Electronic Registration Systems, Inc., as beneficiary or
 - Mortgage Electronic Registration Systems, Inc., as beneficiary, as nominee for Citizens Bank, N.A., its successors and assigns



- Grantee should be used when the Security Instrument is a Security Deed
 - Mortgage Electronic Registration Systems, Inc., as grantee or
 - Mortgage Electronic Registration Systems, Inc., as grantee, as nominee for Citizens Bank, N. A., its successors and assigns
- The following data points must match supporting documentation in the file:
 - Date of the Security Instrument
 - Borrower Names
 - Legal Description
 - Lender Name
- The Assignment must include the following:
 - 18-digit Mortgage Identification Number (MIN) provided on the FAMC Lock Confirmation
 - An address for MERS
 - Indiana, Mississippi, New York and Pennsylvania: The address for MERS should appear as 1901 E Voorhees St., Ste C, Danville, IL 61834; P.O. Box 2026, Flint, MI 48501-2026
 - All other states: P.O. Box 2026, Flint, MI 48501-2026
 - The Servicer Identification System (SIS):
 - (888) 679-6377 or (888)679-MERS
- The Assignment must be signed by an officer of the entity assigning the loan and the execution must be notarized.
- Use of the verbiage “together with the Note”, “together with indebtedness”, “Sell”, and/or “All Beneficial Interest” is prohibited when assigning a loan to MERS.

CERTIFICATE OF EXEMPTION (ILLINOIS)

- Required to be delivered in the closed loan file and recorded with the security instrument when the property is located in the following counties of Illinois: Cook, Will, Kane, Peoria
- Not required on Investment property

CONSOLIDATION, EXTENSION, AND MODIFICATION AGREEMENT (CEMA-NEW YORK)

- Refer to the [Checklist for New York CEMA's](#) for documentation, eligibility, and signature requirements.

ILLINOIS LAND TRUST

- Refer to the [Illinois Land Trust Checklist](#) for documentation, eligibility, and signature requirements.



ONE TIME CONSTRUCTION LOAN WITH MODIFICATION

- The following documentation is required on construction modification single close loans:
 - Modification Agreement executed on FNMA Form 3179
 - Original signed Construction Note endorsed to Franklin American Mortgage Company
 - Original Construction Addendum to the Note
 - Construction Security Instrument
 - Construction Loan Rider
 - Assignment

POWER OF ATTORNEY (POA)

GENERAL REQUIREMENTS

- A Power of Attorney (POA) that references the property and authorizes the attorney-in-fact to enter into a real estate transaction to the mortgage property is permitted provided certain parameters are met, unless otherwise required by applicable state law.
 - The POA must be specific to the transaction and include the full property address.
 - A POA must not be used to sign both the initial disclosures and also be used for signing closing documents. Either the initial disclosures or the closing documents must be signed by the borrower in their original handwriting or via electronic signature except as noted below.
 - The borrower name on the Note and Security Instrument must match the name on the POA.
 - The POA must be dated such that it was valid at the time the loan documents were executed.
 - The Title Policy cannot include exceptions based on the use of a POA.
- The following persons connected to the transaction are not eligible to act as Attorney in Fact or Agent under a Power of Attorney:
 - the lender;
 - any affiliate of the lender;
 - any employee of the lender or any other affiliate of the lender;
 - the loan originator;
 - the employer of the loan originator;
 - any employee of the employer of the loan originator;
 - the title insurance company providing the title insurance policy or any affiliate of such title insurance company (including but not limited to, the title agency closing the loan), or any employee of either such title insurance company or any such affiliate, or
 - any real estate agent or any individual affiliated with a real estate agent with a financial interest in the transaction.
- If the borrower is out of the country, documents are allowed to be executed and notarized in an Embassy, Consulate, or on a Military Base. All requirements set forth by the State Department for overseas Citizens Services and the Uniform Code of Military Justice must be met.



INELIGIBLE

- A Power of Attorney may not be used if:
 - The loan is closed in the name of a Trust, or
 - The loan is a Conventional Cash-Out Refinance transaction underwritten through DU or Texas A6 loans regardless of the AUS findings.

CONVENTIONAL LOANS - PRODUCT SPECIFIC REQUIREMENTS

- If no borrower on the transaction executes the loan documents in front of a notary, the attorney-in-fact signing on behalf of the borrower must be:
 - the borrower's relative, or
 - the borrower's attorney.
- If a power of attorney is used because the lender determines such use is required by applicable law or when the circumstances are deemed as a hardship or emergency situation, the closed loan package must include a written statement that documents that determination.
- The initial 1003 and disclosures must be signed by the borrower, unless:
 - The borrower is on military service with the United States Armed Forces serving outside the United States or deployed aboard a United States vessel, as long as the POA expressly states an intention to secure the loan on a specific property, or
 - The attorney-in-fact or agent is the spouse or domestic partner of the borrower, or the attorney-in-fact or agent signs the Security Instrument in their personal capacity with regard to their individual ownership interest in the subject property.

FHA AND USDA LOANS - PRODUCT SPECIFIC REQUIREMENTS

- The initial loan application may not be executed by a POA except for military personnel on overseas duty or on an unaccompanied tour and incapacitated borrowers unable to sign the application.
 - For service personnel, the borrower's signature on the initial loan application should be obtained via mail or fax; either the initial or the final loan application must contain the signatures of all borrowers.
 - When a borrower is incapacitated and unable to sign the application, evidence must be provided that the signer has the authority to purchase the property and obligate the borrower. Acceptable evidence includes a durable power of attorney specifically designed to survive incapacity and avoid the need for court proceedings.

