

GMFS POST CLOSING CHECKLIST

Post Closer: _____ Closer: _____ Today's Date: _____
Borrower 1: _____ Loan #: _____
Borrower 2: _____ Lender: _____
Address: _____ Loan Amount: _____
City: _____ State: _____ Zip: _____ County: _____
Terms: P&I: _____ Term: _____ Rate: _____
Property:
Fee Simple / Leasehold PUD / Condo Purchase / Refi / Const to Perm OO/ NOO / 2nd Home
Program: _____ Line of Business: _____ Loan Officer: _____
Closing Date: _____ Funding Date: _____

NOTES:

RIGHT SIDE OF FILE

Yes No N/A

- | | | | |
|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Legible proof of Social Security Number (W2, SSN card, award letter etc.) |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Verbal Verification within 48 hours of closing or proof of Self-employment (except of FHA streamline Refinances)
If not, please email Ben Thompson detailing the missing information and Processor/CRR name |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4506T signed and dated at application |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Original GFE and disclosures in file |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Final GFE in file matches page 3 of HUD and has Change of Circumstance if needed |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | MI Certificate in file (if applicable) |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Anti-Steering Disclosure-signed & dated at least 1 business day prior to closing, orig discount must be \$ not % & must have 3 options listed (lowest rate, lowest orig.cost, lowest rate w/o risk features) and must be correct (lowest rate must have the lowest rate, etc..) (lender paid) loans only. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Affidavit of Property Ownership Free from Liens & Encumbrances (only applicable if Closing Cond.) |

QM SECTION

- | | | | |
|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | ATR Verification & Expiration in file and completed with Verified dates. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Fee Detail form in file and completed correctly. (only for loans sold to Wells Fargo) |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Counseling Disclosure in file, signed and dated. (In Upfront Disclosures) |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Ability to Repay Disclosure in file, signed and dated. (In Upfront Disclosures) |

APPRAISAL SECTION

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is there a copy of the leasehold agreement in the file if applicable? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | If the file is retail/broker is the appraisal in the name of GMFS? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | If the file is correspondent, is the appraisal in the name of the correspondent? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Does the address of the subject property match throughout the report? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is the parcel number on the appraisal? If not, verify it is provided by the Title Company |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is the appraisal signed and dated? Date must have the correct and current year |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is the appraisal over 4 months old? If so, see Underwriting |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is the appraisal marked "AS IS"? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is the appraisal marked "SUBJECT TO"? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | If "SUBJECT TO", is there a Mortgage Assurance of Completion (HUD92300) or Compliance Inspection Report (HUD92051)? *Max allowed to be charged on VA loans is \$100.00. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Are there both subject and comparable photos in the file? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | AVM in file if appraisal is missing |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Wood Destroying Insect Report signed by borrower (purchases only) |

PURCHASE AGREEMENT

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is there a purchase agreement in the file? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is the purchase agreement signed by both the sellers and buyers? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Is there a Survey in the file if the loan is in Texas? |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Sellers name that signed the purchase agreement must match the sellers signature on the hud-1 or POA is required |

NEW CONSTRUCTION/LESS THAN 12 MONTH FHA DOCUMENTS

- Warranty of Completion signed by the borrower and the top portion completed
- Builders Certification completed and signed with FHA Case # & Builder information
- Termite 99A & 99B with FHA Case #
- Building and Occupancy Permits or 10 year warranty and fee inspector
- Local Health Authority Approval on Water or Sewer (If marked "Private" on URAR)
- Condos: Occupancy Certificate regarding 51% owner occupied-Form 1073 (If not included on VC)
- Spot Condo documentation (if spot approval – FHA)

