

LSM CORRESPONDENT

CLOSED LOAN CHECKLIST



DELIVERING CLOSED LOANS

Please use the checklist below to verify your loan meets eligibility for purchase in the secondary market by LoanStream. Note this is not an all-inclusive list, and additional items may be requested.

	DOCUMENT	NOTES
1.	Certified true copy of the Note	Including any riders or addendums
2.	Certified true copy of the Mortgage/Deed of Trust	Including any riders, addendums and attached legal description.
3.	Wiring Instructions	Reach out to your CSR if setting up a new warehouse line
4.	Initial & Final Application (URLA/Form 1003)	Including <i>Lender Loan Information</i> and <i>Supplemental Consumer Information Form 1103</i> (not required on VA or NonQM loans). Final must be signed and dated.
5.	Appraisal Report, SSRs and Final Inspection (as applicable)	Including Appraisal Invoice, AIR Certification, and E&O insurance. LSM follows state requirements for CO2 and smoke detectors
6.	Notice of Right to Copy of Appraisal Disclosure	
7.	Automated Underwriting System (AUS) Report (as applicable)	FNMA DU or FHLMC LPA. Not required for streamline or VA IRRRLs. Manual UW must comply with LSM requirements
8.	Uniform Closing Dataset (UCD)	Conventional Loans Only
9.	Credit Report (for each borrower)	Must be aligned with Final AUS
10.	Underwriting Transmittal Summary (1008)	NonQM, Jumbo & Conventional transactions only
11.	Income Documents	VVOE, WVOE, Paystubs, Signed Tax Returns, W-2s, as applicable
12.	Verification of Assets	
13.	Purchase Agreement	Signed with all addenda attached and extensions
14.	Initial LE and any subsequent LE's or Change of Circumstance (COC)	Documentation to show proof of receipt/timing must be included
15.	Closing Disclosure (CD) (including any redisclosed CDs) and/or refunds as applicable (PCCDs)	Government Entity/Payees must be named on the CD Page 4 is accurate and complete, including assumption, negative amortization, and partial payment boxes Page 5, Contact Information is accurate and complete
16.	Compliance Audit Report	Final version only (Mavent, ComplianceEase, etc.).
17.	Fraud Report	Provide any supporting documentation for red flags
18.	Closing Protection Letter (CPL)	
19.	Customer Verification Certification	Patriot Act identification of every customer
20.	Initial Escrow Disclosure Statement	Wavier Disclosure (if applicable)
21.	First Payment Letter	
22.	Flood Determination/3rd-Party Flood Certification	
23.	Hazard Insurance Policy (and Flood if applicable)	Proof of payment required if it is due within 30 days of purchase date
24.	Discount Point Fee Disclosure	If bonafide discount points excluded from QM Points & Fees test or Texas Section 50(a)(6) - 2% Test.
25.	Name Affidavit	Show any name variations on loan documentation
26.	Notice of Right to Cancel (if applicable)	
27.	Copy of PMI Certificate	Verification of payment of one-time (single premium) PMI required (even if noted as paid on the final CD)
28.	Pay History for subject loan	Required if payments are due, curtailments are made or there is any modification of the loan.
29.	Power of Attorney (as applicable)	
30.	Request for Taxpayer Identification Number	IRS Form W-9
31.	Request for Transcript of Tax Return	IRS Form 4506-C. Signed at closing.
32.	Title Commitment	
33.	Housing Counseling Disclosure	Must include list of agencies
34.	Interest Rate Lock-in Agreement	If loan locked after LE is disclosed, a redisclosed LE with COC is required
35.	Certificate of Occupancy	New Construction
36.	Miscellaneous Closing Documents, Credit-related documentation & Disclosures	Including State specific Disclosures, Loan Product specific disclosures, and other closing documentation. Include any letter of explanations (LOE's) from the borrower or underwriting notes.

FHA SPECIFIC DOCUMENTS

1.	HUD Form 92900-A	Accurate, complete, and signed
2.	CAIVRS Printout	Not required for FHA Streamline Refinance
3.	Case Number Assignment or Case Query Printout from FHAC	Must reflect "SUCCESSFUL"
4.	HUD 92800.5B Conditional Commitment	Underwriter Name, CHUMS ID, Signature/Date must be included. Not required for Streamline Refinance without appraisal
5.	LDP and GSA Printouts	Required for FHA Loans (if not evidenced on 92900-LT)
6.	Mortgage Insurance Certificate (MIC)	Correspondent to ensure FHA loans are insured within 60 days of closing
7.	Payoff Statement	Required for all refinance transactions
8.	Property Certifications (roof, septic, well)	If applicable
9.	Refinance Authorization	FHA Streamline Refinance only
10.	FHA Transmittal Summary (HUD form 92900-LT)	If CAIVRS # not included or LDP/GSA checkboxes not marked, copies of CAIVRS and LDP/GSA printouts are required. CHUMS ID of Underwriter or Reviewer included.
11.	Warranty of Completion of Construction	HUD Form 92544. New construction only
12.	Evidence UFMIP Funding Fee is Paid	
13.	Additional FHA docs as required per the FHA Handbook	