VA LOANS - PRODUCT SPECIFIC REQUIREMENTS

- The veteran's written consent to the specifics of the loan transaction must be obtained. This requirement can be satisfied by either:
 - Obtaining the veteran's signature on both the sales contract and loan application, as long as the veteran's intention to obtain a VA loan is expressed somewhere in those documents, or



- A specific POA or other document signed by the veteran, which must include the following elements:
 - Entitlement – a clear intention to use all or a specified amount of entitlement.
 - Purpose – a clear intention to obtain a loan for purchase, construction, repair, alteration, improvement, or refinancing.
 - Property Identification – identification of the specific property.
 - Price/Terms – the sales price, if applicable, and other relevant terms of the transaction.
 - Occupancy – the veteran’s intention to use the property as a home to be occupied by the veteran (or other applicable VA occupancy requirement).
- In addition, at the time of loan closing, the following must be obtained:
 - Verify that the veteran is alive, and, if on active military duty, not missing in action (this is known as an “alive and well” call); and
 - Make the following certification: "The undersigned lender certifies that written evidence in the form of correspondence from the veteran or, if on active military duty, statement of his or her commanding officer (including statement of person authorized to act for said officer), affirmatively indicating that the veteran was alive and, if the veteran is on active military duty, not missing in action status on (date), was examined by the undersigned and that the said date is subsequent to the date the Note and Security Instruments were executed on the veteran's behalf by the attorney-in-fact."
 - If there is difficulty in obtaining verification that the service person in a combat area is alive and not in MIA status, the VA may help to obtain the necessary information. If the loan closes without verifying the veteran’s status and the veteran was deceased or missing in action at the time of closing, then VA may deny the loan guaranty.

SIGNATURE REQUIREMENTS

All States	Documents executed by the attorney-in-fact must include the principal’s name, the agent’s name, and the agent’s capacity in the signature.
All States	<p><i>Mary Smith by John Smith, attorney-in-fact</i></p> <p>Mary Smith</p> <p><i>Mary Smith by John Smith, as attorney-in-fact</i></p> <p>Mary Smith</p>





	<p><u>Mary Smith by John Smith, her attorney-in-fact</u></p> <p>Mary Smith</p> <p><u>Mary Smith by John Smith as her attorney-in-fact</u></p> <p>Mary Smith</p>
California	<p><u>Mary Smith by John Smith, attorney-in-fact</u></p> <p>Mary Smith</p>
Louisiana	<p><u>Mary Smith by John Smith as Mandatary</u></p> <p>Mary Smith</p>
New York, Pennsylvania, and Wisconsin	<p><u>Mary Smith by John Smith, her agent</u></p> <p>Mary Smith</p>

REVOCABLE INTER VIVOS TRUST DOCUMENTS

- Refer to the [Inter Vivos Revocable Trust Checklist](#) for documentation, eligibility, and signature requirements.

SIGNATURE/NAME AFFIDAVIT

- If any variations of the borrower names and/or signatures exist throughout the closed loan documentation, a signed and notarized Signature/Name Affidavit is required.





UNDERWRITING DOCUMENTATION

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[AUS Findings](#)

[AUS/Underwriting Conditions](#)

[Bank Statements](#)

[Borrower Identification/VISA/Green Card](#)

[Certificate of Title/Title Opinion \(Iowa\)](#)

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[W-2's](#)

[Written Verification of Employee \(WVOE\)](#)



APPRAISAL

- The appraisal must satisfy the AUS requirements and/or FAMC published program guidelines.
- The appraisal delivered must be legible and contain clear photos of the property.
- All pages of the appraisal must be delivered in the loan package including all addendums, photos, maps, sketches, schedules, and the appraiser's license.
- Refer to the specific loan product guideline and the [Appraisal Standards and Guidelines](#) chapter of this manual for complete documentation requirements.

AUS FINDINGS

- All pages of the Final AUS Findings must be included in the closed loan package. The following data must match supporting documentation in the file:
 - Borrower Name
 - Property Address
 - Loan Amount
 - Sales Price
 - Appraised Value
 - Property Type
 - Interest Rate
 - Loan Type
 - Loan Term
 - Loan Purpose
 - Purpose of Refinance
 - Occupancy





- Subordinate Amount
- Appraisal Form
- Credit Report Reference Number
- All documentation required by the AUS Findings is required to be delivered in the closed loan file.

AUS/UNDERWRITING CONDITIONS

- All underwriting conditions required by the AUS and the Underwriter are required to be delivered in the closed loan file.

BANK STATEMENTS

- Documentation required per AUS Findings and published FAMC program guidelines.

BORROWER IDENTIFICATION/VISA/GREEN CARD

- A copy of the front and back of the Green Card (Alien Registration Receipt Card, INS Form I-551) must be delivered in the closed loan file for any borrower considered a Permanent Resident Alien.
- A copy of the front and back of the VISA must be delivered in the closed loan file for any borrower considered a non-permanent resident alien.
- Visa extension documentation must be delivered in the closed loan file, if applicable.
- Employment Authorization documentation must be delivered in the closed loan file, if applicable.

CERTIFICATE OF TITLE/TITLE OPINION (IOWA)

- A Certificate of Title (Title Opinion) is acceptable in lieu of a Title Commitment on loans closed in the state of Iowa.
- The following conditions apply:
 - The Opinion must be addressed to the lender and its successors and assigns.
 - The Opinion must be given by an attorney licensed to practice law in the jurisdiction where the property is located.
 - The attorney must be insured against malpractice in rendering Opinions of Title in an amount commonly prevailing in the jurisdiction, taking into account the volume of Opinions rendered by the attorney.
 - The Opinion must not take exception to survey matters.
 - When the attorney's Opinion takes exception to survey matters, whatever information is required by the attorney to remove the exception must be provided.
 - If the attorney will not issue a Title Opinion without a survey exception, a Title Policy including the ALTA Form 9 endorsement or its equivalent must be obtained.





- The opinion must provide instructions for filing and payment of a claim in the event Title issues occur.
- The opinion must provide the following statement:
 - “We (I) agree to indemnify you and your successors in interest in the (Mortgage) (Deed of Trust) opined hereto, to the full extent of any loss attributable to a breach of our (my) duty to exercise reasonable care and skill in the examination of the Title and the giving of this Opinion.”

