

ATTACHMENT 15-A



Loan Origination Checklist

Lender Instructions: Submit the identified documents for the applicable loan type. To expedite loan review, please submit only the identified documents. Documents must not exceed the maximum allowable age set forth in the 7 CFR 3555 and Handbook 1-3555. Rural Development will consider all documents submitted as the certified and true copies of the original documents retained in the lender's permanent file. Electronic delivery to Rural Development is the preferred method. See electronic delivery information in the SFHGLP Lending Partner Webpage: <https://www.rd.usda.gov/page/sfh-guaranteed-lender>. In the subject line include the following: Loan Origination: Borrower Last Name, First Name

General Information		
Applicant(s):	Lender:	Date:

Loan Origination Checklist
Guaranteed Underwriting System (GUS)- Purchase and Non-Streamlined and Streamlined Refinance Transactions
Underwriting Recommendation: ACCEPT

When submitting documents in GUS, the appraisal report must be uploaded separately.

<input type="checkbox"/>	<p>Form RD 3555-21, Request for Single Family Housing Loan Guarantee Include all pages from the current published version Executed by applicant(s) and lender</p>
<input type="checkbox"/>	<p>FEMA Form 086-0-32, Standard Flood Determination Form New construction properties located in 100-year flood plains require additional documentation, including confirmation the base flood elevation (BFE) is below lowest habitable floor</p>
<input type="checkbox"/>	<p>Mortgage Payoff Statement: If refinance transaction</p>
<input type="checkbox"/>	<p>Evidence of qualified alien: If applicant(s) is not a U.S. Citizen For Non-Streamlined and Streamlined Refinance transactions evidence is required when adding a new borrower who is not a U.S. Citizen.</p>
<input type="checkbox"/>	<p>Credit Report for Non-Purchasing Spouse (as applicable) Applies to applicant or property located in a community property state: AZ, CA, ID, LA, NV, NM, TX, WA, WI</p>
<input type="checkbox"/>	<p>Uniform Residential Appraisal Report (URAR) FNMA 1004/FHLMC 70 or applicable report as determined by appraiser (not required for most streamlined refinances)</p>

Loan Origination Checklist Manual Underwriting, GUS Refer/Refer with Caution Underwriting Recommendation, or GUS Accept with Full Documentation Message on GUS Underwriting Findings and Analysis Report

When submitting documents in GUS, the appraisal report must be uploaded separately.

<input type="checkbox"/>	Form RD 3555-21, Request for Single Family Housing Loan Guarantee Include all pages from current published version Executed by applicant(s) and lender
<input type="checkbox"/>	Underwriting Analysis: FNMA 1008/FHLMC 1077, or similar form Executed by the approved lender’s underwriter Documentation of annual and repayment income calculations Credit waiver explanations, debt ratio waiver compensating factors, and overall loan file comments may be documented on this form
<input type="checkbox"/>	Uniform Residential Loan Application: FNMA 1003/FHLMC 65 Not required to be signed by applicant(s) or lender Loan amount is not required to match the loan request in GUS or on Form RD 3555-21
<input type="checkbox"/>	Income Verification Documentation: Applicable methods Streamlined: Non self-employed: Written/Electronic VOE + 1 earning statement with YTD figures Full Documentation: Non self-employed: 2 years W-2s + 4 weeks of earning statements with YTD figures Self-Employed: 2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement Additional Income Types: SSI, VA Benefits, Pension, Retirement, etc. Refer to Chapter 9 for acceptable verification documents
<input type="checkbox"/>	Asset Documentation: Documentation for all applicable household members per 3555.152(d) VOD’s, bank or investment statements, gift letters, etc. Refer to Chapter 9 for acceptable verification documents.
<input type="checkbox"/>	Credit Report: (as applicable) Credit Report: For loans submitted outside of GUS. GUS loans will have the credit report uploaded. Non-Traditional credit tradelines, as applicable Credit supplements, if utilized to support data adjusted from credit report
<input type="checkbox"/>	Credit Report for Non-Purchasing Spouse (as applicable) Applies to applicant or property located in a community property state: AZ, CA, ID, LA, NV, NM, TX, WA, WI
<input type="checkbox"/>	Verification of Rent: NOT APPLICABLE FOR GUS ACCEPT FULL DOCUMENTATION May be applicable for manually underwritten loans with credit scores less than 680
<input type="checkbox"/>	Mortgage Payoff Statement: If refinance transaction
<input type="checkbox"/>	FEMA Form 086-0-32, Standard Flood Determination Form: New construction properties located in 100 year flood plains require additional documentation, including confirmation base flood elevation (BFE) is below lowest habitable floor
<input type="checkbox"/>	Evidence of qualified alien: If applicant(s) is not a U.S. Citizen For Non-Streamlined and Streamlined Refinance transactions evidence is required when adding a new borrower who is not a U.S. Citizen.
<input type="checkbox"/>	Uniform Residential Appraisal Report (URAR) NOT APPLICABLE TO MOST STREAMLINED OR STREAMLINED-ASSIST REFINANCES FNMA 1004/FHLMC 70 or applicable report as determined by appraiser

Loan Origination Checklist Streamlined Assist Refinance Manual Underwrite Review

<input type="checkbox"/>	Form RD 3555-21, Request for Single Family Housing Loan Guarantee Include all pages from current published version Executed by applicant(s) and lender
<input type="checkbox"/>	Underwriting Analysis: FNMA 1008/FHLMC 1077, or similar form Executed by the approved lender's underwriter Documentation of annual and repayment income calculations
<input type="checkbox"/>	Uniform Residential Loan Application: FNMA 1003/FHLMC 65 Not required to be signed by applicant(s) or lender Loan amount is not required to match the loan amount on Form RD 3555-21
<input type="checkbox"/>	Income Verification Documentation: Required for Annual Income Calculations Streamlined Documentation: Non self-employed: Written/Electronic VOE + 1 earning statement with YTD figures Full Documentation: Non self-employed: 2 years W-2's + 4 weeks of earning statements with YTD figures Self-Employed: 2 years personal and business filed income tax returns or IRS transcripts with all schedules + YTD profit and loss statement Additional Income Types: SSI, VA Benefits, Pension, Retirement, etc. Refer to Chapter 9 for acceptable verification documents
<input type="checkbox"/>	Asset Documentation: Annual Income Calculations Documentation for all applicable household members per 3555.152(d) VOD's, bank or investment statements, gift letters, etc. Refer to Chapter 9 for acceptable verification documents.
<input type="checkbox"/>	Mortgage Payment History for previous 12 month period Credit Report or Verification of Mortgage
<input type="checkbox"/>	Mortgage Payoff Statement
<input type="checkbox"/>	Evidence of qualified alien status is required when adding a new borrower who is not a U.S. Citizen.
<input type="checkbox"/>	Uniform Residential Appraisal Report (URAR) Only applicable to current Direct Loan borrowers for the purpose of calculating subsidy recapture.