
Loan Submission Checklist

The pre-submission quality gate that catches errors before underwriting does — so your files close faster and your borrowers stay happy.

8 categories • 87 verification points • Every file, every time

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How to Use This Checklist

This checklist covers the 87 verification points we run on every file before it goes to underwriting. It is organized into 8 categories, each targeting a specific area where errors cost brokers time, money, and closings.

Each item includes:

- **What to verify** — the specific check to perform
- **Why it matters** — what goes wrong if you miss it

At the end of each category, you will find a **Common Mistakes** box highlighting the errors we see most often. These are the items that cause suspensions, re-submissions, and delayed closings.

Print this out. Tape it to your wall. Run it on every file. Your turn times will thank you.

Quick Reference

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Category 1: Audit Items

Foundational accuracy checks. If these are wrong, everything downstream breaks.

■ 1. Property address matches contract exactly

Verify: Street address, unit number, city, state, and ZIP in your LOS match page 1 of the purchase contract (or refinance application).

Why it matters: A single character difference can cause a suspension. Verify — don't copy-paste and assume.

■ 2. County matches across all systems

Verify: County in LOS matches county on contract and title. Common mismatch for properties near county lines.

Why it matters: County drives tax calculations, recording requirements, and transfer taxes.

■ 3. Legal description vs. mailing address reconciled

Verify: If the property has a legal description (condo, PUD, new construction), verify it aligns with the mailing address.

Why it matters: New construction properties often get addresses assigned after contract signing.

■ 4. Single-family appraisal ordered correctly (1004/URAR)

Verify: Single-family detached property has a 1004 (URAR) appraisal ordered.

Why it matters: Wrong appraisal form = reorder = days added to the timeline.

■ 5. Condo appraisal ordered correctly (1073)

Verify: Condo unit has a 1073 (Individual Condo Unit) appraisal ordered, not a 1004.

Why it matters: Ordering a 1004 for a condo is one of the most common appraisal ordering mistakes.

■ 6. Multi-unit appraisal ordered correctly (1025)

Verify: 2-4 unit property has a 1025 (Small Residential Income Property) appraisal ordered.

Why it matters: Multi-unit valuation requires income approach — a 1004 will not include it.

■ 7. Manufactured home appraisal ordered correctly (1004C)

Verify: Manufactured home has a 1004C appraisal ordered. HUD data plate and certification label must be referenced.

Why it matters: Manufactured homes have unique valuation requirements not covered by standard forms.

■ 8. New construction appraisal includes completion requirement

Verify: New construction has a 1004 with completion inspection (1004D) requirement noted in the order.

Why it matters: Without the 1004D, you will need a second trip — delaying closing.

■ 9. Manual underwriting flag set (if applicable)

Verify: If the file requires manual UW (AUS returned Refer/Ineligible, limited credit history, or lender overlay), the manual UW flag is set in the LOS and lender system.

Why it matters: Missing a Refer finding and submitting as AUS-approved gets kicked back immediately.

■ 10. All third-party fees disclosed on Loan Estimate

Verify: Appraisal, credit report, title, HOI, tax transcripts, and flood cert fees are all disclosed on the LE or documented as waived.

Why it matters: Undisclosed fees create tolerance violations that must be resolved before closing.

■ 11. Appraisal fee on LE matches AMC actual fee

Verify: Compare the appraisal fee amount on the LE against the actual AMC invoice. They must match.

Why it matters: If the actual fee exceeds the disclosed amount, it is a TRID tolerance violation.

■ 12. Title fee estimate compared against actual quote

Verify: Compare title fees on the LE against the actual title company quote. Flag any variance.

Why it matters: Title fee discrepancies are one of the most common LE tolerance issues.

■ Common Mistakes — Audit Items

Copy-pasting addresses without verifying against the contract. Ordering the wrong appraisal form for the property type (especially condos and multi-units). Not catching that the LE appraisal fee doesn't match the actual AMC charge.

