

POSITION 1

502 DIRECT APPLICATION PROCESSING CHECKLIST

Applicant: _____

Co-Applicant: _____

UniFi Application Number: _____

Priority Processing Number: _____

Property Address: _____

(RCR) Running Case Record - Pos 3

DATE	DESCRIPTION	POS	FORM/REG
APPLICATION			
	Uniform Residential Loan Application Date Received _____ (Enter date complete on Application) Date Input in Unifi _____	3	410-4
	Authorization to Release Information (For each adult member of the household)	3	3550-1
	Input date of Complete Application in UniFi (complete app = 410-4 + 3550-1)		
	Processing Priority type entered in UniFi * If Code 2, continue processing. If Code 4 or 5, see below		HB-1-3550 Sec. 3.12 B
	Pre-Qualification completed in UniFi – Eligibility Summary & 20/80 test printed for file	3	HB-1-3550 Sec. 3.3 D 3
	Infile Credit Report	3	
	CAIVRS	3	
	FASTeller Cross Reference	3	
	Procurement/Non-procurement – http://epls.arnet.gov Applicant _____ Co-App _____	3	
	Truth in Lending Disclosure Statement – UniFi (estimate) – within 3 days receipt of application	2/RCR	1940-41
	Estimate of Settlement Costs – UniFi – within 3 days receipt of application	RCR	440-58
	RESPA Booklet – within 3 days receipt of application	RCR	
	Warning – Hazards of Lead-Base Paint (If no realtor involved and house is 1978 or older)	RCR	LBP Awareness & Disclosure Pamphlet
	Certification Applicant has attended Home Buyers Education (optional)	3	
	Notice of Right to Request Copy of Appraisal (within 3 days receipt of application)	4/RCR	HB Letter #13
	If funds are not available send HB letter #2 (indicate waiting period for funding) Follow HB-1-3550, 3.12 once funds become available.	4	

PROCESSING

	Acceptable Evidence of Qualified Alien (if applicable)	3	HB-1-3550, Ex 4-5
_____	Verification of Income as applicable <ul style="list-style-type: none"> • Verification of Pensions and Annuities • Verification of Social Security • Verification of Employment – UniFi • Verification of Unemployment • Verification of Self-Employment (Income & Expense) • Verification of Child Support and/or Alimony (Printout from State Support Enforcement or Statement signed by person who pays support) 	3	1910-5 Certifications provided in HB-1-3550, Appendix 2
	Verification of Assets (Maximum non-retirement assets-\$10,000 elderly, \$7,500 non-elderly)	3	
	Request for Verification of Deposit (or last 2 bank statements) – UniFi	3	1944-62
	3 most recent pay stubs	3	
_____	All income documented on “Income Worksheet” (Include income from assets) <ul style="list-style-type: none"> • Deduction: Verification of Medical Expenses • Deduction: Verification of Child Care 	3	HB-1-3550, Att. 4A
	Copy of the most recently filed Federal income tax form (file in locked file cabinet upon closing)		
	RMCR fee - \$38.00-married couple, \$28.00-single (Enter date received and amount on last page of application and in Stage Updating in UniFi)	3	
	RMCR Credit Report	3	
	Applicant Reference Letter (Accounts not listed on RMCR)	3	410-8
	Landlord Reference – UniFi	3	1944-60
	Earnest Money Agreement (Signed Lead Base Paint Disclosure, if applicable)	5	
	New Construction – Plans, specs, cost estimates, plot plan, description of materials (2 sets)	6	

UNDERWRITING

	Enter all verified information into UniFi		
	Applicant Interview	RCR	
	Applicant Orientation Guide	3	3550-23
	Credit History Worksheet (Filed with RMCR)	3	1944-61
	Document Inability to Obtain Other Credit	RCR	
	Eligibility Summary & 20/80 test Leveraged Loan/Maximum Loan Amount Worksheet (printed and signed)	3	
	Document Eligibility – Narrative (If applicable, send copy of file to Leveraged Lender)	RCR	
	RDM Certification of Eligibility/Ineligibility Determination on Application	3	410-4
	Certificate of Eligibility (If selected and no Earnest Money Agreement)	3	1944-59
	Letter of Eligibility	4	
	Letter of Rejection (Standardized Adverse Decision Letter)	4	HB-Ltr-15 (3550)

