

# Loan Submission List

## WHOLESALE LENDING



This job aid is provided as a guide to assist FAMC customers with loan submission (the job aid is not required to be submitted).

- **Bold green** items are required at submission, as applicable by loan type, to advance the loan past setup.
- **Bold italicized blue** items are required at submission if the FAMC broker disclosure package is not utilized.
- Additional requirements information is available on pages 2 and 3 for items marked with an asterisk (\*).

### All Products

- \*AUS Findings (Not required for FHA Streamline, IRRRL, or Conventional Jumbo)**
- \*Credit Report**
- \*Income Documentation (Non-credit qualifying Streamline, IRRRL: not required)**
- \*Asset Documentation (IRRRL: not required)**
- \*State-Specific Broker Disclosures**
- \*Appraisal (Not required on FHA/VA Streamlines; EMB: Share appraisal and SSRs with Citizens Bank via UCDP)**
- Certified Copy stamp or Blanket Processor's Certification for all copies of original docs (Conventional: not required)
- Title Binder/Report/Commitment complete with required chain or title

### *If Applicable*

- Sales Contract/Purchase Agreement and all addendums**
- Mortgage Loan Origination Agreement or Mortgage Broker/LO Disclosure***
- Affiliated Business Arrangement Disclosure***
- E-signature Verification Transaction Log***
- \*Federal Tax Returns Requirements (Personal/Corporate)**
- \*Verification of Mortgage (if not on credit report)**
- \*Netting of Escrow Disclosure**
- YTD P&L and Balance Sheet**
- Gift Letter & required supporting documentation**
- Credit/Inquiry Explanation or other Letters of Explanation as necessary**
- Third Party Processing Company Certification**
- \*Business 4506-C**

### Conventional Loans

- Special Loan Characteristics? (Check if applicable)
  - New Construction Postponed Improvements

### FHA Loans

- \*FHA Case Number Assignment**
- Purchases Only***
  - \*New Construction Documentation
  - FHA Amendatory Clause from Sales Contract
  - Lead Based Paint Disclosure (Req for properties built before 1978)
- Streamlines Only***
  - Current Mortgage Statement
  - Payoff from current servicer (All refis require a payoff statement)
  - Note from last transaction
  - Mortgage-Only Credit Report (including risk factors and scores)

### VA Loans

- Original or Automated Certificate of Eligibility (except IRRRLs)**
- \*VA Case Number Assignment**
- Other documents related to credit (BK, child support, etc.)
- Child Care Provider Information (VA form 0730b) (if applicable)
- VA Refinance Certification Form (Non-IRRRL refinances only)**
- Nearest Living Relative Statement

### *Purchases Only*

- \*New Construction Documentation
- VA Escape Clause from Sales Contract

### *\*IRRRLs Only*

- \*Veteran's Statement/Lender's Certification - IRRRL**
- Federal Collection Policy
- Completed VA IRRRL Worksheet (Form 26-8923)**
- WebLGY IRRRL assignment screen indicating funding fee status**
- Current Mortgage Statement
- Payoff from current servicer
- Note from last transaction
- Mortgage-Only Credit Report (including risk factors and scores)

### USDA Loans

- Payoff from current servicer (Refinances only)
- \*Household members info: name, age, full-time student (Y/N), disabled (Y/N), receives income (if applicable), income source**
- \*Note from last transaction**

