



**AGENCY REVIEW
LENDER'S UNDERWRITING DECISION
Request for Conditional Commitment for Loan Guarantee**

Received: _____ Reviewed: _____

I. Borrower and Property Information

Borrower Name: _____ Co-Borrower Name: _____
 Property Address: _____ Lender: _____

The Lender must underwrite the applicant and property information to ensure that the loan meets all program criteria. The Agency must review the lender's documentation to ensure that loans guaranteed meet program requirements. The Agency generally does not review the content of a lender's underwriting analysis, the Agency will review the lender's underwriting decisions in limited circumstances:

- Lenders/Underwriters that are new to the program.
- Lenders submitting incomplete or inaccurate applications.
- Lenders working with funded buydown accounts.
- Lenders with significant monitoring findings. (i.e. high first year or serviced delinquency, non-compliance issues)

II. Review of Lender's Underwriting Decision

The following items have been reviewed as part of the lender's request for commitment for loan guarantee. My review and approval acknowledges confirmation that the loan guarantee request meets program requirements.

X	ITEMS REVIEWED
<input type="checkbox"/>	Form RD 1980-21, "Request for Single Family Housing Loan Guarantee" - fully executed by borrower/lender. Original signature and 1/2003 revision required.
<input type="checkbox"/>	Form AD 1048, "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusions" - signed by the applicant(s).
<input type="checkbox"/>	Credit Alert Interactive Voice Response System (CAIVRS) number.
<input type="checkbox"/>	Application (FNMA 1003)
<input type="checkbox"/>	Good Faith Estimate of points and closing costs.
<input type="checkbox"/>	Summary of income calculations and back-up documentation for all adult members of the household. (full or alternate documentation for employed borrowers)
<input type="checkbox"/>	Summary of ratio calculations and backup documentation
<input type="checkbox"/>	Underwriting analysis - fully executed by underwriter.
<input type="checkbox"/>	Credit Report (tri-merge or RMCR)
<input type="checkbox"/>	Appraisal and property condition.
<input type="checkbox"/>	Purchase Agreement
<input type="checkbox"/>	FEMA 81-93, Standard Flood Hazard Determination.

Analysis of Property:

Condition of Property - Comments:

Inspections:

Purchase Type	Repairs?		
	Yes	No	N/A
Existing Home			
• Valuation Condition Sheet (VC)			
• Termite and Dryrot Clearance (is applicable)			
• Well - flow (if applicable)			
• Well purity			
• Septic Clearance (if applicable)			

Purchase Type	Evidence Of:		
	Yes	No	N/A
New Construction			
• Building Permit			
• Footing Inspection			
• Framing Inspection			
• Final Inspection			
• Builders Warranty - 1 year			

Purchase Type	Evidence Of:		
	Yes	No	N/A
New Construction - Manufactured Housing:			
• Contract with approved dealer-contractor (unit + development)			
• Building Permit			
• Footing Inspection			
• Framing Inspection - as applicable			
• Final Inspection			
• Builders Warranty - 1 year			
• Dealer-Contractor Certification			
• Appraiser Certification			

IV. Summary: (i.e. Strengths, Weaknesses, and Comments):

CERTIFICATION OF DECISION:

Approved **Denied**

Approval Official - Rural Development

Date