

ELIGIBILITY REVIEW SUBMISSION CHECKLIST

1099 Only

Seller Company:		Borrower Last Name:	
Seller Loan #:		Submission Date:	
Registered By:		Phone:	Email:
Primary Contact:		Phone:	Email:
UW Contact:		Phone:	Email:

COMPLIANCE - INITIAL DISCLOSURES

		Req to Submit
1	LoanNEX Registered Loan Submission Form (pdf copy)	Yes
2	Signed 1003 ALL PAGES (if all pages not signed, need signed Borrower Authorization)	Yes
3	Two (2) forms of Gov't issued IDs: One must be Social Sec Card or Form SSA-89	Yes

STANDARD LOAN FILE REQUIREMENTS

		Req to Submit
4	1008 (must be less than 60 days at submission)	Yes
5	Fannie Mae 3.4 (MISMO .xml file)	Yes
6	Seller Tri-Merged Credit Report < 90 days	Yes

INCOME DOCUMENTATION REQUIREMENTS

		Req to Submit
7	<u>SELF-EMPLOYED:</u>	Yes
	Two (2) consecutive years of business history with either/or:	Yes
	a) CPA / Tax-Preparer Letter	Yes
	b) Business License	Yes
	IRS Form 1099 to document the prior two (2) years income	Yes
	Bank Statements for the most recent 60 days to support income as indicated on 1099	Yes

COLLATERAL DOCUMENTATION REQUIREMENTS

		Req to Submit
8	PURCHASE CONTRACT (if applicable):	Yes
	Subject property address/purchase price must match 1003	No
	Include ALL Addendums and/or Counter Offers	No
9	PROPERTY TAX CERTIFICATE (for the most recent tax year)	Yes
10	PRELIMINARY TITLE REPORT:	Yes
	Full ALTA Policy – short form not accepted; effective date <= 90 days from the date of funding	Yes
11	APPRAISAL (1004, 1025, 1073)	No
	Appraisal XML File on all 1004 (Single Family Appraisal Report) and 1073 (Condominium Appraisal Report)	No
	Effective date to be no more than 120 days from closing date. (Color PDF only; loans >\$1.5mm require 2nd appraisal)	No
	IF TRID loan and ordered prior to submission must provide:	No
	a) LE and ITP (dates must be ≤ appraisal date)	No
	b) Invoice verifying order and paid dates	No
	c) If not on invoice, provide AMC docs to confirm both dates	No
	Appraiser Statement must be included:	No
	The Appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C 3331 et seq.)	
	Must include Appraisal Independence Requirements (AIR) Certification	No
	Appraisal Form 442 (<i>if applicable</i>)	No
	Final/Repair Inspection (<i>if applicable</i>)	No
	Certificate of Completion/Occupancy (<i>if applicable</i>)	No