### EMB Loans

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| <ul style="list-style-type: none"> <li><input type="checkbox"/> <b>Settlement Service Provider list, if applicable (not required for TBD properties)</b></li> <li><input type="checkbox"/> <b>Loan Estimate (not required for TBD properties)</b></li> <li><input type="checkbox"/> <b>ECOA Disclosure</b></li> <li><input type="checkbox"/> <b>FAMC Benefits Questionnaire/No-Active Duty Certification <i>FAMC-Specific Form</i></b></li> <li><input type="checkbox"/> <b>Borrower Consent to the Use of Tax Return Information</b></li> <li><input type="checkbox"/> <b>Homeownership Counseling Disclosure</b></li> <li><input type="checkbox"/> <b>Borrower(s) Certification and Credit Authorization</b></li> <li><input type="checkbox"/> <b>*Social Security Number Authorization Form (SSA-89)</b></li> <li><input type="checkbox"/> <b>Right to Receive a Copy of Appraisal and Valuations</b></li> <li><input type="checkbox"/> <b>Personal 4506-C</b></li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Loan Program-Specific Disclosures</li> <li><input type="checkbox"/> <b>VA Addendum (VA form 26-1802a) - IRRRL: not required</b></li> <li><input type="checkbox"/> <b>Home Loan Tool Kit (Purchase only)</b></li> <li><input type="checkbox"/> <b>Important Notice to Homebuyer (HUD Form 92900-B)</b></li> <li><input type="checkbox"/> <b>Credit Score Disclosure Exception Notice</b></li> <li><input type="checkbox"/> <b>Initial Privacy Notice</b></li> <li><input type="checkbox"/> Appraiser's License (EMB-managed appraisals only)</li> <li><input type="checkbox"/> <b>*Proof of Appraisal Delivery (EMB-managed appraisals only)</b></li> <li><input type="checkbox"/> <b>*Initial 1003 (URLA)</b></li> <li><input type="checkbox"/> <b>Initial FHA Addendum (HUD form 92900a)</b></li> </ul> |
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### All Agency Products

#### AUS Findings (DO/LPA/GUS)

- Conventional Conforming, FHA, VA:
  - If run directly through DO the findings must release to FAMC as "FAMC-Citizens/Whsl/DO Lender - Wholesale"
  - If run directly through LPA the findings must release to FAMC as "Citizens Bank NA".
  - If the loan is registered as a "TBD", the property address submitted to AUS must be entered as "123 TBD" (all caps).
- USDA:
  - Customers must run GUS as the Lender Agent and then assign the findings to Citizens Bank, N.A.

#### Credit Report (Tri-merge)

- FHA, VA, USDA: also required for a non-purchasing spouse in a community property state
- Streamlines, IRRRL:
  - Full Credit Report: Required if < 12 months mortgage history (min. 620 FICO)
  - Mortgage Pay History and Credit Scores ONLY: required if > 12 months mortgage history (min. 640 FICO)
- USDA:
  - Any credit provider permitted by GUS is allowed

#### Income Documentation

- Conventional, VA, FHA, USDA: reference guidelines for complete requirements.

#### Asset Documentation

- Conventional, USDA, Fully Qualifying FHA, and VA: As required by DU/LPA/GUS and FAMC Guidelines
- FHA Streamline: Manual Underwriting Asset Documentation (funds needed to close - for credit qualifying only - 1-month PITI in reserves req.)

#### State Specific Disclosures

- See Lending Guide for specific guidelines and loan applicability.

#### Appraisal

- All: As required by FAMC guidelines.

#### Federal Tax Returns Requirements (Personal/Corporate) when applicable

- USDA and Fully Qualifying FHA & VA: Most recent 2 years
- Conventional: Per AUS requirements

#### Verification of Mortgage

- If not on credit report; 12-month minimum history

#### Netting of Escrow Disclosure

- Only required for refinances and loans serviced by Citizens

#### Business 4506-C

- Conventional Conforming: Required if using income from self-employment or AUS requires Business Tax Returns (not required for Schedule C income).
- FHA/VA/USDA: Required if using additional income for the borrower outside of W-2 income.

### Non-Conforming Jumbo Fixed Rate - Manually Underwritten

#### Credit Report (Tri-Merge)

- Full tri-merged credit report for all borrowers
- Verification of mortgage/rent (if not reflected on credit)

#### Income Documentation

- Full traditional income documentation is required for all income used in qualifying. This may include, but is not limited to: paystubs, W2s, 2-3 years of tax returns (personal and business), P&L and balance sheet, benefit award letter(s), and any other income documentation as applicable. Refer to the guidelines in the Wholesale Lending Guide for complete requirements.

