

Processor Checklist	Process
Pull up file in Encompass and check for duplicates	Processor to assign processor name in Encompass. Read comments in conversation log and check E-Folder for documents that may need to be placed in the file. Flip through all pages of file to familiarize yourself with it.
Flip through all docs in file to familiarize yourself with the loan and review all docs in correspondence file	Verify that borrower(s) name(s), address, social security numbers match on all docs throughout the file. Ensure loan amounts on docs match GFE, TIL & itemization and ensure fees are correct.
View Borrower Summary-Processing section and 1003 in Encompass	Ensure sections are complete in Encompass and on hard copy of 1003
1003 page 1-Section I-Type of Mortgage and Terms of Loan	Ensure sections are complete in Encompass and on hard copy of 1003
1003 Page 1-Section II-Property Information and Purpose of Loan	Ensure all information in this section is complete
1003 Page 1-Section II-Borrower information	Check for a 2 year residence history- Years at present and previous address and mailing address complete
1003 Page 1-Section IV-Employment Information	Years at present job, years employed in profession and years at previous and 2nd jobs
1003 Page 2-Section V-Monthly Income & Combined Housing Expense Information/Other Income	Revise income on 1003, if applicable: Paystubs covering 30 days-Make sure year to date income is in line with hourly or salary and
	last 2 years W-2s and check deductions for child support, separate maintenance, garnishments and loans. Other income: Refer to guidelines for calculations and use for qualifying.
	If borrower is Self Employed -Ensure Year to Date Profit and Loss is signed and dated and is in line with income from tax returns-
	If borrower has a second job enter Employer name/2nd job in Other income section
	If borrower has income other than employment income utilize drop down list-refer to document checklist and guidelines to ensure proper documentation is in file
1003 Page 2-Section VI-Assets and Liabilities	Assets - Consecutive bank statements covering the most recent 60 days evidencing \$5000 in sufficient funds to close-Check for NSF fees and negative balances. Enter any other asset information, if applicable
	Liabilities - Verify liabilities on hard copy of credit report against liabilities in Encompass
	Enter child support, separate maintenance, garnishments separately on 1003 in Encompass
	Schedule of Real Estate Owned - Enter PITI and rental income information for all properties owned
1003 Page 3- Section VII Details of Transaction-	Verify that loan amount is correct in section O
1003 Page 3 Section VIII-Declarations-	Review sections a through m-If borrower(s) answered yes to anything in sections a through i, ensure that documentation supporting these is provided-make a note to UW in conversation log-Ensure Yes is checked for section l
	Permanent Resident Alien - If borrower checks yes to section k, make a note in conversation log to request a copy of the front and back of the permanent resident alien card
	If borrower checks no to section j and k , There should be documentation in the file evidencing that the borrower is residing legally in the U.S.
1003 Page 3-Section IX-Acknowledgement and Agreement	Make sure that the borrower(s) have signed and dated this section
1003 Page 3-Section X-Information for Government Monitoring Purposes	Make sure Borrower(s) ethnicity, race and sex are checked. Make sure that the Loan Originator has signed (if interview is face to face) and dated this section and that the LO name and license number and AURA name address and license numbers have populated. Also ensure that LO Identifier number and phone number has populated.
Hardship Letter and Credit Report	Ensure Hardship letter is in file and is satisfactory. Credit Report-Ensure credit scores populated on Borrower Summary screen in Encompass and name, address and social security number matches 1003 and other docs in file. Ensure all monthly payments in report match those in Encompass, Check Inquiry dates-make a note in conversation log if there are inquiries in the last 90 days Check public records-make a note in conversation log if there are any public records Red Flags Report- Check that the score is an Accept. If it is a refer or decline-check section on page that is a mismatch or OFAC hit and complete verification corresponding to reason for refer or decline.
Income	Income- Ensure all applicable income and asset docs are included. Consult this checklist or guidelines. Ensure borrower(s) name, address and social security number match all docs in this section and throughout the file.
Revised 1003/1008 & benefit to borrower-include benefit to borrower on Comments section of 1008	Is there a benefit to borrower for principle reduction and lower payment? Need mortgage statement(s), mortgage Note to accurately calculate. Print 1008 and revised 1003 and attach to right top of file and upload to E-folder and print and attach processor addendum to checklist on left side behind this checklist.
Welcome Letter	Complete Welcome Letter, upload to E-Folder and note Welcome letter sent-Ready for Underwriting or Welcome Letter sent-Not Ready for Underwriting and copy and paste any conditions needed from Welcome Letter in conversation log. Call client to obtain additional needs on welcome letter, if applicable.

Processor addendum to checklist & submission to Underwriting	<p>Place orders for applicable items on Processor addendum as long as conditions/additional needs as per Welcome Letter have been reviewed and are satisfactory and file is sufficient to submit to Underwriting. If unsure, ask the Processor or Underwriter who completed the Welcome Letter.</p> <p>If file is ready for Underwriting, Order the following: Flood certification, order Title/preliminary title commitment, appraisal, 4506-T Validation, Written VOE (if applicable) & property inspection (if applicable), if property is less than average condition prior to submission. Submit to UW in Encompass- check submit to UW on 2nd page of UW summary in Encompass.</p>
Preapproval	Ensure name, address, loan amount and terms match Encompass. Familiarize yourself with conditions and ask Underwriter to clarify any conditions that are not clear, if applicable.
When file is preapproved call borrower to obtain all conditions on Preapproval	Ensure all conditions and docs as per Pre-Approval are in file and review. Review all docs in file and ensure docs are current. If not, obtain all current docs and return to Underwriter for Commitment

Purchase and Sales Agreement/Appraisal/Title/VOE(s)/4506-T/Welcome Letter	
Purchase and Sales Agreements (NSP to buy and NSP to sell) & Appraisal	Review P&Ss and all line items of appraisal. Ensure value is supported by sales comparables. Make a note in conversation log of septic system, any repairs needed or safety hazards. Need satisfactory Title V inspection if septic system.
Preliminary Title commitment	Review all pages. Check with attorney who sent title if any detrimental issues on title.
Written VOEs	Ensure all sections are complete and year to date income is in line with salary. Compare income with paystub and W-2S
4506-T Validation	Ensure all line numbers and amounts match tax return.