COLLATERAL SECTION

HUD1

- Is the address and dates correct on the HUD1?
- Is there an original signed HUD1 or certified true copy in the file?
- Do all third party fees match invoices in file?
- Are escrow amounts withheld are correct?
- Is the Yield Spread Premium on the HUD1 correct (Table Funded Wholesale loans)
- Is there an Itemization of Payoffs?
- Does the loan pass all areas in Compliance Ease?
- Is there a copy of the certified funds?
- Seller paid closing costs is within the max amount set by Underwriting? USDA LOANS cannot exceed 6% unless otherwise stated by Underwriter in the Closing Conditions
- Loan amount and the sales price are correct?
- Fees and Charges agree with the Truth in Lending?
- Do the payoffs on the HUD-1 match the Final Approval?
- FHA HUD Addendum signed and completed properly by borrower and seller w/PA date
- Total fees on page 3, Section "Charges that in Total Cannot Increase More Than 10%", hud-1 side don't exceed the GFE side by more than 10% or overage must be credited on page one as Lender credit due to 10% tolerance cure.
- Page 3 of the hud-1, Transfer Tax difference must be credited on page 1 as Lender credit due to transfer tax cure if Hud-1 side is greater than GFE side.
- Page 3 of the hud-1, Line 803, hud-1 side cannot be greater than GFE side or refund/Credit must be given to the borrower.

PAYOFFS FOR MORTGAGES AND LIENS

- All present and match what is listed on title and HUD

PROMISSORY NOTE – CERTIFIED TRUE COPY

- Are any corrections made initialed?
- Are all pages present, legible & signed? Signature must be signed same as typed.
- Does the note date match the HUD1?
- Does the address on the note match the address on the HUD1, Flood Cert, HOI, Title and Appraisal?
- Does the loan amount match the HUD1, Loan Approval and 92900LT if FHA?
- Does the interest rate match the Loan Approval and 92900LT if FHA?
- Does the term of the loan match the Loan Approval and 92900LT if FHA?
- Does the lender listed on the note match the lender on the Loan Approval?
- Is the note endorsed to GMFS, LLC (Wholesale)
- First Payment date is correct?
- Loan Officers name and NMLS ID # on Note?
- Originating Company's name and NMLS ID # on Note?
- Applicable allonge/agreements?
- Applicable note for secondary financing? Ex: City or State Grant

SECURITY INSTRUMENT – CERTIFIED TRUE COPY

- All names match title (if changed hands, must match warranty deed)
- Loan Amount matches Final Approval
- Address is correct – same as appraisal
- Trustee is completed on the Deed of Trust (if applicable)
- All pages are included and Legible
- All necessary riders are present (PUD, Condo, etc.)
- Signed Louisiana Title Insurance Identification Rider (La. Loans only)
- Signatures: All borrowers, title only and non-borrowing spouses (if applicable) signed as typed
- Dated correctly
- Borrower's name(s) in verbiage of Notary
- Notarized correctly with Seal/Expiration Date
- Legal Description
- Loan Officers name and NMLS ID # on Security Instrument ?
- Originating Company's name and NMLS ID # on Security Instrument?
- Applicable mortgage for secondary financing? Ex: City or State Grant

POWER OF ATTORNEY

- Appointed to GMFS, LLC or the lender of record
- Property address and terms are correct (if present).
- Specific to the transaction .
- Properly executed and notarized
- Conv. Only - not allowed on cash out refinance transactions and must include max loan amount & Lender name.

WARRANTY DEED/CASH SALE/QUIT CLAIM DEED/ACT OF DONATION

- Names match loan documents
- Properly executed and notarized

SUBORDINATION AGREEMENT

- Fully executed

TITLE COMMITMENT/FINAL TITLE POLICY

- Dated no more than 90 days from closing
- Lender is correct
- Insured amount is equal to or greater than the Loan Amount
- If current years taxes are not collected on the hud-1 the commitment must show current years Taxes and Subsequent years are due and payable.
- On purchases if the number of seller liens on commitment are not on the Hud-1 a payoff statement is required.