Category 2: FHA/VA Manual Underwriting

These apply only to FHA and VA loans requiring manual underwriting. If AUS-approved or conventional, mark N/A.

■ 13. FHA manual UW meets HUD 4000.1 requirements

Verify: DTI within 31/43 (or higher with compensating factors), minimum 2 compensating factors documented, no delinquent federal debt, 12-month housing history.

Why it matters: Don't assume the LO verified this. Check every HUD 4000.1 requirement yourself.

■ 14. FHA compensating factors documented in file

Verify: At least 2 compensating factors are identified and documented with supporting evidence in the file.

Why it matters: Compensating factors must be provable — not just stated. Underwriters will verify.

■ 15. FHA DTI ratios within manual UW limits

Verify: 31/43 standard, up to 37/47 with one compensating factor, up to 40/50 with two. Energy Efficient: 33/45.

Why it matters: Don't apply manual UW DTI limits to AUS-approved FHA files — AUS-approved has no HUD DTI cap.

■ 16. VA manual UW meets VA guidelines

Verify: Residual income meets or exceeds VA minimum by region and family size. DTI documented with explanation if above 41%.

Why it matters: VA residual income is calculated differently from conventional DTI. Get this wrong and the file fails.

■ 17. VA residual income calculated correctly

Verify: Gross income minus all obligations (taxes, retirement, Social Security, PITI, debts, maintenance/utilities, child care, job-related expenses).

Why it matters: VA residual income includes items excluded from conventional DTI. Use the correct VA worksheet.

■ 18. VA DTI 41-50%: residual income exceeds minimum by 20%

Verify: If VA DTI is between 41% and 50%, actual residual income must be at least 120% of the VA table amount for the borrower's region and family size.

Why it matters: The 120% requirement is on the residual income table amount — not 120% of the borrower's debt.

■ 19. Verification of Rent (VOR) covers 12 months

Verify: VOR is in the file, covers 12 months, shows payment amounts and dates, and is from the landlord or a third-party verification service.

Why it matters: A VOR covering only 6 months will be rejected. Manual UW requires the full 12.

■ 20. VOR source verified (landlord, not borrower)

Verify: The VOR must come from the landlord or a third-party verification service — not from the borrower's own statement.

Why it matters: Self-reported rent history does not satisfy manual underwriting requirements.

■ 21. 12-month mortgage history provided (if applicable)

Verify: If borrower currently owns, provide 12-month mortgage payment history from the servicer instead of a VOR.

Why it matters: Servicer statements must show all payments — no more than 1x30-day late in 12 months for FHA.

■ 22. Manual UW flag communicated to downstream desks

Verify: The manual UW designation is visible to all downstream processing, closing, and QC desks so they apply the correct documentation standards.

Why it matters: If downstream desks don't know it's manual UW, they'll apply AUS standards — wrong documentation.

■ Common Mistakes — FHA/VA Manual UW

Confusing VA residual income with conventional DTI. Accepting a 6-month VOR when 12 months is required. Not flagging manual UW status for downstream desks. Applying manual UW DTI limits to AUS-approved FHA files.

Category 3: Fraud Guard

Identity and property fraud protection. These items catch undisclosed information before underwriting does.

■ 23. Legal name matches across all documents

Verify: Borrower's legal name on the application matches: credit report, government ID, initial disclosures, and all signed documents.

Why it matters: Name variations (maiden, hyphenated, Jr./Sr.) must be consistent. Underwriting flags every mismatch.

■ 24. Date of birth consistent across application and credit

Verify: DOB on the application matches the credit report header and government-issued ID. Check for month/day transpositions.

Why it matters: A DOB off by one digit requires an explanation letter and possibly re-pulled credit.

■ 25. Additional credit report addresses explained

Verify: Every address on the credit report not on the 1003 must be explained in an LOX or conditioned for UW review.