CHAIN OF TITLE

- Conventional and VA loans require a six-month Chain of Title from the effective date of the Title Commitment including new construction or construction-to-permanent loans.
- FHA loans require a 12-month Chain of Title as evidenced by the Title Commitment satisfactory to FAMC review and in compliance with FHA anti-flipping requirements.
- USDA loans require a 12-month Chain of Title from the effective date of the title commitment including new construction or construction to perm loans.
- The Chain of Title documentation provided within the commitment must include the dates of transfer, the transferor, and transferee. In cases where there have been no conveyances, verbiage such as “six-month Chain of Title clear” or “there have been no documents conveying the land in the past XX (6, 12 or 24) months” are acceptable.
- Chain of Title requirements include:
 - The Chain of Title for any given property must go back to the last Title transfer from the effective date listed on Schedule A.
 - A POA is needed when a relocation company is selling on behalf of the borrower(s).
 - The last Deed of Record is needed if chain is not “completed” by the transfer(s) in the last six (6) months or twelve (12) months for FHA loans.
- Owner of public record or previous ownership must be verified consistently between documents in the file. Comparison of ownership between the Title Commitment, Appraisal, Closing Disclosure, and Sales Contract must match exactly.

CPM CERTIFICATE/PERS LETTER

- Depending on the type of Condo Project Review required and/or completed, if applicable:
 - The Condo Project Manager ID# or a copy of the unexpired CPM Lender Certification as of the Note Date must be delivered in the closed loan file.
 - The PERS Approval Letter must be delivered in the closed loan file and unexpired as of the Note Date if the Condo Project Review was completed by the FNMA Project Eligibility Review Service (PERS).

DISASTER RE-INSPECTION

- Refer to the [Disaster Requirements](#) chapter of the manual for documentation requirements.



DIVORCE DECREE

- Must be delivered in the closed loan package if required for eligibility.

EARNEST MONEY DEPOSIT

- Documentation required per AUS Findings and published FAMC program guidelines.

FINAL INSPECTION

- A final inspection documented on Form 1004D/442 is required if the appraisal is completed “Subject to Completion” or “Subject to Repairs”.

FORM SSA-89

- An executed [Form SSA-89](#) will be required upon any discrepancy noted with respect to the borrower’s Social Security Number, AUS requirement, or at the discretion of FAMC.

GIFT DOCUMENTATION

- Documentation required per AUS Findings and published FAMC program guidelines.

INCOME AND DEBT WORKSHEET

- Provide as evidence of compliance with the TILA – Ability to Repay and Qualified Mortgage designation.

INCOME CALCULATION WORKSHEET

- Provide to support income used in the underwriting of the loan and as evidence of compliance with TILA – Ability to Repay and Qualified Mortgage.

INITIAL DISCLOSURES

- All applicable initial disclosures must be delivered in the closed loan file.

LETTERS OF EXPLANATION

- Must be delivered in the closed loan file if required for eligibility.

LOAN APPLICATION (1003)

- Both the Initial Loan Application (Initial 1003) and Final Loan Application (Final 1003) must be completed in their entirety, reflect accurate information, and delivered in the closed loan package.
 - Both applications must be signed and dated by the borrower(s).
 - The Initial Loan Application must be signed and dated by the Loan Originator on the date the document was created.





LOAN APPROVAL

- The Notification of Loan Approval must be signed by the Underwriter.

MORTGAGE CREDIT CERTIFICATE

- A copy of the Mortgage Credit Certificate (MCC) must be delivered in the closed loan file, if applicable, and should disclose the following:
 - Amount of the MCC issued
 - Entity that issued the MCC
 - Issued Date
 - Certificate Rate

OFAC VERIFICATION

- Evidence of an OFAC check must be delivered in the closed loan file and may be disclosed on the credit report or via documentation obtained by a third-party provider.

PAY STUBS

- Documentation required per AUS Findings and published FAMC program guidelines.

PAYOFF STATEMENTS

- Payoff statements are required for each mortgage lien that is paid off on all refinance transactions, regardless of the AUS findings.

RESIDENTIAL MORTGAGE CREDIT REPORT

- All pages of the Residential Mortgage Credit Report (RMCR) associated with the AUS approval must be delivered in the closed loan file.
- Any discrepancy noted with respect to the borrower's Social Security Number will require an executed [Form SSA-89](#).
- Evidence the Credit Score Disclosure Exception Notice was provided to the consumer must be delivered in the closed loan file.

SALES CONTRACT

- The complete, executed sales contract, including all addendums, must be delivered in the closed loan package on purchase transactions.

SECOND LIEN NOTE

- A copy of the second lien note must be delivered in the closed file if secondary financing exists on the property.



SETTLEMENT STATEMENT – SALE OF PROPERTY

- Documentation required per AUS Findings and published FAMC program guidelines.

SS# VERIFICATION/FRAUD SEARCH

- Evidence of a Social Security Number fraud check must be delivered in the closed loan file and may be disclosed on the credit report or via documentation obtained by a third-party provider.
- An executed [Form SSA-89](#) must be delivered if any discrepancy is noted with respect to any borrower's SS#.

TAX RETURNS

- Documentation required per AUS Findings and published FAMC program guidelines.

TAX TRANSCRIPTS

- Processed tax transcripts are required to be delivered in the closed loan file, when applicable.
- Refer to the [Credit Documentation](#) chapter of the manual for complete documentation requirements.

THIRD PARTY VERIFICATION OF EMPLOYMENT ADDRESS AND PHONE NUMBER

- For self-employed borrowers, documentation disclosing the business phone # and address were verified must be delivered in the closed loan file. This may be done through resources such as the telephone book, directory assistance, internet, or the appropriate licensing bureau. A processor certification is not acceptable documentation.