PROPERTY INSPECTION/REPAIRS			
	Inspection of property (within 7 days of submission)	6	HB-1-3550, Attachments 5A and 5B
	Whole-House Inspection Report <ul style="list-style-type: none"> • Thermal • Pest/Dryrot • Plumbing, water, sewage • Heating/Cooling • Electrical • Structure 	6	
	Appraisal of Real Estate (as-is and as-improved or just as-improved)	8	1922-8
	Administrative Appraisal Review for Single Family Housing	8	1922-15
	Environmental Checklist for Categorical Exclusion	3	1940-22
	Standard Flood Hazard Determination (Filed with 1940-22)	3	FEMA 81-93
	Notice of Special Flood Hazard (only those located in a flood plain)	4	3550-6
	Addendum to Earnest Money Agreement (if applicable)	5	
	Construction Contracts (If sold “as is” and repairs are required): Under \$10,000 <ul style="list-style-type: none"> • Development Plan or Construction Contract • Pre-Construction Conference Above \$10,000 <ul style="list-style-type: none"> • Development Plan or Construction Contract • Pre-Construction Conference • Forms 400-1, 400-3, 400-6 • Report to DOL – Ex. C of Subpart E of 1901 	6 6 6 6 6	1924-1, 1924-6
	Final Inspection: <ul style="list-style-type: none"> • Inspection Report (signed by applicants) • Certificate of Contractor’s Release • Release by Claimants 	6 6 6	1924-14 1924-9 1924-10
	Manufactured Homes: <ul style="list-style-type: none"> • Construction Contract or Conditional Commitment • See expired Oregon AN No. 1037(1944) for guidance 	6 6	
APPROVAL			
	Update UniFi		
	Update Eligibility Summary (Income, taxes, insurance, leveraged lender, etc.)	3	
	Mortgage Loan Commitment (Total loan amount)	2	3550-7
	Initial Escrow Account Disclosure Statement	5	3550-9
	Tax Information – (See ACH Forms, Ex. B–Attachment to Tax Information Worksheet)	5	3550-15
	Funds Transmittal Report	5	3550-17
	Insurance Binder (correct address for CSC listed, annual premium indicated/paid in full)	7	

Truth in Lending Disclosure Statement – UniFi (one for each loan/assumption, or redisclosed when the annual percentage rate changes by more than one-eighth of one percent)	2	1940-41
Enter Subsequent loan in UniFi (if applicable)		
Property Insurance Mortgage Clause (attach to insurance policy)	7	426-2
Task State Office for Obligation of Funds	2	Task #984
ACH - FASTeller (After funds have been obligated)	2	IN-1
Task State Office for Release of Funds (After applicant has signed 3550-7)	2	Task #987
Flood Insurance (Special Flood Hazard Areas)	7	
Uniform Residential Loan Application (Final to be signed at closing)	3	410-4
PRELIMINARY TITLE WORK		
Transmittal of Title Information – UniFi (Send to Settlement Agent listed on EMA)	5	1927-4
Notification of Loan Closing – UniFi	5	1927-16
Preliminary Title Report	5	
CLOSING		
Income verified within 90 days of Loan Closing	3	1910-5
Procurement/Non-procurement – EPLS Internet (prior to closing)	3	
Check Preliminary Title Report for Exceptions	5	
Closing Instructions/Statement	5	1927-15
Promissory Note (Original in safe, copy to borrower, copy to file)	2	1940-16
Oregon Deed of Trust	5	3550-14OR
Affidavit Regarding Work of Improvement	5	1927-5
Agreement with Prior Lienholder (signed by Leveraged Lender)	5	1927-8
Settlement Statement	5	1940-59 or HUD-1
Payment Assistance Agreement – Printed from FASTeller	2	1944-14
Subsidy Repayment Agreement – UniFi Show total indebtedness and market value Original to safe with Promissory Note, copy to file, copy to borrower	2	3550-12
Assumption Agreement (original to safe attached to the original Promissory Note, copy to file, copy to borrower)	2	1965-15
Release from Personal Liability (For the amount assumed <u>only</u>)	2	3550-16
Notice of Right to Rescind (If applicable) Sent 3 days before funds are disbursed.	2	1940-43
Closing Agent Document Checklist		ACH Forms Exhibit F

	Sealed Envelope – Including: <ul style="list-style-type: none"> • Field Office Document Checklist • Uniform Residential Appraisal Report (first 2 pages) • Transmittal-Closing Documents • Hazard Insurance Binder (First Page) & Paid Receipt-write account number on both • Flood Insurance Binder (If applicable) (Write account number on binder) • Current Tax bill or Acceptable Equivalent • Initial Escrow Account Disclosure Statement 		<p>ACH Forms Exhibit G</p> <p>3550-19</p> <p>3550-9</p>
	First Payment Coupon(s) – UniFi		
	Supervised Bank Account (if applicable)	2	402-1/402-2
POST CLOSING			
	FASTeller Activation – within 2 days of closing <ul style="list-style-type: none"> • Cus/Nam – before activating loan/credit sale – for both loan & assumption/credit sale • New/Loa – Complete for subsequent loans, new loans and credit sales • Rhc/Agr – Activate for new loans – DO NOT activate if Assumption is involved. 	2	
	Update UniFi Closing		
	Transmittal – Closing Documents (Documents sent to CSC by Settlement Agent within 24 hours of closing as listed on ACH Forms, Ex. F – Closing Agent Document Checklist)		
	Final Title Insurance Policy	5	
	Recorded Oregon Deed of Trust	5	3550-14OR
	RDM Signature on 1927-15	5	1927-15
	Leveraged Lender’s Documents (if Applicable) (Confirm information on Del/Lien screen in FASTeller) <ul style="list-style-type: none"> • Promissory Note • Deed of Trust • Agreement with Prior Lienholder 	5	
	Compensation for Construct Defects letter (New Construction)	4	Guide Letter 1924-1
	Builder’s Warranty or HOW/10 Year Warranty (New Construction)	6	1924-19