

VA IRRRL Non-Credit Qualifying Checklist

For optimal service and quickest closings, please provide the following:

Borrower(s) Name(s):	Loan Number:
Company Name:	Primary Contact Email:
Primary Contact Name:	Primary Contact Phone:

VA Specific Disclosures:

- Completed Underwriting Cover Sheet, as applicable
- VA IRRRL Case Number Assignment with Fairway as Sponsor Lender
- Safe Harbor requirements: 6 months seasoning on the existing mortgage and the recoupment period cannot exceed 36 months
- Nearest Living Relative Statement
- Interest Rate and Discount Disclosure Statement
- VA Old vs. New Comparison
- VA Form 26-0592 Counseling Checklist for Military Borrowers (only required if borrower is active duty)
- VA Form 26-1802a Addendum to URLA completed as follows:

HUD/VA Addendum to Uniform Residential Loan Application

OMB Approval No. VA: 2900-0144 (exp. 11/30/2016)
HUD: 2502-0059 (exp 04/30/2017)

Part I – Identifying Information (mark the type of application)		2. Agency Case No. (include any suffix)	3. Lender's Case No	4. Section of the Act (for HUD cases)
1. <input type="checkbox"/> VA Application for Home Loan Guaranty <input type="checkbox"/> HUD/FHA Application for Insurance under the National Housing Act				
5. Borrower's Name & Present Address (include zip code)		7. Loan Amount (include the UFMP if for HUD or Funding Fee if for VA) \$	8. Interest Rate %	9. Proposed Maturity yrs. mos.
6. Property Address (including name of subdivision, lot & block no. & zip code)		10. Discount Amount (only if borrower is permitted to pay) \$	11. Amount of Up Front Premium \$	12a. Amount of Monthly Premium /mo. 12b. Term of Monthly Premium months
13. Lender's I.D. Code your company VA ID here		14. Sponsor / Agent I.D. Code 7951870000		
15. Lender's Name & Address (include zip code) your company name and address here		16. Name & Address of Sponsor / Agent Fairway Independent Mortgage Corporation 4801 S. Biltmore Lane Madison, WI, 53718		
Type or Print all entries clearly		17. Lender's Telephone Number your company phone number		

VA: The veteran and the lender hereby apply to the Secretary of Veterans Affairs for Guaranty of the loan described here under Section 2740, Chapter 27, Title

- CAIVRS showing clearance for all borrowers (FWL to obtain)

Initial Disclosures:

- Completed Underwriting Cover Sheet, as applicable
- 1003 application
 - Year built completed
 - Refinance section completed in full
 - Employment section completed in full
 - No income included
 - No assets included unless funds to close will exceed 1 month PITI and assets are documented

- Brokered Loans: LE issued in blank – Floating Loan (once loan is locked, FWL will issue an LE to the borrower in FWL’s name)
- Brokered Loans: COC for lock
- Correspondent Loans: Initial LE and any re-disclosures, along with COC forms
- Itemized List of Fees
- Provider of Services Addendum (SSPL dated/referencing LE)
- Intent to Proceed – signed and dated (cannot precede date of LE)
- Anti-Steering Disclosure for Brokered Loans - Lender Paid transactions only (FWL form required)
- Borrower’s Certification and Authorization (if not dated prior to credit report, provide certification of the date that the borrower verbally authorized credit to be pulled)
- Credit Score Disclosure
- Homeownership Counseling List
- Homeownership Counseling Organizations List (pulled for current property zip code)
- Patriot Act Disclosure with Customer Identification Documentation Form and photo ID’s
- Social Security Card or other third party validation of Social Security Number for all borrowers. FWL execution of form SSA-89 SSN Verification is an acceptable alternative. Form is only required if FWL is to execute for validation
- Net Tangible Benefit disclosure if required by property state
- Mortgage Broker Fee Agreement if applicable to property state
- State Disclosures as applicable
- Tri-Merge Credit Report. Mortgage Only Credit Report with credit scores is acceptable if it reflects all of Borrowers’ Mortgages
- Payoff statement, good through funding
- Current mortgage statement reflecting the most recent month’s payment made on time
- Note for existing mortgage (preferred but not required if current mortgage statement reflects needed information)
- Verbal Verification of Employment (can be performed by FWL, but to avoid delays or issues it is suggested you verify the borrower’s employment prior to submission)
- Loan Amount Calculation: please share with the underwriter on a cover letter if you have any specific requests in calculating the loan amount:
 - Adjust the submitted loan amount up to result in \$0 from borrower at closing
 - Adjust the submitted loan amount down to result in no cash back to borrower based on the fees in the details of transaction
 - Maintain submitted loan amount regardless of cash from borrower
 - Maintain submitted loan amount and advise if it results in too much cash to borrower (will require updated details of transaction to support loan amount calculations)
- New York loans, mark box if CEMA transaction

Property:

- Homeowners Insurance with FWL as mortgagee - If expiring within 60 days of closing, provide updated policy
- Title Commitment with Invoice and Settlement Fee and Wire Instructions
- Closing Protection Letter - 30 days from closing