Why it matters: Undisclosed addresses may indicate undisclosed real estate, debts, or REO properties.

■ 26. SSN consistent across all documents

Verify: SSN matches across application, credit report, ID, and tax returns. Any SSN alerts or fraud flags on credit are documented.

Why it matters: An 'SSN issued prior to DOB' alert is a common fraud indicator underwriters always flag.

■ 27. OFAC/SAM check clear

Verify: The OFAC (Office of Foreign Assets Control) and SAM (System for Award Management) checks return no matches.

Why it matters: A hit on OFAC/SAM stops the loan entirely. Run this early to avoid wasted work.

■ 28. Automated valuation pulled as sanity check

Verify: Pull an AVM or similar automated valuation report on the subject property. Compare against contract price and appraised value.

Why it matters: Catches significant value discrepancies, rapid appreciation flags, and nearby distressed sales early.

■ 29. 3-business-day appraisal review period tracked

Verify: Borrower either (a) signed a waiver after receiving the appraisal, or (b) the 3-day review period has expired before UW submission.

Why it matters: Submitting before the 3-day period expires without a waiver is a TRID violation.

■ Common Mistakes — Fraud Guard

Ignoring additional addresses because they look old — underwriters ask about every one. Missing an SSN alert buried in the credit report. Submitting to UW before the 3-day appraisal review period has passed. Not running the valuation sanity check until after submission.

Category 4: AUS Report Verification

Verify that your Automated Underwriting System data is accurate. Wrong AUS data = invalid approval.

■ 30. Both DU and LP were run

Verify: Run both Desktop Underwriter (DU) and Loan Product Advisor (LP). Compare condition counts.

Why it matters: One AUS may produce fewer conditions than the other — always compare both.

■ 31. AUS with fewer conditions selected

Verify: The AUS run with fewer conditions is the one being used for submission.

Why it matters: Selecting the wrong AUS without comparing condition counts wastes processing time.

■ 32. Every AUS finding addressed or conditioned

Verify: Every finding on the selected AUS is either satisfied (document in file) or conditioned (noted for UW). None overlooked.

Why it matters: Don't assume a finding is satisfied because the document 'should' be there — verify it is.

■ 33. DTI ratios match between AUS and LOS

Verify: Front-end and back-end DTI on AUS findings match the ratios in your LOS. Acceptable variance: less than 0.5%.

Why it matters: If ratios differ, you changed income or debts in the LOS without re-running AUS.

■ 34. Assets match between AUS and LOS

Verify: Total assets on the AUS report match what is entered in the LOS — checking, savings, investments, retirement, gifts, sale proceeds.

Why it matters: Updated bank balances in the LOS but not re-running AUS is a top-5 submission mistake.

■ 35. Case File ID / LP Key matches LOS

Verify: The DU Case File ID or LP Key Number in the AUS report matches what is recorded in your LOS.

Why it matters: If these don't match, the lender cannot pull AUS findings. Submission will fail.

■ 36. Credit Report ID matches across AUS, credit, and LOS

Verify: The credit reference number on AUS matches the credit report in the file and the ID in your LOS.

Why it matters: Credit re-pulled but AUS not re-run = AUS references stale credit data.

■ 37. Purchase price / appraised value matches LOS

Verify: Purchase price (purchases) or appraised value (refis) on AUS matches your LOS. If value changed, AUS must be re-run.

Why it matters: Wrong value on AUS = wrong LTV = potentially invalid approval.

■ 38. Minimum required documents per AUS collected

Verify: AUS specifies minimum docs (e.g., 1 year W-2 vs. 2 years, VOD acceptable vs. not). File contains at least the minimum.

Why it matters: Collecting less than AUS requires = suspension. Collecting more = wasted time. Read the findings.

■ Common Mistakes — AUS Verification

Not re-running AUS after making changes to income, debts, assets, or property value in the LOS. Having multiple AUS runs and recording the wrong Case File ID. Collecting 2 years of W-2s when AUS only requires 1 (or vice versa).

