




MEMORANDUM

VIA E-MAIL

TO: Participating Lenders

FROM: Kay Bowe 
Underwriting Manager

DATE: December 17, 2018

SUBJECT: Underwriting Reminders

The end of the year is fast approaching and what a busy year it has been. We have completed implementing the lender portal of our document management and delivery system, allowing the Fund to finally become paperless and allowing our lenders to send in documents without fax machines. The positive feedback has been appreciated. Selecting the correct delivery type and choosing to upload to the 1st deed of trust loan number continues to be the issues we see. These selections are important for delivery to eliminate delays in the review or purchase of your loan.

Just a couple of reminders when submitting documents to underwriting; when sending multiple sets of conditions, just as when we reviewed paper file, our turnaround time will be determined by the date of most recent receipt. We do urge you to review the required conditions and try to send over the credit documents together rather than piecemeal them.

The dreaded 4506T has reared its ugly head again. This form requires spouse information to be completed on line 2a when returns were filed jointly. We realize that these forms are produced from your LOS systems and print the borrower information only. Effective immediately, if the form is submitted to the Fund without spouse information, please indicate in your file that returns were not filed jointly. This will allow the file to flow through QC without the delay of requesting a new form or clarification. As a reminder, mandatory use of the 9.2018 revised form is quickly approaching. If you haven't started using the revised form, please do so immediately. The Fund will require these in the file for any loan purchased on or after January 1, 2019

The Single-Family Origination staff thank you for helping make this year such a productive one. We look forward to our continued partnership in 2019.