

# Underwriting Submission Checklist

<b>Borrower(s):</b> _____	<b>Lender:</b> _____
<b>Virginia Housing Loan #:</b> _____	<b>Lender Loan #:</b> _____
<b>Program:</b> _____	<b>Plus Second?</b> _____ <b>Grant?</b> _____
<b>Underwriter Name:</b> _____	<b>Email:</b> _____
<b>Underwriter Signature:</b> _____	<b>Phone #:</b> _____ <b>Extension:</b> _____

- > By signing this checklist, the underwriter certifies that 1) Underwriter rendered an approval prior to submission to Virginia Housing, 2) The entire file was reviewed by he/she & meets all requirements of Virginia Housing/the insurer/the agency, & 3) All information within the documents & applicable systems is complete & accurate (including Mortgage Cadence).
- > Underwriter must follow all the required steps to submit the loan to Virginia Housing. Upload the underwriting file as one PDF attachment. See the [Mortgage Cadence User Guide](#) for specific information. Reminder: Click the button to submit the loan to Virginia Housing within Mortgage Cadence after uploading the underwriting package.

**Comments:**

UNDERWRITING	
_____	Completed 1008 / 1077 Transmittal (Conventional loans & RHS)
_____	Completed HUD 92900-LT Transmittal (FHA)
_____	Completed Loan Analysis 26-6393 (VA)
_____	Completed URLA / Loan Application (Initial & final used to underwrite the loan; must be fully completed, & must confirm Declarations evidence all borrowers are a first-time homebuyer, if applicable)
_____	Final AUS (if applicable): _____ Confirm data on URLA & Transmittal agree with AUS findings / feedback
_____	_____ DU (Used for Conventional, FHA & VA loans (bond & non-bond); Approve / Eligible required for Conventional / Conventional Bond; Approve / Ineligible for Conventional No MI with two acceptable ineligibility reasons: Risk Share loans no longer eligible & income exceeds Fannie Mae's 80% AMI)
_____	_____ LPA (Used for Conventional, FHA & VA loans (bond & non-bond); Accept / Eligible required for all Conventional; not acceptable for Conventional No MI; Accept for FHA & VA bond and non-bond loans)
_____	_____ GUS (RHS loans (bond & non-bond))
_____	<b>or</b> _____ Manual Underwrite (Note: Manual underwrite is not allowed for any Conventional loans)
_____	Initial HUD Addendum 92900A – pages 1–2 completed & signed (FHA bond & non-bond)
_____	HUD Addendum 92900A Direct Endorsement Approval – page 3 completed & signed (FHA bond & non-bond)
_____	MI Certificate (Conventional / Conventional Bond loans >80% LTV only, Delegated MI approval NOT acceptable)
_____	Acceptable Identification (Driver's License, ID Certification)
_____	Lender Data Integrity Report (If available; Examples: Drive Report, FraudGuard, Loansafe; must satisfy any outstanding issues identified & confirm all borrowers are a first-time homebuyer, if applicable)
_____	Evidence of Permanent or Non-Permanent Residency (if applicable)
VIRGINIA HOUSING	
_____	Originating Lender's Submission Cover Letter – <b>Exhibit O</b> (Required unless Conventional (non-bond) or Conventional No MI loans w/out DPA Grant or Plus Second)
_____	Programs Disclosure & Borrower Affidavit – <b>Exhibit E</b> (Pages 1-4 required for DPA Grant, CCA Grant, Plus Second, Conventional Bond, FHA / VA / RHS bond & non-bond) (Pages 1-2 only required for Conventional (non-bond) / Conventional No MI loans w/out DPA Grant or Plus Second)
_____	Seller Affidavit – <b>Exhibit F</b> (Required for all loans except Conventional (non-bond) / Conventional No MI loans w/out DPA Grant or Plus Second)
_____	Affordable Housing Program & Secondary Financing Cert– <b>Exhibit LL</b> (if applicable) (Not required for Plus Second or FHLB; required for all other outside subordinate financing; Community Seconds / Affordable Seconds Checklists can be used in lieu of Ex LL for Conventional programs w/outside subordinate financing)
_____	Homebuyer Education Certificate (if applicable; may be required for Conventional (non-bond) loans also) (Virginia Housing Homeownership Education, HUD Approved Credit Counselor, Fannie Mae Framework or Freddie Mac CreditSmart acceptable for all loans)
_____	Business Use of Home Certification (if applicable)
FHA LOAN – ADDITIONAL	
_____	FHA Connection Case Number Assignment <span style="float: right;">or _____ N/A</span>
_____	FHA Connection Case Query for Borrower Validation
VA LOAN – ADDITIONAL	
_____	Certificate of Eligibility <span style="float: right;">or _____ N/A</span>
_____	VA Case Number Assignment
_____	Statement of Service (Active Duty only)
_____	Childcare Statement & Letter confirming amount (if applicable)
RHS LOAN – ADDITIONAL	
_____	Form 3555-21 Request for Single Family Housing Loan Guarantee <span style="float: right;">or _____ N/A</span>
_____	Form 3555-18 Conditional Commitment & any conditions required by RHS Guarantee