Category 5: Credit Report Review

Every liability, inquiry, and derogatory item must be accounted for. Underwriters review every line.

■ 39. All liabilities on credit report accounted for in file

Verify: Every liability on the credit report is in the loan file with matching monthly payments.

Why it matters: Excluding a debt without documentation means the underwriter includes it — and DTI blows up.

■ 40. Debts marked 'to be paid off' are documented

Verify: Any debt being paid off at closing has documentation (payoff letter, closing instructions).

Why it matters: Verbal payoff agreements are not acceptable. Get the payoff letter in the file.

■ 41. Excluded debts have valid documentation

Verify: Debts excluded from DTI (paid by business, paid by other party, authorized user) have written proof — canceled checks, court orders, or account holder statements.

Why it matters: Each agency has specific rules for debt exclusion. Conventional, FHA, and VA differ significantly.

■ 42. Student loans calculated per agency rules

Verify: Deferred student loans use the correct calculation: 1% of balance (Fannie), 0.5% (Freddie/FHA), or 5%/12 threshold (VA). USDA has no forgiveness exclusion.

Why it matters: Using the wrong student loan calculation is one of the most common DTI errors across agencies.

■ 43. Installment debts <10 months reviewed for exclusion eligibility

Verify: Installment debts with fewer than 10 payments remaining can be excluded for conventional (not FHA/VA in most cases). Revolving and leases: always included.

Why it matters: FHA prohibits paying down installment debt to meet the 10-month exclusion. Know your agency.

■ 44. Inquiry letter addresses all inquiries (all 3 bureaus)

Verify: All credit inquiries within 90-120 days are explained in an LOX. Each inquiry identified by creditor name and date. Check all 3 bureaus.

Why it matters: Missing inquiries on one bureau is a top mistake. Check Experian, Equifax, and TransUnion.

■ 45. Derogatory credit items identified and explained

Verify: All late payments, collections, charge-offs, judgments, bankruptcies, foreclosures, and tax liens are documented with LOX or conditioned.

Why it matters: A small collection buried on page 8 of the credit report will be found by the underwriter.

■ 46. Derogatory credit waiting periods verified

Verify: Bankruptcy, foreclosure, short sale, and deed-in-lieu waiting periods have elapsed per agency guidelines. Use discharge date, not filing date.

Why it matters: BK Chapter 7 waiting period starts from discharge. Using the filing date is a common error.

■ 47. Collections/judgments handled per agency rules

Verify: FHA: cumulative non-medical collections over \$2K require payoff, payment plan, or 5% in DTI. Conventional: varies by property type. VA: use 5% of balance if no payment shown.

Why it matters: Agency rules for collections and judgments differ dramatically. Apply the correct standard.

■ 48. Additional addresses flagged for undisclosed REO/debts

Verify: Credit report addresses not on the 1003 are reviewed for indicators of undisclosed real estate ownership or hidden liabilities.

Why it matters: This is checked twice intentionally — once for fraud (Category 3) and once for credit completeness.

■ 49. Credit score meets program and lender minimums

Verify: Representative score meets minimums: Conv 620+, FHA 580+ (3.5% down) or 500+ (10% down), VA per lender overlay, USDA 640+ for GUS. Check lender overlays.

Why it matters: Use the correct score: middle score of primary borrower (conv) or lower of two middle scores (FHA).

■ 50. Correct credit score methodology applied

Verify: Conventional uses middle score of primary borrower (lower middle if co-borrower). FHA uses the lower of two borrowers' middle scores. Verify which method applies.

Why it matters: Using the wrong score methodology can result in incorrect pricing or program ineligibility.

■ 51. Credit report age checked (flag at 90 days)

Verify: Credit report is not expiring. Most lenders require reports less than 120 days old at closing. Flag at 90 days to allow time for re-pull or supplement.