TITLE COMMITMENT

- A signed Title Commitment must be delivered in every closed loan file.
- The Title Commitment or Preliminary Title Policy must be no older than 90 days at Note Date or 180 days for new construction and contain the following:
 - Effective date;
 - Vesting must match the Security Instrument;
 - Land ownership;
 - Exceptions to Title Policy;
 - Coverage amount must at least be equal to the loan amount.
- Name of insured must be originating lender.
- The correspondent lender must confirm and document in the loan file that the property seller or borrower(s) (on a refinance) is the owner of the subject property. This can be documented by providing a copy of a recorded deed or mortgage, a recent property tax bill or tax assessment notice, a title report, a title commitment or binder, or a property sale history report. The assignment (or sale) of a contract, sale, and/or "back-to-back," "simultaneous," or "double" transaction closings (or double escrows) are not eligible for purchase.





- The borrower(s) may not be affiliated in any way with the property builder, developer, or seller on second homes and investment property transactions.

UCDP/EAD SUBMISSION SUMMARY REPORT

- Documentation of the electronic delivery of the appraisal data to the Uniform Collateral Data Portal on Conventional loans is required to be delivered in the closed loan file.
 - Submission Status Reports (SSR) from both FNMA and FHLMC are required.
 - Both SSR's must reflect a "Successful" status.
 - The SSR must reflect the most recent, accurate appraisal data.
 - The most recent appraisal consisting of accurate data that matches the SSR must be delivered in the closed loan file.
- Documentation of the electronic delivery of the appraisal data to the Electronic Appraisal Delivery Portal on FHA loans is required to be delivered in the closed loan file.
 - A Submission Status Report (SSR) is required.
 - The SSR must reflect a "Successful" status.
 - The SSR must reflect the most recent, accurate appraisal data.
 - The most recent appraisal consisting of accurate data that matches the SSR must be delivered in the closed loan file.

UNIFORM TRANSMITTAL SUMMARY (1008)

- The Uniform Transmittal Summary (1008) must be completed in its entirety and included in the closed loan package on all conventional conforming loans.

VERBAL VERIFICATION OF EMPLOYMENT (VVOE)

- A Verbal Verification of Employment (VVOE) is required on all transactions.
- Correspondent lenders must complete a VVOE for loans submitted for purchase that includes the following information:
 - Name of lender
 - Name and title of lender's employee completing the verification
 - Name of borrower's employer
 - Date of call
 - Name and title of person at the employer's office providing the information
 - Source of the phone number
 - Borrower's job title
 - Borrower's date of hire or date of employment
 - Probability of continued employment
 - Must be signed and dated
- The VVOE must be completed no more than 10 business days prior to the date the Note is signed on Conventional, VA, and USDA loans.





- The VVOE must be completed no more than 10 calendar days prior to the date the Note is signed on FHA loans.
- When obtaining the VVOE from a third-party source, such as TALX or the Work Number, the 10 day timeframe is measured from the date the request for the VVOE is initiated, not the date the information was updated in the third party source's database.
- Information provided by the third party must have been updated within the past 35 days.
- Verification of self-employed borrowers requires one of the following requirements to be completed no more than 120 calendar days prior to the date the Note is signed on Conventional loans and no more than 30 calendar days prior to the date the Note is signed on FHA, VA, and USDA loans:
 - Verification of the existence of the borrower's business from a third party that may include a CPA, regulatory agency, or appropriate licensing bureau. A Verbal VOE from a CPA is not an acceptable form of third party verification for self-employed borrowers; or
 - Verification of a phone listing and address for the borrower's business through resources such as the telephone book, directory assistance, Internet, or contact the appropriate licensing bureau.
- In lieu of a VVOE, verification of persons in the military requires an LES (Military Leave and Earnings Statement) dated no more than 30 calendar days prior to the date the Note is signed.

VERIFICATION OF DEPOSIT (VOD)

- Documentation required per AUS Findings and published FAMC program guidelines.

W2's

- Documentation required per AUS Findings and published FAMC program guidelines.

WRITTEN VERIFICATION OF EMPLOYMENT (WVOE)

- Documentation required per AUS Findings and published FAMC program guidelines.





CLOSING DOCUMENTATION

GENERAL

- [Address Certification](#)
- [Closing Disclosure \(CD\)](#)
- [Closing/Escrow Instructions](#)
- [Demographic Information Addendum to the 1003](#)
- [IRS Form 4506-T/4506-C](#)
- [IRS Form W-9](#)
- [Loan Application \(1003\)](#)
- [Right to Cancel Notice](#)
- [Seller Closing Disclosure](#)
- [UCD Feedback Certificate](#)

MORTGAGE INSURANCE

- [Mortgage Insurance Certificate](#)
- [Mortgage Insurance Disclosure](#)
- [Mortgage Insurance Premium](#)

PROPERTY INSURANCE

- [Flood Hazard Determination Certificate](#)
- [Flood Insurance](#)
- [Hazard Insurance](#)
- [Notice of Special Flood Hazards](#)

ESCROW

- [Escrow Holdback Agreement](#)
- [Escrow Waiver Agreement](#)
- [Initial Escrow Disclosure \(IED\)](#)
- [Pay History](#)
- [Payment Letter](#)
- [Subordination Agreement](#)
- [Tax Information Sheet](#)

E-CLOSING

- [eSignature Compliance Logs](#)
- [eSignature Consent and Disclosure](#)



ADDRESS CERTIFICATION

- An Address Certification is required on any loan where a discrepancy in the property address exists.

CLOSING DISCLOSURE (CD)

- Copies of all disclosed versions of the CD must be delivered in the closed loan package.
- Evidence the pre-closing CD was delivered to the consumer no later than three (3) business days before consummation must be documented.
- The final CD, signed by all parties, is required.
- If the subject property is located in an escrow state, a copy of the Post-Consummation CD is required.





- The CD must be completed in its entirety and comply with existing and subsequently enacted TRID requirements and guidelines.
- Refer to the [TILA-RESPA Integrated Disclosures Policy](#) chapter of this manual for further documentation requirements.

