HELOC Second Lien (Combo or Standalone) Loan Submission Checklist

Initial Submission documentation – Required with new loan submissions

- ☐ **DU/LPA Findings** must be run loan through FLCBank in Mortgagebot. Must be Approve/Eligible or Accept. Refer to posted guidelines to confirm credit score, CLTV and DTI are acceptable to specific loan scenario. **DO NOT RUN AUS IF STANDALONE SECOND LIEN.**
- ☐ **Underwriting Submission Coversheet** (you can find a copy of this form in our Resource Center)
- ☐ **Credit Report** – must be valid and the one utilized by DU/LPA to decision the loan; must not expire within 10 days of submission
- ☐ **Initial Fees Worksheet**
- ☐ **Appraisal & Valuation Delivery** Disclosure, required only if waiver for waiting period has been selected (**NOTE**: Appraisal waivers are not allowed. See guidelines for appraisal requirements).
- ☐ **Document HOAs** on property if an AVM is used
- ☐ **Affiliated Business Arrangement** Disclosure, if applicable
- ☐ **Homeownership Counseling** List (must be dated)
- ☐ **Title** / 12 Month chain of Title, Closing Protection Letter (**CPL**) and Wiring Instructions, as applicable
- ☐ **Purchase Contract** with all addendums, if applicable
- ☐ **Initial URLA**- signed and dated by all borrowers and originator
- ☐ **URLA**- matching requested loan terms if different than initial URLA
- ☐ **4506-C** form signed/dated. **Tax Transcripts** will be required when tax returns are used for income (Self-employed, rental income)
- ☐ **Credit Inquiry letter**, if applicable
- ☐ **Credit supplement** if applicable
- ☐ **Consent to E-sign** if documents are electronically signed by borrower(s)
- ☐ **Settlement Services Provider List**
- ☐ **Federal, State, and/or Product Specific disclosures** (GA attorney, ARM, Credit Score disclosure, etc.)
- ☐ **Hazard and/or Flood Insurance**, when applicable
- ☐ **Condo documentation**, if applicable
- ☐ **Reserves**, per AUS
- ☐ **Bank statements**, per AUS Findings must be dated within 30 days of application (large deposits must be sourced)
- ☐ **Income documentation** – (YTD paystubs dated within 30 days of loan application, 2 years W2, self-employed - 2 years personal and business returns, YTD P&L and 3 months business bank statements)
- ☐ **Green Card** and/or **Visa**, when applicable
- ☐ **Verbal Verification of Employment** for all borrowers (Self Employed borrowers require third party verification)
- ☐ **Other:** (Divorce Decree, Gift Letter, Large Deposits, see guidelines for requirements)
- ☐ **Patriot Act disclosure**
- ☐ **Privacy Notice**
- ☐ **Servicing Disclosure**
- ☐ **1st Mortgage Note, CD** and current **Mortgage Statement, (Refi Only)**
- ☐ **HELOC Important Terms** disclosure
- ☐ **What You Should Know About HELOC's** disclosure, must be dated

NOTE: Additional conditions may apply based on DU/LPA Findings and loan review by FLCBank. This document is subject to change at any time and is intended as an aid for file submission and not for quoting policy. Please refer to posted guidelines for full program requirements and restrictions.