Why it matters: An expired credit report at closing requires a supplement or re-pull — which can change scores and conditions.

■ Common Mistakes — Credit Report

Excluding a debt without proper documentation. Using the wrong student loan calculation for the agency. Missing inquiries on one of the three bureaus. Using the BK filing date instead of the discharge date for waiting periods. Not checking lender-specific credit score overlays.

Category 6: Income Verification

Only include income that is needed to qualify. Every extra income source adds conditions and risk.

■ 52. Income calculation worksheet completed for each source

Verify: A completed income calc sheet is saved for every income source: W-2/salary, self-employment, rental, Social Security, pension, etc.

Why it matters: Underwriters need to see the math — not just the number on the 1003.

■ 53. W-2s provided — all pages, all employers, required years

Verify: W-2s include all pages, cover all employers, and span the years required by AUS (typically 1-2 years).

Why it matters: AUS findings tell you exactly how many years of W-2s are required. Read them.

■ 54. Pay stubs current — most recent 30 days, all pages

Verify: Most recent pay stubs cover the last 30 days from submission date (not application date) and include all pages with YTD totals visible.

Why it matters: A paystub that was valid at application may be 45 days old at submission. Update before submitting.

■ 55. Tax returns complete — all pages and schedules

Verify: Tax returns include all pages and schedules: Schedule C, Schedule E, K-1, and business returns (1065, 1120, 1120S) as applicable.

Why it matters: Missing Schedule C, E, or K-1 is the single most common tax return documentation gap.

■ 56. Self-employment income calculated correctly per agency

Verify: FHA: use the lesser of 2-year average or 1-year average. Fannie/Freddie: different rules for primary vs. secondary SE income. Decline >20% = manual UW for FHA.

Why it matters: FHA's 'lesser of' rule for SE income is a key difference from Fannie/Freddie that causes incorrect calcs.

■ 57. PITIA correctly calculated

Verify: Proposed payment includes: P&I, property taxes (post-purchase amount), HOI, HOA/condo fees, MI, flood insurance, and ground rent if applicable.

Why it matters: Using the current owner's property tax instead of the post-purchase reassessed amount is a top error.

■ 58. Rental income evaluated — needed to qualify?

Verify: If rental income is in the file, recalculate DTI without it. If the borrower qualifies without rental income, remove it.

Why it matters: Rental income adds 3-5 conditions to any file. If it's not needed, removing it saves significant time.

■ 59. Unnecessary income sources removed

Verify: Only income needed to qualify is included. Remove part-time 1099 income, overtime, or bonus if base salary qualifies alone.

Why it matters: More income = more conditions = more processing time = higher suspension risk. Include only what's needed.

■ 60. WVOE ordered if required

Verify: Written Verification of Employment ordered for: self-employed, commission/bonus continuance, employment gaps, or manual UW files.

Why it matters: WVOEs take 3-5 business days from employers. Order at submission, don't wait for UW to condition it.

■ 61. Employment section complete — 2-year history

Verify: Current and previous employers have: name, address, phone, start date, title, income. Full 2-year history documented. Gaps explained.

Why it matters: Missing employer phone number seems minor but underwriters need it for verbal VOE.

■ 62. Paystub deductions checked for hidden obligations

Verify: Review paystub deductions for wage garnishments, child support, spousal support, and 401(k) loan repayments. Cross-reference with credit report and 1003.

Why it matters: A child support garnishment not on the credit report or 1003 is a major red flag.

■ 63. Court-ordered obligations verified against documentation

Verify: Child support and alimony amounts on paystubs match court orders and are included in DTI. Document receipt history if using as income.

Why it matters: Agency receipt history requirements differ: Fannie/Freddie need 6 months, FHA needs 3, VA just needs 3-year continuance.

■ 64. 401(k) loan repayment treated correctly

Verify: 401(k) loans secured by the account are NOT counted in DTI for any agency. Verify this is handled correctly in the file.