SUPPORTING DOCUMENTS**HOMEOWNERS INSURANCE**

- Declarations page or binder
- Borrower's Name and Address
- Agent's information
- Sufficient Coverage
- Policy or Binder number
- Effective Dates are listed
- At least 30 days left on policy or paid receipt for renewal
- If premium is showing as POC on Hud-1 must have documentation in the file showing paid in full
- Mortgagee Clause
- Maximum Deductible acceptable
5% Max,

FLOOD INSURANCE OR WIND & HAIL

- Declarations page or binder
- Flood Elevation (all pgs) in file.(Only need if appl. is used in lieu of Dec Pg or Binder) (RD Loans only)
- Borrower's Name and Address
- Agent's information
- Sufficient Coverage
- Policy or Binder number
- Effective Dates are listed
- At least 30 days left on policy or paid receipt for renewal
- If premium is showing as POC on Hud-1 must documentation in file showing paid in full
- Proof of Flood Ins. Prem. pd. if only application is used in lieu of Dec page or Binder (RD loans only)
- Mortgagee Clause
- Maximum Deductible acceptable - \$5000 Max
- Flood zone on insurance matches Flood Certificate in file.

FLOOD CERTIFICATE

- Address is correct
- Provider's information is present
- Determination date
- Life of Loan
- Subject to Change Disclosure signed and dated prior to closing. Req. on all loans.
- Notice of Special Flood Hazard Disclosure (Only req. on when in flood zone) Prints with fld Cert.

FINAL 1003

- Signed top pg 1 (Mandatory for 2 borrowers)
- Purpose of loan and Home phone pg 1
- Signed and dated day of closing all pgs by borrower and LO
- HMDA/Interview type completed
- Loan Originator State License ID# and Company ID# must match NMLS in file. (Company ID# must be the main number not the branch number)
- Loan Originator's name and signature must match name on NMLS exactly (Can use other names Showing on the NMLS)
- NMLS in file must show LO as active and authorized to conduct business in the state that the Property is located in and renewed thru current year.

RESCISSION

- All required persons have signed
- Dates are correct

TRUTH IN LENDING

- Signed by all required persons and dated day of closing
- Fees & charges agree with HUD
- Variable Rate marked if applicable

Prepayment Penalty?

COMPLIANCE EASE

Compliance Ease report is in file and passes all testing.

CLOSING DOCUMENTS

CLOSING PACKAGE

- | | |
|---|---|
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> First Payment Letter | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> 4506T signed and dated |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Escrow Disclosure or Waiver | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> W-9 |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Property Tax Info Sheet | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Borrower's Authorization |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> E&O/Compliance Agreement | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Fact Act Notice |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Name Affidavit | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Notice to Home Loan Applicant |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Copy of Driver license or Identification Affidavit | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> FBI Notice |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Disclosure Notices/Occupancy | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> PMI Disclosure |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Important Applicant Information | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Closing Instructions |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Servicing Disclosure | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Borrower Debt Certification |
| <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Appr. Del. Acknowledgement | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Mers/Min Org ID (Corres Loans) |

STATE SPECIFIC REQUIRED DOCUMENTS

GEORGIA DOCUMENTS

- GA Attorney Preference Disclosure
 Waiver of Borrowers Rights
 Foreclosure Disclosure

TENNESSEE DOCUMENTS

- Copies of all disbursement checks in file from closing agent

MARYLAND DOCUMENTS

- Maryland Financing Agreement signed by Loan Officer. (Sent with upfront disclosures)

FHA LOANS ONLY

FHA CASE NUMBER

- Case number on all documents must match the Case Number Assignment in file.

ADDENDUM TO HUD 92900A

- Completed Pages 1,2,3,4 signed and dated by all parties
 Page 3 – block 2 x'd must be signed by Underwriter. Block 1 X'd underwriter name must be typed only.
 Lender ID and Sponsor ID (if applicable) must be completed with correct ID
 Purchase only – Page 2 #25, (3), 2nd Box must be checked

AUTOMATED UNDERWRITING FEEDBACK CERTIFICATION

- Must match loan-to-value, ratios, appraised value, loan amount, income with 92900LT

MORTGAGE CREDIT ANALYSIS WORKSHEET 92900LT

- Signed and dated by DE Underwriter ONLY IF CHUMS ID# IS NOT ZFHA
 AUS loans should reflect the system used and appropriate ID#. DE UW does not need to sign

CREDIT REPORT

- In file?