### CREDIT

- \_\_\_\_\_ Credit report, Credit Supplements (if applicable) &/or Non-Traditional Tradelines (if applicable)
- \_\_\_\_\_ Confirm no mortgages in the last 3 years if required to be first-time homebuyer
- \_\_\_\_\_ Inquiry Letter completed by the borrower(s) (if applicable) / Credit Explanation Letter (if applicable)
- \_\_\_\_\_ Bankruptcy Documentation (if applicable)
- \_\_\_\_\_ Foreclosure / Deed-in-Lieu / Short Sale Documentation (if applicable)
- \_\_\_\_\_ Divorce Decree / Separation Agreement / Child Support Order (if applicable)
- \_\_\_\_\_ Student Loan Documentation (if applicable)
- \_\_\_\_\_ Confirm correct qualifying payment used based on GSE / insurer / guarantor requirements
- \_\_\_\_\_ CAIVRS Authorization & LDP / SAM Results (Govt loans, if applicable)
- \_\_\_\_\_ Verification of Housing: \_\_\_\_\_ VOM \_\_\_\_\_ VOR (if applicable)
- \_\_\_\_\_ Mortgage Payoff (Conventional Refi)
- \_\_\_\_\_ Additional Supporting Credit Documentation (if applicable)

### INCOME

- \_\_\_\_\_ Household & Qualifying Income Calculation Worksheet &/or Self-Employed Income Worksheet
- \_\_\_\_\_ Confirm income agrees with figures on Transmittal, URLA, & AUS
- \_\_\_\_\_ Completed by underwriter
- \_\_\_\_\_ Confirm Household Income is within the applicable Virginia Housing Income Limit
- \_\_\_\_\_ Verification of Employment: \_\_\_\_\_ Verbal VOE \_\_\_\_\_ Written VOE (If applicable)
- \_\_\_\_\_ Paystubs, W2 &/or 1099 forms (If applicable)
- \_\_\_\_\_ Self Employed: YTD P&L, Tax Returns, Business Tax Returns (If applicable)
- \_\_\_\_\_ Check for Business Use of Home on Schedule C (Line 30) & follow Virginia Housing requirements (if applicable)
- \_\_\_\_\_ Documentation for other sources of income such as child support, SSI, etc. (If applicable)
- \_\_\_\_\_ Additional Supporting Income Documentation / Explanation (If applicable)
- \_\_\_\_\_ Tax Transcripts for all borrowers (W-2 Tax Transcripts, 1099 Tax Transcripts, etc. - Conventional loans only)

