

SAMPLE* Quality Control Checklist*****SAMPLE**

BORROWER/CB NAME:	
Subject Property:	
LENDER NAME:	
LOAN OFFICER:	
LOAN TYPE:	
DATE CLOSED:	
DATE APPROVED/DENIED	
IF DENIED, IS ADVERSE ACTION NOTICE IN FILE	
PROMULGATED FORM USED FOR CONDITIONAL APPROVAL/QUALIFYING LETTER	
FINAL HUD 1 SIGNED	
HUD1 BROKER/3RD PARTY FEES COMPARED TO GFE REASONABLE	
HUD 1 DISCLOSED ALL CLOSING COST PAID OUTSIDE CLOSING (POC)	
YIELD SPREAD PREMIUM PAID TO BROKER ACCURATELY DISCLOSED	
NO DUPLICATE FEES ON HUD 1	
FEES PAID CORRECTLY TO ALL PARTIES PER HUD1/GFE	
CONVERSATION LOG	
INITIAL 1003 SIGNED & DATED, PG 4 COMPLETED	
BORROWERS SIGNATURE AUTHORIZATION	
GOOD FAITH ESTIMATE SIGNED & DATED OR EVIDENCE OF DELIVERY WITHIN 3 DAYS	
TIL COMPLETE & APR DIFFERENT FROM STATED NOTE RATE	
BORROWER CERTIFICATE & AUTH	
DISCLOSURE NOTICE	
ECOA	
FRAUD DISCLOSURE	
FLOOD INSURANCE DISCLOSURE	
MORTGAGE LOAN ORIGINATION AGREEMENT	
NOTICE TO HM LOAN APP CR SCORE INFO DISCL	
PATRIOT ACT INFO DISCLOSURE	
PRIVACY POLICY DISCLOSURE (2 PGS)	
REQUEST FOR TRANSCRIPT OF TAX RETURN (4506-T)	
RIGHT TO RECEIVE APPRAISAL	
SERVICING DISCLOSURE NOTICE	
TX MTG BROKER/LO DISCLOSURE & STATEMENT	
MULTIPOLE ROLE DISCLOSURE IN FILE IF REQUIRED	
WRITTEN CONTRACT SIGNED BY ALL FOR HOME IMPROVEMENT	
HUD-1 FEES LESS THAN 3% IF EQUITY REFI OR HELOC	
2ND LIEN INTEREST RATE BELOW 10%	
HOME EQUITY 12 DAY DISCLOSURE (CO REFI'S)	

BORROWER/CB NAME:	****SAMPLE****	
Subject Property:		
LENDER NAME:		
LOAN OFFICER:		
LOAN TYPE:		
DATE CLOSED:		
1. Is the loan application, final application and all credit documents consistent and reconciled?	Yes	No
2. Did the appraiser use reasonable comparables, reasonable adjustments, and in expectation of repairs required to meet minimum safety and soundness requirements	Yes	No
3. Did the value of the property increase 20%or more within 12 months of previous sale	Yes	No
4. Are verifications of employment, verifications of deposit or credit reports handled by any interestedthird party or the mortgagor	Yes	No
5. Was more than one credit report ordered and all of the credit reports submitted with the loan package to the underwriter.	Yes	No
6. Does the file contain pertinent documentation of the mortgagor's source of funds for the required investment, the acceptability of that source, and that any obligation (if any) to repay the funds on Form-92900 (MCAW)	Yes	No
7. Were all of the conflicting information or discrepancies in the application file and properly documented in writing prior to submission of the loan for underwriting	Yes	No
8. Were there sufficient and documented compensating factors if the debt ratios exceed loan program limits	Yes	No
9. Were all closing conditions cleared prior to closing?	Yes	No
10. Was the HUD-1 accurately prepared and property certified? Were all fees charged allowable?	Yes	No
11. Did the mortgagor make the required minimum investment?	Yes	No
12. Does the loan file contain all required loan processing underwriting, and legal documents?	Yes	No
13. Was the loan submitted for insurance within 60 days of closing or included a payment history showing that the loan was current when it was submitted for mortgage insurance	Yes	No
14. Did the seller acquire the property at the time of or before closing to indicate a flip?	Yes	No

15. Did the mortgagor transfer the property at the time of closing or soon after closing, indicating the possible use of a strawbuyer in the transaction?	Yes	No
16. Are all of the items requiring documentation been properly evidenced and retained in the file?	Yes	No
17. Are any of the parties employed for HUD origination processing, underwriting or servicing disbarred, suspended, subject to a LDP or otherwise restricted from participation in HUD/FHA programs?	Yes	No
18. Were relevant documents signed in blank by the mortgagor or employees of the mortgagor or employee(s) of the mortgagee? Were all corrections initialed by the mortgagor or employees of the mortgagor or employee(s)	Yes	No
19. Is the loan subject to any HOEPA laws and all appropriate high cost lending disclosures made?	Yes	No
20. Were VOE, VOD and the credit reports handled by any interested Third Party?	Yes	No
21. Did the preliminary loan application list each outstanding liability and each asset of the mortgagor that was used to qualify for the mortgage?	Yes	No
22. Were there any outstanding judgments shown on the credit report shown on Form HUD 92900 with an accompanying explanation and documentation? Explanations are not acceptable where there is a delinquency or judgment involving debt to the Federal Government	Yes	No
23. If there was a gift was the relationship of donor to mortgagor are free of any obligation of repay the gift and that gift funds were deposited into the mortgagor's account	Yes	No
24. Were re-verifications of employment, deposits, gifts or other sources of funds and a new credit report re-ordered?	Yes	No
25. Was a field review appraisal performed?	Yes	No
26. In your setimation, was the underwriting conclusions and the mortgagee documentation accurate and complete	Yes	No