



Weststar Mortgage Correspondent Lending

Delegated Review Checklist

Client ID:
 Borrower (Primary Last Name):
 WMC Reviewer Name:

Delegation Exemptions (2 max)
 Credit - Income - Assets - Collateral
See attached rider for each.

Initial Review:
 Completed Date:

#	Application Document(s)	Notes	Agency	FHA	VA	Stack
Initial Disclosures						
1	Application Date Validated					
2	Loan Application 1003 (Initial)					
3	NMLS Verification (LO and Company)	WMC to perform: Must be verified with Database				N/A
4	Property Type Validated					N/A
5	Good Faith Estimate(s)	Must evidence that it was sent within 3 business days from HOEPA application date.				N/A
7	Change of Circumstance(s) Documentation					
8	List of Settlement Service Providers	If applicable to the lender's SSP policy.				
9	Initial Truth In Lending	Must evidence that it was sent within 3 business days from HOEPA application date.				
10	Borrower Attestation of Intent to Proceed					
11	Supporting documentation of disclosure delivery	Email receipt, etc.				N/A
12	Initial Borrower Certification & Authorization					
13	Notice to Home Loan Applicant/Credit Score Disclosure					
14	Disclosure Notices	Fair Credit Reporting Act, Equal Credit Opportunity Act, Right to Financial Privacy Act, Information Disclosure Auth.				
15	Servicing Disclosure Statement					
16	Appraisal Acknowledgment / Delivery Confirmation	<i>Borrower Appraisal Acknowledgement</i>		N/A	N/A	
17	LDP and GSA printouts	Conventional and FHA loans			N/A	
18	Initial 4506T					
19	Discount Point Fees Disclosure	Only Required when the borrower pays down the rate				
20	UCDP	FNMA and FHLMC		N/A	N/A	
21	Anti-Steering Disclosure	If Lender = ASMC, DAS, Director's Mortgage, Great Plains, Hallmark, Hamilton, Network Funding or WCS Lending				
22	HPML Certification	Must state that the loan is or is not an HPML. For Conventional files without Escrows, VA IRRRLS and FHA Streamline Refinances where the case # was assigned after 6/1/13. Must be signed by the Lender				
23	Affiliated Business Arrangement Disclosure					
24	Fees Details Form					
25	Homeownership Counseling Disclosure					
FHA Initial Disclosures						
26	Initial HUD 92900A	Pages 1-2 must be completed, signed and dated.	N/A		N/A	
27	FHA Purchase Agreement Addendum		N/A		N/A	
28	FHA Informed Consumer Choice		N/A		N/A	
29	FHA Get a Home Inspection Disc.		N/A		N/A	
30	Assumption Notice to Homeowner		N/A		N/A	
31	Important Notice to Homebuyer		N/A		N/A	
VA Initial Disclosure						
32	Initial VA Addendum 26-1802A		N/A	N/A		
33	VA Federal Collection Policy Notice		N/A	N/A		
34	VA Nearest Living Relative		N/A	N/A		
35	Counseling Checklist for Military Homebuyer		N/A	N/A		
36	Origination Statement Itemization		N/A	N/A		
37	VA Debt Questionnaire		N/A	N/A		
38	VA Important Notice - Rights of VA Borrower		N/A	N/A		