### ASSETS

- \_\_\_\_\_ Asset Documentation: \_\_\_\_\_ Bank Statements (all pages) \_\_\_\_\_ Verification of Deposit
- \_\_\_\_\_ Confirm most recent asset documentation agrees with figures on Transmittal, URLA, & AUS
- \_\_\_\_\_ Plus Second only: Confirm the borrower has 1% in reserves, into the transaction, or a combination of both
- \_\_\_\_\_ Source of Funds for Deposits &/or Transfers (if applicable) to meet deposit requirements of the GSE / insurer / guarantor, and:
- \_\_\_\_\_ For all loans except Conventional (non-bond) w/out DPA Grant or Plus Second: General rule & best practice to doc / explain
- \_\_\_\_\_ Recurring deposits of the same amount (regardless of the size of the amount) for household income purposes
- \_\_\_\_\_ Gift &/or Grant Funds Documentation (if applicable), including \_\_\_\_\_ DPA/CCA Grant Signed Award Letter (if applicable)
- \_\_\_\_\_ Earnest Money Deposit & Up-Front Fees (POCs) Documentation (if applicable)
- \_\_\_\_\_ Retirement / 401K Account (if applicable) including Terms of Withdrawal (if applicable)
- \_\_\_\_\_ CD for Sale of Present Home (Conventional (non-bond) w/out DPA Grant or Plus Second only; if applicable)
- \_\_\_\_\_ Additional Supporting Asset Documentation / Explanation (Including NSF Explanation Letter, if applicable)

### COLLATERAL

- \_\_\_\_\_ Sales Contract & all addendums (fully executed; including Seller Signing Authority if applicable)
- \_\_\_\_\_ Confirm Interested Party Contributions are not excessive
- \_\_\_\_\_ Amendatory Clause & Real Estate Certification (FHA)
- \_\_\_\_\_ Appraisal w/legible photographs (Original color PDF required – upload separately if needed) & Appraiser License
- \_\_\_\_\_ Confirm acreage is acceptable. Maximum 2 acres; exceptions considered >2 up to 5 acres (Applicable to all bond programs); exceptions considered >5 up to 10 acres (Applicable to FHA / VA / RHS non-bond programs as well as DPA Grant and Plus Second when not used with a bond program first mortgage); no acreage restriction if Conventional (non-bond) w/out DPA Grant or Plus Second)
- \_\_\_\_\_ Confirm unfinished area (such as basement that is suitable to finish) addressed for acquisition cost purposes; & if applicable, cost to complete is reflected on Exhibits E & F (Not applicable to Conventional (non-bond) w/out DPA Grant or Plus Second)
- \_\_\_\_\_ Conditional Commitment HUD 92800.5B, FHA Connection Appraisal Logging, & Submission to EAD Portal (FHA)
- \_\_\_\_\_ Lenders Notice of Reasonable Value – LNOV & any conditions (VA)
- \_\_\_\_\_ UCDP Submission Summary (Conventional)
- \_\_\_\_\_ Condo Approval, all associated approval documentation, & HO6 policy (if applicable)
- \_\_\_\_\_ Flood Certification & Life of Loan Tracking
- \_\_\_\_\_ New Construction Documentation (if applicable)
- \_\_\_\_\_ Inspection Reports (if applicable): \_\_\_\_\_ Repair \_\_\_\_\_ Final \_\_\_\_\_ Any Other (Termite, Well, Septic, etc.)
- \_\_\_\_\_ Engineers / Foundation Inspection (FHA & RHS Manufactured Housing)
- \_\_\_\_\_ Additional Supporting Collateral Documentation / Explanation

### DISCLOSURES

- \_\_\_\_\_ Initial Loan Estimate (Required for both 1<sup>st</sup> & 2<sup>nd</sup> mortgages, if applicable)
- \_\_\_\_\_ Signed Borrower Certification & Authorization Form
- \_\_\_\_\_ Signed 4506-C
- \_\_\_\_\_ All other applicable disclosures