

Underwriting Submission Checklist

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

- > 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	
<input type="checkbox"/>	Completed 1008 / 1077 Transmittal (Conventional loans & RHS)
<input type="checkbox"/>	Completed HUD 92900-LT Transmittal (FHA)
<input type="checkbox"/>	Completed Loan Analysis 26-6393 (VA)
<input type="checkbox"/>	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)
<input type="checkbox"/>	Final AUS (if applicable): _____ Confirm data on URLA & Transmittal agree with AUS findings / feedback
<input type="checkbox"/>	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)
<input type="checkbox"/>	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)
<input type="checkbox"/>	GUS (RHS loans (bond & non-bond))
<input type="checkbox"/>	or Manual Underwrite (Note: Manual underwrite is not allowed for any Conventional loans)
<input type="checkbox"/>	Initial HUD Addendum 92900A – pages 1–2 completed & signed (FHA bond & non-bond)
<input type="checkbox"/>	HUD Addendum 92900A Direct Endorsement Approval – page 3 completed & signed (FHA bond & non-bond)
<input type="checkbox"/>	MI Certificate (Conventional / Conventional Bond loans >80% LTV only, Delegated MI approval NOT acceptable)
<input type="checkbox"/>	Acceptable Identification (Driver's License, ID Certification)
<input type="checkbox"/>	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)
<input type="checkbox"/>	Evidence of Permanent or Non-Permanent Residency (if applicable)
VIRGINIA HOUSING	
<input type="checkbox"/>	Exhibit O – Originating Lender's Submission Cover Letter (Required for all bond loans; not required for non-bond loans)
<input type="checkbox"/>	Exhibit E – Programs Disclosure & Borrower Affidavit (Pgs 1-4 required for bond programs; pgs 1-2 only required for non-bond loans)
<input type="checkbox"/>	Exhibit F – Seller Affidavit (Required for all bond loans; not required for non-bond loans)
<input type="checkbox"/>	Exhibit LL – Affordable Housing Program & Secondary Financing Cert (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)
<input type="checkbox"/>	Homebuyer Education Certificate (Required for all first-time homebuyers; Virginia Housing Homeownership Education, HUD Approved Credit Counselor, Fannie Mae Framework or Freddie Mac CreditSmart acceptable for all loans)
<input type="checkbox"/>	Business Use of Home Certification (if applicable)
FHA LOAN – ADDITIONAL	
<input type="checkbox"/>	FHA Connection Case Number Assignment or _____ N/A
<input type="checkbox"/>	FHA Connection Case Query for Borrower Validation
VA LOAN – ADDITIONAL	
<input type="checkbox"/>	Certificate of Eligibility or _____ N/A
<input type="checkbox"/>	VA Case Number Assignment
<input type="checkbox"/>	Statement of Service (Active Duty only)
<input type="checkbox"/>	Childcare Statement & Letter confirming amount (if applicable)
RHS LOAN – ADDITIONAL	
<input type="checkbox"/>	Form 3555-21 Request for Single Family Housing Loan Guarantee or _____ N/A
<input type="checkbox"/>	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 bond loans: 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 (Non-bond 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 for bond loans. Maximum 2 acres; exceptions considered >2 up to 5 acres; no acreage restriction for non-bond loans
- _____ Confirm unfinished area (such as basement that is suitable to finish) addressed for acquisition cost purposes for bond loans; & if applicable, cost to complete is reflected on Exhibits E & F (Not applicable for non-bond loans)
- _____ 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 1st & 2nd mortgages, if applicable)
- _____ Signed Borrower Certification & Authorization Form
- _____ Signed 4506-C
- _____ All other applicable disclosures