Underwriting Documents						
39	AUS Findings Document	Final Version.				
40	Underwriting and Transmittal Summary HUD 92900LT	Must be complete and include CAIVRS #, LDP/GSA box must be checked for each borrower and CHUMS ID for Underwriter or Reviewer of Appraisal, if applicable. Note: If 92900LT does not include CAIVRS or LDP/GSA checkboxes, copies of CAIVRS and LDP/GSA printouts are acceptable. Figures must match AUS findings.	N/A		N/A	
41	Final 1008	Conventional loans only.		N/A	N/A	
42	Prior Loan Validation for IRRRL	Print out from VA portal or Certificate of Eligibility	N/A	N/A		
43	VA 26-1880 Certificate of Eligibility	Veteran's name must match 1003.	N/A	N/A		
44	IRRRL Worksheet VA Form 26-8923	VA Interest Rate Reduction Loan only.	N/A	N/A		
45	Verification of VA Benefit Related Indebtedness	Required only if borrower is EXEMPT from paying a Funding Fee.	N/A	N/A		
46	Loan Analysis VA 26-6393	Must be complete and include Underwriter's Signature and Date. Must include CAIVRS # in box 46 or 47 or printouts will be needed.	N/A	N/A		
47	Income and Debt Worksheet					
48	Residual Income Evaluation	Only required on HPML Loans				
Final Application Documents						
49	Final Application (1003)	Must be signed and dated by all parties.				
50	Final HUD 92900A or VA 26-1802A	Pages 1-4 must be complete and include all appropriate signatures and dates. VA pages 1 and 2 only.	N/A			
Credit Documents						
51	Credit Report - As referenced on final DU findings	Qualifying Score: Required Score:				
52	Credit Misc. (Inquiry Letter, Etc.)	Non-Delegated reviews only.				
53	Payoff Statement	For refinance loans				
54	Payment History	Due on or after 10th of the month after loan closing.				
55	Bankruptcy Documentation	If applicable.				
56	Child Care Letter	If applicable.				
57	Divorce Documentation	If applicable.				
Assets						
58	Asset Documents	Per DU findings or per WMC overlay(s).				
59	Bank Statements/VOD/Retirement Statements	Per DU findings.				
60	Gift Documentation	Per DU findings.				
Employment						
61	Verification of Employment	Per DU findings.				
62	Verbal VOE (pre funding)	Performed within 10 days of loan closing.				
63	Income Documentation	Per DU findings.				
64	Tax Transcripts (4506T Executed)	Most recent 2 years required.				
65	Borrower Letters of Explanation	Non-Delegated review only.				
66	Social Security Validation/Drivers License	Not applicable on IRRRL				
67	CAIVRS Printout		N/A			
68	FHA/VA Case File Assignment	Must be assigned to Correspondent.	N/A			
69	Fraud Guard	WMC to pull.				
70	Assignment of MERS	Must be assigned to Correspondent.				
Appraisal						
71	Appraisal	For FHA/VA loans: first page must show FHA/VA Case Number. For Agency loans: must include copy of the Appraiser's license and interior photos for appraisals with interior and exterior inspections. Provide original color photos in Blitzdocs.				
72	Sales Contract	Purchase Transactions, all pages/fully executed. For FHA loans, only; if Amendatory Clause is not contained in Sales Contract, it must be provided seperately.				
73	Conditional Commitment HUD 92800-5b	Form must be complete and accurate and the Commitment Terms section must include Underwriter's Name, Signature, and Date and CHUMS ID #.	N/A		N/A	
74	Structural Engineer's Report	If applicable.				
75	Termite Report	If applicable.				
76	VA Notice of Value (NOV)		N/A	N/A		
77	Property Certifications	If applicable.				
78	Flood Zone Certification					
79	Condo Approval	If applicable.				
80	Final or Repair Inspection with color photos	If applicable.				

OTC-Less Than 1yr						
81	Builder's Certification	New construction/less than 1 yr only	N/A		N/A	
82	HUD Warranty of Completion HUD 92544 or VA 26-1859	If applicable.	N/A		N/A	
83	Subterranean Termite Treatment Report	Forms 99A & 99B in termite states.	N/A		N/A	
84	Net Proceeds Worksheet	Fully executed by borrower and authorized builder representative	N/A		N/A	
85	OTC Max Loan Amount Worksheet		N/A		N/A	
86	Health Authority Approval	Well, Septic, etc.	N/A		N/A	
87	Builder's Risk Insurance Policy		N/A		N/A	
88	10 yr Warranty OR Building Permit & Certificate of Occupancy		N/A		N/A	
203K(S)						
89	Rehabilitation Loan Agreement		N/A		N/A	
90	Rehabilitation Loan Rider		N/A		N/A	
91	203K Maximum Mortgage Worksheet		N/A		N/A	
92	203K Borrower Acknowledgement		N/A		N/A	
93	Homeowner/Contractor Agreement		N/A		N/A	
94	Mortgagee Assurance of Completion		N/A		N/A	
95	Contractor Bid(s)		N/A		N/A	
96	Draw Requests and Disbursements	If applicable.	N/A		N/A	
Title						
97	Closing Protection Letter					
98	Title Commitment					
99	Tax Information Sheet					
100	Tax Certification					
101	Survey	In survey states and if applicable on OTC loans.				
102	Subordination Agreement	If applicable.				
103	Power of Attorney (POA)	If applicable.				
Insurance						
104	Private Mortgage Insurance Certificate			N/A	N/A	
105	Flood Insurance Policy	With Transfer Letter				
106	Hazard Insurance Policy	With Transfer Letter				
Closing Documents						
107	Lender's Quality Certification (VA)		N/A	N/A		
108	PMI/UFMIP/VAFF Proof of Payment					
109	Report and Certification of Loan Disbursement VA 26-1820	Must be signed and dated by the Lender and the Borrower	N/A	N/A		
110	LQI Certification			N/A	N/A	
111	Buydown Agreement and Schedule	If applicable.				
112	Escrow Holdback Documentation	Proof escrows have been released.				
113	Escrow Waiver Letter	If applicable.				
114	First Payment Letter					
115	HUD-1 (Final)					
116	Mortgage/Deed of Trust/Riders					
117	Name Affidavit/Signature Affidavit					
118	Note	Original with appropriate endorsement.				
119	Notice of Assignment, Sale or Transfer	Must be assigned to WMC and void or effective dates.				
120	Final Truth In Lending & Itemization					
121	Right of Rescission Notice	If applicable.				
122	Comparison Statement of VA IRRL	IRRL only.	N/A	N/A		
123	Important Notice to Homebuyer HUD 92900-B	Pages 1-2 completed with Borrower(s) Signature(s) and Date(s) Required on both Purchase and Refinance Transactions	N/A		N/A	
124	W-9/W-8 Request for Taxpayer Identification Number Certification	Signed by primary borrower.				
125	Wiring Instructions or Bailee Agreement	For correspondent lender.				

Notes:

WMC Reviewer Signature: _____

_____ Date