Why it matters: This is frequently miscalculated. 401(k) loan repayment is excluded from DTI across all agencies.

■ Common Mistakes — Income

Including every possible income source instead of only what's needed to qualify. Missing Schedule C/E/K-1 from tax returns. Using a paystub that was current at application but is now 45 days old. Not ordering the WVOE early enough. Miscalculating 401(k) loan DTI treatment.

Category 7: Asset Verification

Every dollar used for closing must be sourced, documented, and sufficient.

■ 65. Bank statements — correct months and all pages

Verify: Statements include the correct number of months (typically 2 per AUS), all pages including 'intentionally blank' pages, and every account used for qualification.

Why it matters: Missing page 3 of 4 will be conditioned. Underwriters count pages.

■ 66. Bank statements within 45 days of application

Verify: Bank statements are dated within 45 days of the initial loan application date (not submission date). Check lender overlays — some accept 60 days.

Why it matters: Confusing 45 days from application vs. submission is common. It's from application.

■ 67. Large deposits identified and sourced

Verify: Deposits exceeding 50% of monthly qualifying income (conventional) are sourced with documentation. Check all accounts, not just primary checking.

Why it matters: Venmo, Zelle, and Cash App transfers that appear as large deposits need sourcing too.

■ 68. Sufficient assets for down payment + closing costs + reserves

Verify: Borrower has enough liquid assets to cover down payment, closing costs, prepaids, and required reserves. Account for EMD already paid.

Why it matters: Don't double-count the EMD as both an asset and a down payment credit.

■ 69. Gift funds documented with complete gift letter

Verify: Gift letter signed by donor and borrower with: donor name, relationship, amount, property address, and no-repayment statement. Donor bank statement showing withdrawal. Borrower statement showing deposit.

Why it matters: Missing the property address on the gift letter is the most common gift documentation error.

■ 70. Gift fund donor eligibility verified per agency

Verify: FHA: family member or approved relationship. Conventional: relative, domestic partner, fiancé. VA: any non-interested party. Gifts never allowed on conventional investment properties.

Why it matters: Agency rules for gift donor eligibility differ significantly. Apply the correct standard.

■ 71. Secondary financing terms validated

Verify: If subordinate lien exists: terms documented (rate, term, payment), CLTV within limits, subordination agreement obtained, DPA requirements met.

Why it matters: Not including the second mortgage payment in DTI is a frequent oversight.

■ 72. Retirement funds discounted appropriately

Verify: Retirement accounts (401k, IRA) for borrowers under 59.5 are typically credited at 60% of vested balance. Borrowers 59.5+ may use 100%. Check AUS requirements.

Why it matters: Using 100% of a 401(k) balance for a 35-year-old borrower will be corrected by underwriting.

■ 73. Pending home sale — CD or conditioned

Verify: If using proceeds from departing residence: signed purchase contract exists, and either the Closing Disclosure or a condition for it at closing is documented. Use net proceeds, not sale price.

Why it matters: Net proceeds = sale price minus payoff, closing costs, and commissions. Not the full sale price.

■ 74. NSF/overdraft items explained in LOX

Verify: All Non-Sufficient Funds charges and overdrafts on bank statements are explained in an LOX. Check lender overlays for NSF limits.

Why it matters: One NSF on a secondary account can trigger a condition. Check every statement.

■ 75. Reserve requirements met for multiple financed properties

Verify: If borrower owns 2-4+ financed properties: reserves calculated per agency. Conventional: 2% of UPB each. FHA: 3 months PITI + AUS. VA: 6 months per REO.

Why it matters: Reserves must cover all financed properties — not just the subject.

■ 76. Earnest Money Deposit (EMD) copy in file

Verify: EMD check image or wire receipt is in the file, amount matches the purchase contract, and source is from a verified borrower account.

Why it matters: EMD referenced in the contract but no actual receipt in the file = instant condition.