#### Asset & Reserves Documentation

- 2-3 months of complete asset statements for all accounts being used in the transaction.

#### State Specific Disclosures

- See the Wholesale Lending Guide for specific guidelines and loan applicability.

#### Appraisal

- As required by Non-Conforming Jumbo Fixed Rate Product Description in the Wholesale Lending Guide.
- Two appraisals are required for loan amounts > \$1.5 million

#### Verification of Mortgage

- If not on credit report; 24-month minimum history

#### Verification of Rent

- 12-month rental history

#### Netting of Escrow Disclosure

- Only required for refinances and loans serviced by Citizens

#### Business 4506-C

- Required if using income from self-employment (not required for Schedule C income)

### FHA Loans

When asked to supply, customers should utilize Citizens' FHA Lender ID: **3447101994**

#### FHA Case Number Assignment

- Must reflect FAMC as the Sponsor
- Does not need to be provided for TBD properties

#### New Construction Documentation

- Plans, specs, construction exhibits: Refer to the applicable guidelines
- Warranty and completion requirements: Refer to the applicable guidelines
- Soil Treatment Guarantee 99a and 99b (if applicable)

### USDA Loans

#### Copy of the Note from last transaction

- Government refinance transactions only

#### USDA-RD: Household Members Information

- Applies to household members not on the loan.
  - The name, age, full-time student status, disabled (yes/no), receives income (yes/no), and source of income (if applicable) must be provided in a letter of explanation.



### EMB Loans

#### Social Security Number Authorization Form (SSA-89)

- Only required if conditioned by an FAMC underwriter
- Both pages 1 and 2 required FHA: Required for non-purchasing spouse regardless of community property state
- Must use most recent version of Adobe Reader to retain form's correct formatting.

#### Initial 1003 (URLA)

- Must be fully executed by borrower(s) & LO.

#### EMB-Managed Appraisals

- Prior to FAMC review, the appraisal must be shared with Citizens Bank in the Uniform Collateral Data Portal (UCDP).
- Provide proof of appraisal delivery to the borrower in an E-Sign compliant manner or notify FAMC to deliver the appraisal/valuation document.
- To demonstrate E-Sign compliance, EMB Lenders must provide FAMC with documents that show the applicant's consent and prove that the applicant is capable of receiving the documents electronically. Acceptable evidence consists of:
  - Watermark,
  - Serial number, and/or
  - Transaction log.

**Note:** FAMC is required to send the following documents directly to the borrower:

- FHA full doc loan - Conditional Commitment/Direct Endorsement Statement of Appraised Value (HUD 92800.5B)
- VA full doc loan - Notice of Value (NOV) and appraisal
- Any additional valuations procured by FAMC or used in determination of the value

### VA Loans

When asked to supply, customers should utilize Citizens' VA Lender ID: 2900590000

#### VA Case Number Assignment

- Reflecting Citizens Bank as lender
- VA Request for Determination of Reasonable Value VA-26-1805
- Does not need to be provided on TBD properties

#### New Construction

- Plans, specs, construction exhibits: Refer to the applicable guidelines
- Warranty and completion requirements: Refer to the applicable guidelines.
- Soil Treatment Guarantee 99a and 99b (if applicable)

#### IRRRLs

- Do not run/submit AUS - IRRRLs are a manual underwrite
- Veteran's Statement/Lender's Certification - Interest Rate Reduction Refinance Loan Comparison Statement)
  - Delivered to the borrower no later than 3 business days after receiving the borrower's application
  - Form must be signed and dated by the borrower and Broker/EMB.

#### VA Non-IRRRL Refinance

- Initial VA Refinance Certification
  - Delivered to the borrower no later than three business days after receiving the borrower's application
  - Form must be signed and dated by the borrower and Broker/EMB.