

USDA Underwriting Submission Checklist

Complete all blanks as they apply.

LENDER INFORMATION

Lender Name: _____ Lender ID #: _____ Loan Officer: _____
 Processor: _____ Phone #: _____ Fax #: _____
 Processor Email Address: _____

BORROWER INFORMATION

Borrower Name: _____ Subject Property Address: _____
 Co-borrower Name: _____ City/State/Zip: _____

LOAN INFORMATION

Est. Closing Date: _____
 FSM Loan Number: _____ Loan Amount: \$ _____
 Appraised Value: \$ _____ Sales Price: \$ _____ LTV: % _____

Notes:

- ✓ An FSM loan number is required prior to submission to Underwriting. Loans will not be underwritten without an FSM loan number.
- ✓ Provide estimated Appraised Value and LTV if the appraisal is not submitted with the submission package.

Check all that apply to the loan:	U/W Stacking Order:
<input type="checkbox"/> Purchase <input type="checkbox"/> Streamline Refinance <input type="checkbox"/> Single Family <ul style="list-style-type: none"> <input type="checkbox"/> Attached <input type="checkbox"/> Detached <input type="checkbox"/> Condo-FHA/VA or Agency Approved <input type="checkbox"/> PUD-To FHA Guidelines <input type="checkbox"/> Existing <input type="checkbox"/> New Construction 	<input type="checkbox"/> Fully completed USDA U/W Submission Checklist <input type="checkbox"/> Loan Registration Confirmation <input type="checkbox"/> Credit Report <input type="checkbox"/> 1008- Underwriting Transmittal – Completed as applicable <input type="checkbox"/> 1003 – Final Typed Application <input type="checkbox"/> 1003 – Initial with Government Monitoring complete, fully executed as required by USDA. <input type="checkbox"/> Income Verification (Paystub & W-2 for salaried borrowers) <input type="checkbox"/> Tax Returns (For self-employed borrowers) <input type="checkbox"/> Mod Corr Loans: Transcripts <u>and</u> fully executed 4506-T REQUIRED for each borrower (If Tax Transcripts are not included, U/W will condition for receipt.) <input type="checkbox"/> Asset Verification (Bank Statements) <input type="checkbox"/> Other Credit Information (BK Docs, Divorce, etc.) <input type="checkbox"/> Purchase Agreement <input type="checkbox"/> Flood Cert (Flood Zone Determination as a minimum) <input type="checkbox"/> Appraisal (Email to Underwriter when assigned)-(Appraisal must be Certification to HUD Handbook 4000.1) <input type="checkbox"/> LDP/GSA Checked on all parties. <input type="checkbox"/> 3555-21 fully executed by the borrower(s) <p style="color: red; font-weight: bold;">Note: All documentation must meet CFPB “QM/ATR” requirements.</p>

DISCLOSURES-AS APPLICABLE TO THE LOAN AND AS REQUIRED BY FEDERAL OR STATE REQUIREMENTS, Including but not limited to:

<input type="checkbox"/> Broker Fee Agreement (Required when using FSM funds to close.) <input type="checkbox"/> Loan Brokerage Agreement / Loan Brokerage Disclosure <input type="checkbox"/> Risk Based Disclosure <input type="checkbox"/> Anti-Steering Disclosure <input type="checkbox"/> Copy of Appraiser License <input type="checkbox"/> Borrower Authorization <input type="checkbox"/> Borrower Information Doc <input type="checkbox"/> Escrow Account Disclosure <input type="checkbox"/> Hazard Ins/Flood Disclosure – added “coverage subject to change” disclosure. <input type="checkbox"/> ECOA <input type="checkbox"/> US Patriot Act/Customer ID Disclosure (Notice) <input type="checkbox"/> Transfer of Servicing Disclosure/Fully executed LE	<input type="checkbox"/> True and certified letter stating that all copies are of originals <input type="checkbox"/> Notice to Borrowers of right to receive a copy of appraisal/property valuation)/Fully executed LE <input type="checkbox"/> ARM Loans: Applicable ARM disclosure <input type="checkbox"/> REFI: Borrower Tangible Benefits Disclosure <input type="checkbox"/> All Applicable Regulatory Disclosures—including but not limited to: <ul style="list-style-type: none"> ○ Fully executed LE/GFE and Provider List ○ Intent to Proceed ○ Reissued Fully executed LE/GFE with Changed Circumstance Form and updated Provider List (as applicable) ○ TIL/Fully executed LE (any reissued TIL/LE) <input type="checkbox"/> Notice to Borrowers of Homeownership Counseling. <input type="checkbox"/> Any other applicable required upfront disclosure
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Important Notes:

- ✓ **It is the originator’s responsibility to provide all applicable regulatory disclosures, FSM’s failure to include them in this document does not relieve the Seller of that responsibility. For all applications dated on/after 10/03/15, all loans must be in full compliance with CFPB’s TRID requirements.**
- ✓ Upload all conditions and trailing documents via the FSM Web Site.

By submission of this underwriting package, the Lender/Originator hereby represents that the information provided to the underwriter on this form and in the loan submission package is true, correct and complete.

Signature of Submitter

Submission Date



Revised 9/19/2019

Mailing Address - Corporate Office:
502 N. Hershey Road Bloomington, IL 61704
Attn: Loan Underwriting Submission

New underwriting submissions may be submitted through our online portal:
www.fsmloans.biz . Do not email.

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List of USDA/GRH Loan Participants

Please clearly print or type the names of all applicable loan participants

Loan Name _____	FSM Loan # _____
TPO (FSM Lender Partner)	_____
Loan Officer	_____
Processor	_____
Borrower(s)	_____ _____
Seller(s) as listed on the contract	_____ _____
Buyer's Attorney	_____
Seller's Attorney	_____
Selling Real Estate Company	_____
Selling Real Estate Agent	_____
Listing Real Estate Company	_____
Listing Real Estate Agent	_____
Appraisal Company	_____
Appraiser	_____
Appraisal License Number	_____
Title Company	_____
Settlement/Closing Agent	_____
Builder	_____
Developer	_____