CLOSING/ESCROW INSTRUCTIONS

- Complete escrow instructions are required to be delivered in the closed loan file in escrow states.

DEMOGRAPHIC INFORMATION ADDENDUM TO 1003

- This form may be used to collect expanded borrower demographic information required by HMDA on all loans with applications dated on and after January 1, 2018.
- This form may also be used to document the ULI.

IRS FORM 4506T/4506-C

- All loans must include a completed IRS Form 4506-T/4506-C for each borrower except FHA Non-Credit Qualifying Streamline Refinances and VA IRRRLs.
- Form 4506 -T/4506-C must be filled out accurately and in its entirety to successfully fulfill a transcript request from the IRS.
- Form 4506 -T must be completed on Form (Rev. 6/2019) for all loans with Notes dated prior to January 19,2021.
- Form 4506-C must be completed on Form (Rev. 9/2020) for all loans with Notes dated on and after January 19, 2021.
- The form must be completed and executed at the time of closing.

IRS FORM W9

- All loans must include a completed IRS Form W-9 for each borrower.

LOAN APPLICATION (1003)

- Both the Initial Loan Application (Initial 1003) and Final Loan Application (Final 1003) must be completed in their entirety, reflect accurate information, and delivered in the closed loan package.
 - Both applications must be signed and dated by the borrower(s).
 - The Initial Loan Application must be signed and dated by the Loan Originator on the date the document was created.

RIGHT TO CANCEL

- A Right to Cancel or Rescission Notice is required to be delivered in the closed loan file, if applicable.





- The rescission period begins the day the loan documents are signed, as evidenced by the notary date on the Security Instrument, and continues for three business days.
- Monday through Saturday are considered business days and are counted as part of the rescission period.
- Sundays and legal public holidays are not included in the rescission period.
- A Right to Cancel or Rescission Notice must be signed and dated by each borrower and each individual vested on title.
- If the Right to Cancel or Rescission Notice is not executed correctly, the rescission period must be re-opened for three business days prior to the loan being eligible for purchase. A revised Right to Cancel Notice signed and initialed by the borrower(s) is required.
- Refer to the [Truth in Lending Act - TILA](#) chapter of this manual for complete documentation requirements.

SELLERS CLOSING DISCLOSURE

- A copy of the Seller Closing Disclosure is required to be delivered in the closed loan file on purchase transactions.

UCD FEEDBACK CERTIFICATE

- A successful UCD Feedback Certificate, including all pages and all edit messages, from both Fannie Mae and Freddie Mac is required to be delivered in the closed loan package.
- The transfer or assignment of the UCD file will be required on loans where the UCD file is submitted to only one agency.
- The data in the UCD submission must match that of the most recent CD disclosed to the borrower.

MORTGAGE INSURANCE CERTIFICATE

- The Mortgage Insurance Certificate must be delivered in the closed loan package, if applicable.
- The disclosed loan terms must match the final terms of the loan as documented in the file.

MORTGAGE INSURANCE DISCLOSURES

MI TERMINATION DISCLOSURE

- Required if there is mortgage insurance on the loan, except those with Financed MI.

LPMI DISCLOSURE

- Required when the mortgage insurance is lender paid.

AMORTIZATION SCHEDULE

- A copy of the Amortization Disclosure is required to be provided to the borrower.



MORTGAGE INSURANCE PREMIUM

- Evidence of payment of up-front MI premiums such as Lender Paid MI, Borrower Paid Single Premium MI, Financed MI, and the up-front portion of Split Premium MI should be delivered in the closed loan file.
- If a loan is scheduled to be amortized at the time of purchase or the payment due date is within 15 calendar days of the FAMC purchase date, escrow for monthly mortgage insurance premiums will not be net funded at the time of purchase. Therefore, these funds will be available to the Correspondent Lender to make the necessary premium payment to the mortgage insurer.
- In the case that the first payment due date is prior to the FAMC purchase date, the lender must provide a pay history indicating the payment of any monthly mortgage insurance premiums and the updated escrow account balance.

FLOOD HAZARD DETERMINATION CERTIFICATE

- Loans submitted with life of loan flood hazard determination certificates from the following vendors will not incur an additional funding fee:
 - Corelogic®, or
 - ServiceLink National Flood, LLC
- Loans documented with flood certs from other vendors, or without life of loan coverage, will incur an additional fee of \$10.00.
- In the event that a lender chooses to use an alternative vendor other than Corelogic® or ServiceLink National Flood, LLC and if a discrepancy or error is later identified, only flood zone determinations issued by Corelogic® or ServiceLink National Flood, LLC will be accepted for the purpose of resolution and determining the need for flood insurance. In such a scenario where an alternative vendor provided the determination which later requires corrective action, it will be the lender's responsibility to incur the costs to do so, or to make whole FAMC for any cost to resolve.
- Refer to the [Insurance Requirements](#) chapter of this manual for other requirements.

FLOOD INSURANCE

- Refer to the [Insurance Requirements](#) chapter of this manual for detailed requirements.

HAZARD INSURANCE

- Refer to the [Insurance Requirements](#) chapter of this manual for detailed requirements.

NOTICE OF SPECIAL FLOOD HAZARDS AND AVAILABILITY OF FEDERAL DISASTER RELIEF ASSISTANCE

- Evidence the applicant was notified prior to closing and in writing that the property was determined to be located in a flood hazard area must be delivered in the closed loan file.
- A sample [Notice](#) can be found in the General Forms section of the manual.





ESCROW HOLDBACK AGREEMENT

- Refer to [Appraisal Standards and Guidelines](#) chapter of this manual for further documentation requirements.

ESCROW WAIVER AGREEMENT

- An Escrow Waiver Agreement must be signed by the borrower(s) and delivered in the closed loan package if an election was made to waive the escrow account.

