

Closed Loan Delivery Checklist

Loans must be delivered in purchasable condition. Once delivered, the turn time is typically 3 business days.

Documents required for purchase review (please do not re-upload if already provided; this list is not all inclusive):

- All fully executed LEs processed after the initial LE (if not fully executed, must provide proof of delivery),
- All fully executed CDs (if not fully executed, must provide proof of delivery),
- All fully executed state specific disclosures (which were not already included in the initial disclosure package; i.e. Rate Lock In agreements or other mid flow state disclosures),
- Fully completed and executed Discount Fee Disclosure when Points are included in the fees,
- All PTFs on CTC approval,
- All CTC docs that require signature (i.e. 4506Cs, tax returns, 92900A, LOEs, etc.),
- Fully executed closing doc package (to include all state specific closing disclosures),
- Proof of closing funds brought into settlement (i.e. wire/check),
- Purchases: fully executed seller CD and grant deed with legal attached,
- Prior to close VVOEs (as applicable) per FNMA guidelines and timing requirements,
- All updated payoffs (if applicable),
- All invoices for Section B fees charged to the borrowers including all insurance policies,
- Proof property taxes are paid current,
- Signed final 1003,
- All California loans: FINAL settlement statement from settlement agent. If 'disbursement date' is not clearly denoted, provide the settlement agent's disbursement ledger; PCCD reconciled to final settlement statement with LOE and proof of delivery to borrower(s) with updated UCDs will be provided by LoanLock Prime,
- Loans with PMI: accurate, fully executed PMI disclosure,
- ARMS: accurate, fully executed ARM disclosure,
- Government loans: all government specific closing documents as required by VA, HUD or USDA,; Proof of lender payment of UFMIP/VAFF/USDA Guaranty (if lender does not supply proof of payment by the time the loan is ready for purchase, OnY Glo Inc/LoanLock Prime will net the payment, along with any penalty and interest, from the lender's purchase advice; Seller fully executed Government Closing Docs (i.e. FHA: FHA Amendatory Clause, Real Estate Certification)
- Amortization Schedule for all ARMs, loans with PMI, FHA, and USDA,
- Proof of accurate MERS registration (borrower name(s) to be registered exactly as they appear on the note – to include middle names, middle initials, suffixes, as applicable),
- Non-QM Investment loans: Fully executed Borrower Certification of Business Purpose,
- Buydowns: accurate, fully executed buydown agreement,
- Buyer Paid Commission: supporting sales contract addendum and proof of accurate disclosure prior to closing CD
- If a property inspection waiver is utilized, fully executed Property Inspection Waiver

Uploading duplicate documents can substantially increase the turn time of the purchase review.

Please see the Training Document titled 'Closing Docs, Funding & Submitting for Purchase Review' for direction on how to submit loans for purchase review through the client portal.