■ Common Mistakes — Assets

Missing pages on bank statements. Confusing 45-days-from-application with 45-days-from-submission. Not sourcing Venmo/Zelle/Cash App deposits. Using the full sale price of a departing residence instead of net proceeds. Forgetting reserves for other financed properties.

Category 8: Final Submission Checks

Last pass before you hit submit. These catch the items that cause immediate kickbacks.

■ 77. All document expiration dates verified

Verify: Paystubs within 30 days of submission. Bank statements within 45 days of application. Credit report within 120 days of closing (flag at 90). Appraisal within 120 days. VOE within 10 business days of closing.

Why it matters: Submitting with a 35-day-old paystub = immediate condition for updated paystubs.

■ 78. Both unsigned and signed initial disclosures saved

Verify: Both the generated (unsigned) and returned (signed) initial disclosures are saved: LE, initial TIL, right to receive appraisal, eConsent. Signatures match names. Signed dates are on or after sent dates.

Why it matters: Only having the signed copy without the generated copy breaks the audit trail.

■ 79. All LOS data screens verified for accuracy

Verify: Walk through every key screen: borrower info, property, loan terms, employment, income, assets, liabilities, REO, government monitoring. All current and accurate.

Why it matters: Data entered at application that was never updated after changes is the #1 LOS data problem.

■ 80. Lender portal pre-submission checklist completed

Verify: If the lender has a portal-based pre-submission checklist (many do), verify it is 100% complete with no blank fields.

Why it matters: Incomplete portal checklists cause immediate submission rejection at many lenders.

■ 81. Loan milestones updated to current status

Verify: All milestones reflect current file status: Application Received, Disclosures Sent, File Setup Complete, Submitted to UW. Dates are accurate.

Why it matters: Milestones drive SLA tracking and lock expiration monitoring. Wrong milestones = wrong reporting.

■ 82. FHA case number assigned and CAIVRS clear

Verify: For FHA: case number assigned, CAIVRS check clear, LDP/GSA/SAM checks clear. All saved in the file and shared folder.

Why it matters: CAIVRS must be clear before submission. Case number without CAIVRS = incomplete check.

■ 83. VA loan number and COE saved

Verify: For VA: loan number assigned, Certificate of Eligibility (COE) saved in the file and shared folder.

Why it matters: A missing COE will be conditioned immediately. Have it in the file before submission.

■ 84. Loan-in-process folder created and organized

Verify: The file's digital folder has been created with the standard subfolder structure. Key documents uploaded.

Why it matters: A missing or disorganized folder creates downstream chaos for processing and closing desks.

■ 85. Mortgage statements provided for all REO properties

Verify: Current mortgage statements for every financed property the borrower owns, showing: property address, balance, payment, and escrow amount.

Why it matters: Credit report shows 3 mortgages but only 2 statements in the file = instant condition.

■ 86. REO rental documentation complete (if applicable)

Verify: For rented REO properties: lease agreement, Schedule E, and proof of rental deposits on bank statements are all in the file.

Why it matters: Claiming rental income without lease + Schedule E + deposit verification will not hold up.

■ 87. Processor contact info updated in lender portal

Verify: The assigned processor's name, email, and phone are listed as the contact in the lender's system.

Why it matters: If the LO or a previous processor is listed, conditions go to the wrong person and sit unaddressed.

■ Common Mistakes — Final Checks

Not updating the 'Submitted to UW' milestone at time of submission. Forgetting to run CAIVRS before FHA submission. Missing mortgage statements for one of the borrower's financed properties. Leaving the previous processor's contact info in the lender portal.

Your Checklist. Your Advantage.

Most files get suspended because of preventable errors.
This checklist is how you stop that.

Run these 87 points on every file before submission.
Your turn times drop. Your conditions drop. Your closings go up.

**Want to see what happens when a 6-desk processing team
runs this checklist on every file?**

Book a 15-Minute Discovery Call

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