

Post Underwriting Checklist

Borrower(s)

Name(s): _____

Subject Property Address: _____

Closing Date: _____

Closing Attorney(s): _____

- Review Conversation Log and emails received pertaining to the transaction
- Ensure Closing Sheet is on top of file-if not give to in house counsel
- Ensure flood cert is in file
- Flip through file to familiarize yourself with it
- Place all documents in applicable tab sections
- Pull updated credit, review all pages, import liabilities and add any new debt on 1003. Ensure ratios are still within guidelines. If not, see Sr. Underwriter.
- Review title work
- Review short sale approval
- Revise Cash to close worksheet based on accepted offer, NSP HUD, final water & MLC. Also, add in payoffs and/or grants, if applicable
- Upload Cash to Close worksheet into E-Folder in Encompass
- Review P&S for NSP to buy and NSP to sell. Request revised addendum for purchase prices, EMD & loan amount from in house counsel.
- Prepare P&S or addendum with revised purchase price
- Check Market value of subject property on MLS-Enter value in BCC Value Estimate page in box called *Comments on Best Value Estimate* at the bottom of the page and upload comps in E-folder, print comps and place on top of appraisal in file. Name file *MLS market comps*.
- Update 1003 (Uniform Residential Loan Application)-**check number of units**, real estate taxes, insurance, monthly debts, income, assets, earnest money, etc. Include earnest money and any credits in details of transaction on page 3.
- Update 1008 (Uniform Underwriting and Transmittal Summary)-revise principle reduction and/or monthly principle and interest reduction in Underwriter comments section and add any other applicable comments
- Upload PDF of final 1008 and 1003 to E-Folder
- Complete Custom Fields in Encompass
- Click Estimated Closing Date and First Payment Date on Good Faith Estimate

- Fill in the following sections on 2010 HUD-1 in Encompass: 201 (earnest money), 206-209 (seller credit and/or grants), 804, 805, 806, 807, 808, 901 & **903 check POC amount, 1203** transfer tax/ state tax stamps
- Check to see if Use and Occupancy payments are current and obtain payment or credit amount for entry on HUD-1
- **NSP Grants**-Ensure NSP Eligibility Form and Household Affidavit are complete and accurate
- Enter applicable Closing Conditions in Closing Conditions screen in Encompass
- Complete, upload in E-folder in Encompass, print and sign Mortgage Loan Commitment and fasten on inside left hand side of file. Upload to P-drive as well.
- Ensure that loan is re-locked, lock is extended and re-disclosed for lock or higher or lower loan amount/and or purchase price as per compliance, if applicable. Revise transfer tax, add trust doc or POA recording fee, if applicable.
- Enter pertinent information in the Conversation Log in Encompass
- Email pertinent information to all parties involved in closing the transaction, if applicable
- Update Monthly Closings spreadsheet accordingly

Conditions/Issues to be addressed

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.