INITIAL ESCROW DISCLOSURE (IED)

- An Initial Escrow Account Disclosure complete with an itemization of the estimated taxes, insurance premiums and other charges anticipated to be paid from the borrower(s) escrow account during the first 12 months of the loan and executed by the borrower(s) must be delivered in the closed loan package.
- The beginning balance disclosed on the IED must equal the balance collected at closing as disclosed on the Closing Disclosure.

PAY HISTORY

- A current pay history is required on loans where one or more payments have come due at the time of loan purchase or on loans where adjustments to principal, escrow balances, or other payment activity has occurred.
- The history must indicate the date upon which payments were made, the amount of the payments, any curtailments, the current principal and escrow balance, and any escrow disbursements made.
- If any loan payments have been 30 or more days delinquent, the loan is ineligible for purchase.

PAYMENT LETTER

- The payment letter must disclose all monthly payments included in the mortgage payment.
- The disclosed amount for taxes must be based on improved property value. If the improved value has not yet been assessed, it must be estimated and disclosed as such on the payment letter to the borrower.
- The payment address and customer service number to be disclosed to the borrower is:
Citizens One Home Loans
P.O. Box 2800
Glen Allen, VA 23058-2800
Customer Service Number: 800-234-6002



SUBORDINATION AGREEMENT

- Required to be delivered in the closed loan file when applicable.
- A Renewal and Extension Exhibit/Rider may be used in lieu of a Subordination Agreement on a Texas Rate/Term refinance subject to the following requirements:
 - The existing 1st or 2nd lien is not subject to the Texas Constitution Article XVI, Section 50(1)(6) equity line criteria.
 - The property is a primary residence and contains no more than one dwelling unit.
 - The prior mortgage and subordinate Deeds of Trust encumber only the subject property (i.e., no additional real or personal property other than the homestead).
 - The original Deed of Trust being refinanced was recorded prior to the subordinate Deed of Trust.
 - At least one borrower on the Subordinate Lien must be on the first lien Note.
 - The Renewal and Extension Exhibit/Rider must be recorded with the Security Instrument.

TAX INFORMATION SHEET

- The Property Tax Information Sheet and/or Tax Certificate must be delivered in the closed loan file and include the following information:
 - Name and address of the taxing authority;
 - Next tax due date;
 - Next tax due amount;
 - Billing cycle (i.e., Annual, Semi-Annual, or Quarterly).
- Taxes due within 30 days of the FAMC purchase date are required to be paid by the Lender and evidenced with a pay history disclosing this payment and the updated escrow account balance.
- The Correspondent will be invoiced for any escrow account shortages due to inaccurate information provided.
- Taxes assessed based on unimproved property – see [Payment Letter](#).

ESIGNATURE COMPLIANCE LOGS

- Required to be delivered in the closed loan file on loans where electronic delivery of initial disclosures and/or closing documentation is utilized.

ESIGNATURE CONSENT AND DISCLOSURE

- Required to be executed by the borrower(s) and delivered in the closed loan file on loans where electronic delivery of initial disclosures and/or closing documentation is utilized.





COMPLIANCE DOCUMENTATION

GENERAL

[Affiliated Business Arrangement Disclosure](#)

[Appraiser Independence Requirements \(AIR\)](#)

[ARM Disclosure](#)

[Borrower Rate Lock Agreement](#)

[Change of Circumstance](#)

[Discount Points Form](#)

[Fee Details Form](#)

[Home Loan Toolkit](#)

[Homeownership Counseling Disclosure](#)

[Intent to Proceed](#)

[Loan Estimate](#)

[Nationwide Mortgage Licensing System \(NMLS\)](#)

[Settlement Service Provider List](#)

[State Specific Required Disclosures](#)

TPO

[Anti-Steering Disclosure](#)

[Broker Compensation Acknowledgement and Agreement](#)

AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE

- Lenders must disclose affiliated business arrangements to the borrower. A copy of the Affiliated Business Arrangement Disclosure is required to be delivered in the closed loan file on loans closed by Lenders with affiliated business relationships.

APPRAISER INDEPENDENCE REQUIREMENTS (AIR)

- Refer to the [ECOA – Valuations Rule/AIR Appraisal Delivery](#) chapter in this manual for AIR disclosure guidelines.



ARM DISCLOSURE

- A copy of the Adjustable Rate Loan Program Disclosure provided to the borrower is required to be delivered in the closed loan file.

BORROWER RATE LOCK AGREEMENT

- The executed Borrower Rate Lock Agreement must be delivered in the closed loan file.
- The agreement must indicate the date and the rate the loan was locked.
- If the agreement is not signed by the borrower, alternative documentation disclosing the required information may be acceptable.

CHANGE OF CIRCUMSTANCE

- Lenders are required to maintain copies of the Initial Loan Estimate (LE) and all revised LE's.
- In addition to the revised LE, the loan file must contain supporting documentation detailing the reason for the valid change in circumstance.
- Every revised LE must have a corresponding Changed Circumstance Worksheet unless the sole reason for the change was due to a rate lock or no-cost rate lock extension.

DISCOUNT POINTS FORM

- This [form](#) must be completed by the Lender and delivered in the closed loan file if discount points are to be excluded from the Qualified Mortgage and HOEPA points and fees tests and any state tests.

FEE DETAILS FORM

- Documentation must be delivered in the closed loan file indicating any affiliated relationships the Lender has with other businesses.
- The [Fee Details Form](#) or similar documentation may be used to document affiliated businesses with whom the Lender operates.

HOME LOAN TOOLKIT

- Evidence the toolkit was provided to the borrower must be delivered in the closed loan file, if applicable.

HOMEOWNERSHIP COUNSELING DISCLOSURE

- This disclosure must be provided within three (3) business days of accepting the application and contain a minimum of ten (10) counseling organizations based on the borrower's current zip code.
- The information provided for each organization must include the organization's name, complete address, website URL, email address, languages spoken, and services provided.



- A certification signed by the borrower as evidence the homeownership disclosure was provided will not satisfy documentation requirements to evidence compliance with the rule.

