DEAL KILLER CHECKLIST

Borrower Name: ______________________ Date Completed: ____________ By: __________________________

Borrower:	Y	N	Comments:
Is the borrower a citizen permanent resident alien, or other? *If perm or other, what type of documentation do they have?*	☐	☐	
Is the borrower married or estranged? *In TX, if they are not legally divorced, their spouse is required by law to sign at closing on a primary residence. If the loan is a government loan the spouse's credit must be pulled and debts factored into DTI.*	☐	☐	

Income:	Y	N	Comments:
Does the Borr have a solid 2 YR working history? *If gaps or frequent job changes, have you reviewed applicable FHA guidelines?*	☐ ☐	☐ ☐	
Is there an overtime or bonus income on the paystubs? *If so, did you get a written VOE to verify that the extra income has happened for the last 2 years and it's likely to continue?*	☐ ☐	☐ ☐	
Are there child support deductions on paystubs that we have to include on DTI? *If you are using Child Support income, how long has the borrower received the income? How much longer will they receive?*	☐	☐	
Does the W2 Borr receive per diem income, on the paystubs?	☐	☐	

Self Employed:	Y	N	Comments:
Do you have ALL pages of the Tax Returns and do you have ALL W2's that line up with the Tax Returns?	☐	☐	
If using LoanBeam, have you omitted the W2 pay?	☐	☐	
If Tax Returns are required (self employed, rental, etc.), have they been calculated with LoanBeam and does the income in MM match LoanBeam results?	☐	☐	
For Self Employed or variable pay, is income declining? *If so, do you have an explanation for the decline?*	☐ ☐	☐ ☐	
If Tax Returns are required, does the Borr owe Tax to IRS for the most recent year? *If so, was this amount paid in full or is the Borr on a payment plan?* *If on a payment plan, has this amount been added to Mortgage Machine?*	☐ ☐ ☐	☐ ☐ ☐	
Is your borrower able to provide 2 forms of S/E? *EX: license, website, CPA letter or letters of reference if they don't have 2 of the 3*	☐	☐	

Credit:	Y	N	Comments:
Are there any accounts on the Credit Report that are in "Dispute" Status? *If so, have you reviewed FHA Dispute Matrix? For Conv, have you reviewed DU/LP Findings? What is DU/LP saying that needs to be done with these accounts?*	☐ ☐	☐ ☐	
Is the loan FHA? *If so, have you reviewed collections to determine if a 5% of balance payment needs to be added?*	☐ ☐	☐ ☐	
Are there any Judgments or Tax Liens on the Credit Report?	☐	☐	
Is there an open Second Mortgage or HELOC on the Credit Report?	☐	☐	
Has the borrower ever had a Bankruptcy? If so, when?	☐	☐	
Has the borrower ever had a Foreclosure? If so when?	☐	☐	
Has the borrower ever had a Short Sale? If so, when?	☐	☐	
Are there any Mortgage Lates on the Credit Report?	☐	☐	
Does the borrower pay Alimony or Child Support to anybody?	☐	☐	

Credit Cont':	Y	N	Comments:
COVID: *Does borrower have any loans that are in forbearance, deferment or "impacted by natural disaster"?*			
Does the borrower have any Mortgages that are not showing on credit report? *If so, have you gotten statements and ordered verification of mortgage?*			
For Child Support income, how long has the borrower received the income? *How much longer will they receive?*			
Does the W2 Borr receive per diem income, on the paystubs?			
Does the borrower have any Mortgages that are not showing on credit report? *If so, have you gotten statements and ordered verification of mortgage?*			
Does the borrower own any properties that are paid off? *If yes, are those included in the REO Screen and included property tax payments and HOI?*			
Are there any Student Loans on the Credit Report? *If so, have you reviewed student loan payment guidelines to ensure your applying the correct payment based on your loan type?*			
Go over no new debt, no new tradelines, no borrowed funds for cash to close, no unsecured funds for cash to close *this includes earnest money*			

AUS/Guidelines:	Y	N	Comments:
Have you run LP? Appraisal waiver?			
Have you run DU? Appraisal waiver?			
For Self Employed Borr, did DU require 1 or 2 years of tax returns?			
Have you reviewed the AUS Findings for potential Red Flags?			
FHA did you correctly complete the Down Payment Source at the bottom of page 2 of 1003?			
SSN matches on credit report, 1003, social security card etc.?			
FHA, USDA or VA, did you pull CAIVRS? Results?			
Does your DTI and LTV in MM match your AUS findings?			