Wholesale Best Practices for a good submission

General

- **If the loan's characteristics are unique please consult with your AE prior to submission**
- **All loans must be submitted with a completed submission sheet**
- **No TBD properties allowed for a submission**
- **No unmarried borrowers on the same docs (credit report, 1004, 4506T and borrower's authorization must be separate)**
- **No loan will be acceptable without the proper UFMIP or USDA G-Fee disclosed**
- **All loans in a community property state (AZ, NV, CA, NM, ID, WA, LA, WI and TX) must include the non purchasing spouse's credit report**
- **Credit reports must be dated within 60 days of submission**
- **Submission to be uploaded as one pdf under New Loan Submission**

GFE

- **GFE #2 of the important date section per RESPA guidelines must be 10 business days from the preparation date (no Sundays, no Holidays)**
- **GFE Block 1 must disclose the correct amount of originator compensation (TOTAL loan amount x compensation plan)**
- **GFE Blocks 3, 4, 5, 7 and 8 must be disclosed within the RESPA allowed tolerances (Blocks 3, 4, 5 and 7 = 10% Block 8 = 0%**
- **All Manufactured Home transactions must have a $350 Engineer Cert disclosed in either block 3 or 6 of the GFE**
- **All 203ks transactions must have a $300 re-inspection fee disclosed in block 3 of the GFE**
- **AFR only charges a $10 Flood Certification Fee (must be disclosed in block 3 of the GFE)**

DO/FNMA 3.2

- **All files must be submitted with either DO findings sponsored and finalized to AFR or a FNMA 3.2 file (please note that any 3.2 processed loan will require AFR to repull credit)**
- **If using DO on a Premium (660+ FICO score) Streamline the loan will be a Manual Underwrite**

Streamlines

- **Streamlines with a 620-659 FICO must be income/credit qualifying**
- **Streamlines with a 660+ FICO must have a Mortgage Only credit report with FICOS and score factors**

Purchases

- **All purchase transactions must include a purchase contract and all addendums**
- **All portfolio purchases must have a supporting 12 month rental history verified with either 12 cancelled checks or a management VOR**

USDA

- **All USDA loans must include the fully completed/executed 1980-21 version 10-11**