INTENT TO PROCEED

- After the consumer has received the Initial Loan Estimate (LE), the issuer of the LE is responsible for obtaining and documenting the consumers express intent to proceed with the transaction.
- The borrower(s) intent to proceed must be documented and delivered in the closed loan file.

LOAN ESTIMATE

- All versions of the Loan Estimate disclosed to the borrower(s) must be delivered in the closed loan file.
- Refer to the [TILA-RESPA Integrated Disclosures Policy](#) chapter of this manual for complete documentation requirements.

NATIONWIDE MORTGAGE LICENSING SYSTEM (NMLS)

- Both the NMLS number for the loan origination company and the NMLS number for each loan originator must be disclosed on the Loan Applications, Original Note, Security Instrument, Loan Estimate, and Closing Disclosure.
- Compliance with the [Secure and Fair Enforcement for Mortgage Licensing Act \(SAFE Act\)](#) will be validated prior to loan purchase.
- In the event the Mortgage Loan Originator changes during the course of a transaction, specific documentation is required to be delivered in the closed loan file. Reference the [Secure and Fair Enforcement for Mortgage Licensing Act \(SAFE Act\)](#) chapter of the manual for these requirements.

SETTLEMENT SERVICES PROVIDER LIST

- If the consumer is permitted to shop for a settlement service, as disclosed on the Loan Estimate (LE), then the creditor must provide a written list of services for which the consumer can shop.
- The written list of providers is separate from the LE and must be provided to the consumer no later than three (3) business days after the creditor receives the consumer's application.
- The Settlement Service Provider List (SSPL) must
 - Identify at least one (1) available settlement service provider for each service;
 - State that the consumer may choose a different provider of that service; and
 - Must correspond to the settlement services for which the consumer can shop as disclosed on the LE.
- The Settlement Service Provider List must be delivered in the closed loan file if the Loan Estimate discloses fees for required services that the borrower can shop.





STATE SPECIFIC REQUIRED DISCLOSURES

- Copies of any applicable state specific disclosures provided to the borrower are required to be delivered in the closed loan file.

ANTI-STEERING DISCLOSURE

- This form is required on broker originated loans in which the loan officer is being paid by the Lender (Lender-paid compensation) and must be signed and dated by both the broker and the borrower.
- The form must contain loan options for the products the borrower has expressed an interest.
 - The same loan option may not be disclosed in order to meet the requirements of the disclosure.
- The options must include a loan:
 - With the lowest note interest rate,
 - With the lowest interest rate and which does not contain negative amortization, a pre-payment penalty, an “interest only” feature, a balloon payment in the first 7 years, a demand feature, shared equity/appreciation, and
 - The lowest total dollar amount of origination points/fees and discount points.

BROKER COMPENSATION ACKNOWLEDGEMENT AND AGREEMENT

- This form is recommended and may be a state requirement on Lender wholesale transactions.





FHA SPECIFIC DOCUMENTATION REQUIREMENTS

GENERAL



[Evidence of UFMIP Payment](#)

[HUD 92900.B – Important Notice to Homebuyers](#)

[HUD 92900-LT](#)

[HUD-92561 – Borrowers Contract with Respect to Hotel and Transient Use of Property](#)

[HUD-92800.5B – Conditional Commitment](#)

[Informed Consumer Choice Disclosure](#)

[LDP/GSA Documentation](#)

[Refinance Authorization Results](#)

[Total Scorecard Findings](#)

LOAN PRODUCT DESCRIPTION



[FHA STANDARD & JUMBO FIXED RATE PRODUCT DESCRIPTION](#)

EVIDENCE OF UFMIP PAYMENT

- Evidence the UFMIP was paid to HUD must be delivered in the closed loan file.

HUD - 92900B - IMPORTANT NOTICE TO HOMEBUYERS

- The Mortgagee must provide the Borrower with a copy of this disclosure when the borrower applies for a mortgage.
- A copy of the executed disclosure is required to be delivered in the closed loan file.

HUD 92900 – LT

- Complete documentation evidencing the final underwriting decision must be delivered in the closed loan file.

HUD – 92561 - BORROWERS CONTRACT WITH RESPECT TO HOTEL AND TRANSIENT USE OF PROPERTY

- Required to be delivered in the closed loan file on 2-4 Unit properties.

HUD - 92800.5B - CONDITIONAL COMMITMENT

- Underwriter must confirm final loan approval through execution of this form and a copy must be delivered in the closed loan file.





INFORMED CONSUMER CHOICE DISCLOSURE

- The Mortgagee must provide the borrower with this disclosure in accordance with FHA guidelines if the borrower may qualify for similar non-FHA insured mortgage products offered by the Mortgagee.
- A copy of the executed disclosure must be delivered in the closed loan file.

LDP/GSA DOCUMENTATION

- Evidence the LDP and GSA lists were reviewed and verified for all applicable parties must be delivered in the closed loan file.

REFINANCE AUTHORIZATION RESULTS

- The Refinance Authorization Results from FHA Connection must be delivered in the closed loan file to accurately validate the proper MIP factor was applied to FHA Streamline Refinance loans.

TOTAL SCORECARD FINDINGS

- All pages of the Final Total Scorecard Findings must be delivered in the closed loan package.





VA SPECIFIC DOCUMENTATION REQUIREMENTS

GENERAL

[Evidence of VA Funding Fee Payment](#)

[Total Scorecard Findings](#)

[VA Certificate of Eligibility](#)

[VA Lender's Notice of Value](#)

[VA Loan Analysis or IRRRL Worksheet](#)

[VA Origination Statement](#)



LOAN PRODUCT DESCRIPTION



[VA STANDARD & JUMBO FIXED RATE PRODUCT DESCRIPTION](#)

EVIDENCE OF VA FUNDING FEE PAYMENT

- Evidence the VA funding fee was paid to VA must be delivered in the closed loan file.