IINCOME VERIFICATION – MAY BE ANY OF THE FOLLOWING

- _____ Written or verbal VOE (May come from "Work Number")
_____ Pay Stub
_____ Federal Tax Returns
_____ Evidence of Pension/Retirement

ASSET VERIFICATION

- VOD and/or Bank Statements

GIFT LETTER

- Must be shown on Mortgage Credit Analysis Worksheet (With AUS Accept, gift may be noted on the application (URLA) in lieu of a gift letter)

FHA DOCUMENTS SIGNED BY ALL APPLICABLE PARTIES

- Notice to Homeowner
 Informed Consumer Choice Disclosure
 Appraised Value Disclosure
 Important Notice to Homebuyers
 FHA Purchase Agreement Addendum (Amendatory Clause/R.E. Cert.)

- FHA Connection Documents

VA LOANS ONLY

ADDENDUM TO HUD 92900A

- Completed Pages 1 & 2 signed and dated by all parties
- Lender ID and Sponsor ID (if applicable) must be completed with correct ID
- Purchase Only – Page 2 #25 (3) completed.

CERTIFICATE OF ELIGIBILITY

- In file and Veteran name is same as borrower (N/A on IRRL's)

COUNSELING CHECKLIST

- In file and signed by all parties. (Only if Veteran is on Active Duty) Remove from file is not applicable.

VERIFICATION OF VA BENEFITS 26-8937 - Non-IRRL loans only if Cert. of Elig. Requires)

- Signed by Veteran and #7 & #8 completed. (N/A on IRRL's)

LOAN ANALYSIS FORM #26-6393

- Completed and signed by Underwriter in block #50 & #53

VA LOAN SUMMARY SHEET FORM #26-0286

- In file.

LENDERS QUALITY CERIFICATION

- Signed and dated by Underwriter. Must have Case number and Property address.

AUS UNDERWRITERS CERTIFICATION (not required on IRRL'S)

- Signed by the Underwriter

TRUE COPY CERTIFICATION

- In file and signed by borrower.

REPORT & CERTIFICATION OF LOAN DISBURSEMENT

- Signed by Closer and Borrowers

NOTICE OF REASONABLE VALUE ON APPRAISAL

- All NOV conditions to the Appraisal have been met and are in the file.

VA IRRL LOANS

- VA Interest Rate Reduction Refinance Worksheet signed and dated by Underwriter
- Interest Rate Reduction Certification signed and dated by the borrowers at closing.
- Appraisal fee on VA IRRLS only cannot be charge to the borrower or shown as POC by the borrower.
- Need copy of Invoice for Credit Report fee and must match hud-1. Large amounts must be explained.
- Origination fee cannot exceed 1% of **the existing loan balance.**
- If loan is a Manual Underwrite file must have a Verification of Rent or cancelled checks showing Rent payments if veteran is currently renting.

POWER OF ATTORNEY

- All VA requirements on the POA has been met and Alive and Well statement has been issued.

CAVIRS AUTHORIZATION

- CAVIRS Authorization is in the Underwriting Section of the file.

RIGHTS OF VA LOAN BORROWERS (IMPORTANT NOTICE) SIGNED.

- Rights of VA Loan Borrowers (Important Notice) signed.

SETTLEMENT STATEMENT

- If seller paid closing cost on Hud-1, need Seller Paid Closing Cost Addendum to Hud-1.
- Need breakdown of Line 801, 802 (lender credit addendum) and 1101.
- All non-allowable closing cost must be included in the Lender Credit and/or Seller paid Closing Cost Addendums or must be refunded to the borrower and proof of refund must be in file.
- Copy of Invoice for appraisal fee and credit report fee matches about on hud-1.
- If hud-1 has Principal Reduction on page 1 then must have proof in the file.
- Title Fees cannot exceed 1% of loan amount. (Louisiana loans only)

USDA LOANS ONLY

RD FORMS REQUIRED

- RD form 1980-21 (rev. 10-2011) in file and signed by Underwriter and Borrowers
- RD form 1980-18 (rev. 10-2011) in file and signed by Lender
- RD form 1980-19 (rev. 02-02) in file and signed by Lender
- RD form AD-3030 completed and in file signed by Lender

CASH BACK REQUIREMENTS

- Cash back to borrower at close cannot exceed the amount of Earnest Money Deposit on hud-1 unless POC fees have been sourced

Revised 02/19/14