VA SPECIFIC DOCUMENTS

1.	VA Addendum to Uniform Residential Loan Application	Form 26-1802a. Pages 1-2 completed, including borrower signature/date. Required for all VA transactions except VA IRRRLs
2.	Alive and Well Statement	Required if Power of Attorney (POA) is used
3.	CAIVRS Authorization	Required for all VA transactions, including IRRRLs
4.	VA Cash-out Refinance Comparison Certification	Required for Type I or Type II cash-out refinance
5.	Certificate of Eligibility (COE)	Form 26-1880. Veteran's name must match the 1003. Not required for VA IRRRLs
6.	Childcare Letter	Required for borrowers with child(ren) under age of 13
7.	Counseling Checklist for Military Homebuyers	Form 26-0592. Active military members only. Not required for VA IRRRLs
8.	Interest Rate Reduction Refinancing Loan Worksheet	Form 26-8923. Required for VA IRRRLs only
9.	Lender's Quality Certification	
10.	Loan Analysis	Form 26-6393. Not required for VA IRRRLs
11.	VA Loan Comparison from VA website	Or copy of existing note. Required for VA IRRRLs only
12.	Loan Guaranty Certificate The correspondent Seller is responsible for ensuring all loans are insured within 60 Days of closing and validation of payment of the VA Funding Fee is required with loan delivery to LSM.	
13.	VA Loan Summary Sheet	Form 26-0286
14.	Notice of Value (NOV)	Not required for VA IRRRLs
15.	Payoff Statement	Required for all refinance transactions
16.	Prior Loan Validation or Certificate of Eligibility	Printout from VA Portal for VA IRRRLs only
17.	Report and Certification of Loan Disbursement	Form 26-1820. Required for VA IRRRLs only
18.	Statement of Service Letter (Certification of Continuous Active Duty) If COE requires evidence of continuous active duty, provide one of the following: <ul style="list-style-type: none"> • Proof of enlistment beyond a 12-month period • Proof of re-enlistment • Statement of Service Letter signed by commanding officer stating Veteran is reenlisting with number of years 	
19.	Verification of VA Benefits (VA Form 26-8937) <ul style="list-style-type: none"> • Required only if borrower is exempt from VA funding fee • Certificate of Eligibility (COE) (VA Form 26-1880 or VA Form 26-8320 dated 09/11/2011 or after) may include this information and be provided in lieu of this document 	
20.	Warranty of Completion of Construction	Form 26-1859. Required for new construction only

USDA SPECIFIC DOCUMENTS

1.	CAIVRS Authorization	
2.	Conditional Commitment for Single Family Housing Loan Guarantee	Form RD 3555-18. Interest rate and loan amount on Note cannot exceed interest rate and loan amount approved by USDA RD
3.	Final GUS Finding Report	If applicable
4.	GLS Electronic Submission Confirmation	Proof of Guarantee Fee payment (copy of check or paid electronically)

5.	Loan Note Guarantee	If received
6.	Request for Single Family Housing Loan Guarantee	Form RD 3555-21. Must be executed by borrower(s) and lender
7.	Safe Well Water Test	If applicable
8.	Underwriting Approval (FNMA Form 1008)	Must be signed by the Underwriter

OTHER LOAN SPECIFIC DOCUMENTATION

1.	TEXAS 50(A)(6) CASH-OUT refinance	<p>Attorney Documents including legal and compliance Checklist and Statement of Opinion from the attorney firm with each loan file submission.</p> <p>Notice Concerning Extensions of Credit Defined by Section 50(a)(6) Article XVI, Texas Constitution (12-Day Disclosure). Equity Loan Mortgage Endorsement (Form T-42). Loan Policy of Title Insurance (Form T-2). Loan Policy of Title Insurance (Form T-2). Max 60 days from Note date to first payment due date. Loan cannot close within 12 days of borrower's receipt of this disclosure.</p>
2.	<p>Trust Documentation for Trustor Information (Required if closed in the name of a Trust)</p> <p>2a. Trust Certification for eligible states; or</p> <p>2b. Attorney Opinion Letter & Trust Agreement</p>	Must include Trust Settlor (Trustor) information and meet Trust Signature requirements.

ORIGINAL NOTE

Endorsement/Allonge Instructions

PAY TO THE ORDER OF
OCMBC, INC. A CALIFORNIA CORPORATION
 WITHOUT RECOURSE

ORIGINAL NOTE

Delivery Address

Attn: **Data Entry/LoanStream Correspondent**
 Deutsche Bank National Trust Co. 1761 East St.
 Andrew Place Santa Ana, CA 92705

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