TOTAL SCORECARD FINDINGS

- All pages of the Final Total Scorecard Findings must be delivered in the closed loan package.

VA CERTIFICATE OF ELIGIBILITY

- Required to be completed and executed as required by the VA Lender's Handbook.

VA LENDERS NOTICE OF VALUE

- Required to be completed and executed as required by the VA Lender's Handbook.

VA LOAN ANALYSIS OR IRRRL WORKSHEET

- Required to be completed and executed as required by the VA Lender's Handbook.

VA ORIGINATION STATEMENT

- Required to be completed and executed as required by the VA Lender's Handbook.



USDA SPECIFIC DOCUMENTATION REQUIREMENTS

GENERAL

[Certification for Individual Unit Financing](#)

[Conditional Commitment \(1980-18\)](#)

[Evidence of USDA Guarantee Fee Payment](#)

[Guaranteed Loan Closing Report \(1980-19\)](#)

[GUS Findings](#)

[Income Documentation Worksheet \(USDA\)](#)

[LDP/GSA Documentation](#)

[Request for Single Family Housing Loan Guarantee \(1980-21\)](#)

LOAN PRODUCT DESCRIPTION



[USDA RURAL DEVELOPMENT PRODUCT DESCRIPTION](#)

USDA LENDER ID/ TAX ID

- Loans closed on and after August 1, 2018, may reference the Citizens Bank, N.A tax ID (20-2635739).

CERTIFICATION FOR INDIVIDUAL UNIT FINANCING

- Required to be completed and delivered in the closed loan file on FHA approved projects.

CONDITIONAL COMMITMENT (1980-18)

- Required to be completed and executed as required by USDA.

EVIDENCE OF THE USDA GUARANTEE FEE PAYMENT

- Evidence the guarantee fee was paid to USDA must be delivered in the closed loan file.

GUARANTEED LOAN CLOSING REPORT (1980-19)

- Required to be completed and executed as required by USDA.

GUS FINDINGS

- All pages of the Final GUS Findings must be delivered in the closed loan package.

INCOME DOCUMENTATION WORKSHEET (USDA)

- Required to be completed and executed as required by USDA.



LDP/GSA DOCUMENTATION

- Evidence the LDP and GSA lists were reviewed and verified for all applicable parties must be delivered in the closed loan file.

REQUEST FOR SINGLE FAMILY HOUSING LOAN GUARANTEE (1980-21)

- Required to be completed and executed as required by USDA.





TEXAS CASH-OUT A6 SPECIFIC DOCUMENTATION REQUIREMENTS

GENERAL



[Acknowledgement of Fair Market Value](#)

[Acknowledgement of Receipt of Notice Concerning Extension of Credit](#)

[Discount Point Acknowledgement](#)

[Notice Concerning Extension of Credit](#)

[Owner's Pre-Closing Fee Disclosure Affidavit](#)

[Texas Home Equity Affidavit and Agreement](#)

LOAN PRODUCT DESCRIPTION



[CONFORMING FIXED RATE TEXAS CASH OUT A6 PRODUCT DESCRIPTION](#)

ACKNOWLEDGEMENT OF FAIR MARKET VALUE

- This acknowledgement must be signed and dated by both the borrowers and the lender on the closing date.
- A copy of the executed disclosure is required to be delivered in the closed loan file.

ACKNOWLEDGEMENT OF RECEIPT OF NOTICE CONCERNING EXTENSION CREDIT

- This acknowledgement must be signed and dated by the borrowers at least 12 days prior to closing.
- A copy of the executed disclosure is required to be delivered in the closed loan file.

DISCOUNT POINT ACKNOWLEDGEMENT

- A copy of the executed disclosure is required to be delivered in the closed loan file.

NOTICE CONCERNING EXTENSION OF CREDIT

- This notice explains the terms and conditions of a home equity loan and is a summary of the applicant's rights.
- A copy of the disclosure provided to the borrower is required to be delivered in the closed loan file.





OWNER'S PRE-CLOSING FEE DISCLOSURE AFFIDAVIT

- Evidence the borrower was provided an itemized disclosure of all fees, points, interest, costs, and charges associated with the loan at least one day prior to closing must be delivered in the closed loan file.

TEXAS HOME EQUITY AFFIDAVIT AND AGREEMENT

- Uniform Instrument 3185 must be executed and recorded with the Security Instrument.





FNMA HOMEREADY™ SPECIFIC DOCUMENTATION REQUIREMENTS

GENERAL

[Fannie Mae Loan Lookup Results](#)

[Homeownership Education and Housing Counseling](#)



LOAN PRODUCT DESCRIPTION



[CONFORMING FIXED RATE FANNIE MAE HOMEREADY PRODUCT DESCRIPTION](#)

FANNIE MAE LOAN LOOKUP RESULTS

- A copy of the [Fannie Mae Lookup Tool](#) results must be delivered in the closed loan file on refinance transactions.

HOMEOWNERSHIP EDUCATION AND HOUSING COUNSELING

- Required to be delivered in the closed loan file on purchase transactions.
- Certificate may be issued by Framework or by FNMA on the Certificate of Completion of Housing Counseling, Form 1017.





FREDDIE MAC HOME POSSIBLE® SPECIFIC DOCUMENTATION REQUIREMENTS

GENERAL

[FAMC Affordable/Community Seconds Checklist](#)

[Homeownership Education and Housing Counseling](#)



LOAN PRODUCT DESCRIPTION



[CONFORMING FIXED RATE FREDDIE MAC HOME POSSIBLE® PRODUCT DESCRIPTION](#)

FAMC AFFORDABLE/COMMUNITY SECONDS CHECKLIST

- Must be delivered in the closed loan file on Home Possible Advantage loans with subordinate financing. The [checklist](#) is located in the General Forms section of the manual.

HOMEOWNERSHIP EDUCATION AND HOUSING COUNSELING

- Required to be delivered in the closed loan file on purchase transactions only when all borrowers on the transaction are first-time homebuyers.

