



2510 Red Hill Avenue, Santa Ana, CA 92705 | 949.390.2688 | www.JMACLending.com

CORRESPONDENT DOCUMENT CHECKLIST

The following checklist is designed as a reference tool only and highlights critical JMAC Lending documentation requirements for both the Credit Package and the Closed Loan Package.

Please note:

- This checklist does not include every document required. Required documents vary by transaction, so all listed below may not apply
- Using this checklist does not ensure Loan approval

Credit documents are not required for JMAC Prior Approval Underwritten Loans, if submitted with original Credit Package.

CREDIT DOCUMENTS FOR CONVENTIONAL CONFORMING LOANS

Bolded items represent documents required in the Credit Package at time of submission to JMAC.

- ☐ Rate Lock Agreement
- ☐ Desktop Underwriter (DU) Findings or Loan Prospector (LPA) Feedback Certification
- ☐ Initial 1003 signed and dated by the borrower and loan officer
- ☐ Initial 1008 matching DU Findings or LPA Feedback Certification
- ☐ Additional notes regarding credit, capacity, cash, collateral, and Loan characteristics that are unique to the file and may impact the underwriting decision
- ☐ Tri-Merge Credit Report within 90 days
- ☐ Credit inquiry letter explaining all inquiries within 120 days
- ☐ Verification of all mortgages not reporting on the credit report
- ☐ Property taxes, insurance, and HOA dues for all properties owned
- ☐ Credit explanation letter (if applicable)
- ☐ Bankruptcy papers (if applicable)
- ☐ Divorce decree / separation agreement (if applicable)
- ☐ Seller explanation on how income was calculated or income worksheet*
- ☐ Income documentation: Most recent year-to-date (YTD) pay stub or federal tax returns*
- ☐ W2's, or year-end paystubs, as required by DU Findings or LPA Feedback Certification*
- ☐ Other income documentation (social security, child support, divorce decree) *
- ☐ Fully completed and signed IRS form 4506-T for each borrower on the Loan
- ☐ IRS 1099/W-2/1040 Tax Transcripts (for all years used in qualifying)
- ☐ Verbal Verification of Employment (VVOE)
- ☐ Verification of deposit or most recent asset statement(s) as required by DU/LPA*
- ☐ Gift letter (if applicable)
- ☐ Purchase contract signed by all parties (if purchase transaction; not applicable for TBD properties)
- ☐ Appraisal (if already received and required by LPA Feedback or DU Findings)



2510 Red Hill Avenue, Santa Ana, CA 92705 | 949.390.2688 | www.JMACLending.com

- ☐ UCDP Summaries (if appraisal is complete)
- ☐ Any additional documentation required by the Loan program

*Not Applicable when DU or LPA messaging indicates income, employment and/or assets are validated using Fannie Mae DU or Freddie Mac validation service.

CLOSED LOAN PACKAGE DOCUMENTATION, AS APPLICABLE

- ☐ Original Note (with applicable addenda and riders. An additional copy of the endorsed note should be included with Loan submissions)
- ☐ Mortgage or Deed of Trust (with applicable addenda and riders)
- ☐ Assignment of Mortgage or Deed of Trust to MERS
- ☐ Intervening Assignment(s), if applicable
- ☐ Title Commitment or Binder
- ☐ All versions of the Closing Disclosure that were disclosed to the borrower. For purchase transactions, a copy of the seller's Closing Disclosure is also required if separate from the borrower's Closing Disclosure
- ☐ A complete itemization of fees of all points and fees from the Closing Disclosure, as well as key fee totals and certain summary data
- ☐ Evidence of compliance with the homeownership counseling information provision of the Consumer Financial Protection Bureau (CFPB), Final Rule High-Cost Mortgage and Homeownership Counseling Amendments to the Truth in Lending Act (Regulation Z), and Homeownership Counseling Amendments to the Real Estate Settlement Procedures Act (Regulation X)
- ☐ Discount Point/Fee Disclosure or similar form, when bona fide discounts points are excluded from the total points and fees for purposes of HOEPA High Cost/QM threshold testing
- ☐ Rate sheets, when bona fide discount points from the total points and fees for purposes of HOEPA High Cost/QM threshold testing
- ☐ Signed Borrower Appraisal/Valuation Acknowledgment
- ☐ Power of Attorney, if applicable
- ☐ Name Affidavit or Certification if applicable
- ☐ Hazard insurance declarations page, certificate of insurance or insurance binder accompanied by proof of payment for one year
- ☐ Flood Hazard Determination (aka Third-Party Flood Certificate)
- ☐ Notice of Special Flood Hazards (NSFH) signed by the borrower(s), if applicable
- ☐ Copy of the letter to the insurance agent requesting change to the mortgagee loss payable clause
- ☐ Current Pay History, if applicable
- ☐ W-9 or W-8 Form
- ☐ IRS Form 4506-T
- ☐ Fully completed and signed IRS Form 4506-T for each borrower on the Loan
- ☐ Right of Rescission, if applicable
- ☐ Final typed and signed application (HUD 92900-1, VA 26-1802a)
- ☐ All versions of the Loan Estimate that were disclosed to the borrower and the Service Provider List if the borrower was permitted to shop for a settlement service



2510 Red Hill Avenue, Santa Ana, CA 92705 | 949.390.2688 | www.JMACLending.com

CLOSED LOAN PACKAGE DOCUMENTATION, AS APPLICABLE (continued)

- ☐ Evidence of refund of settlement charges that exceed tolerance, if applicable
- ☐ Appraisal Report and addenda, if applicable
- ☐ App Final 1003 signed and dated by the borrower and loan officer
- ☐ Final 1008 matching DU Findings or LPA Feedback Certification
- ☐ Final Application (Fannie Mae 1003/Freddie Mac Form 65) with applicable addenda
- ☐ Equal Credit Opportunity Act (ECOA) Notification of action taken, if applicable
- ☐ Initial Escrow Statement and Payment Breakdown Letter to borrower(s)
- ☐ Wiring Instructions and/or Bailment Agreement
- ☐ Warranty of Completion, if applicable
- ☐ ARM documentation, if applicable
- ☐ Leasehold agreement, if applicable
- ☐ Underwriting approval and conditions
- ☐ Environmental Property inspection, if applicable
- ☐ Termite/Pest Inspection, if applicable
- ☐ Right to Receive a Copy of Appraisal Disclosures
- ☐ Credit Score Disclosure
- ☐ Affiliated Business Arrangement Disclosure
- ☐ Initial ARM Disclosure
- ☐ FHA Informed Consumer Choice Disclosure Notice
- ☐ Other miscellaneous disclosures required by state or federal regulations
- ☐ Audit Trail when E-SIGN Technology is utilized
- ☐ Any additional documentation required by the particular Loan program
- ☐ Any state required disclosures