

Checklist for Residential Adjustable Rate First Mortgage Loan

Note Number:	
Borrower(s):	
Address(es):	
Date(s) of Birth:	
Tax ID(s):	
Credit Bureau Date:	

Yes	No	N/A	Preliminary Documentation
			Completed/Signed Application (Uniform Residential Loan Application – Fannie Mae 1003)
			Purchase Agreement (Purchase Only)
			Variable Rate Loan Program Disclosure
			CHARM Booklet
			Early Truth-in-Lending Disclosure
			Good Faith Estimate
			Mortgage Servicing Disclosure Statement
			Copy of Appraisal or Appraisal Notice
			Signed Acknowledgement; Bank Insurance Sales Credit Disclosure (if solicited during application)

Yes	No	N/A	Documentation Obtained Prior to Closing
			Flood Search
			FEMA Notice to Borrower (if property is located in a Special Flood Hazard Area)
			Evidence of Value Appraisal Date: _____ Mkt Value: _____
			Title Search: Liens needed to be Released: Payoffs:
			Evidence of Current Insurance with Bank as Mortgagee
			Private Mortgage Insurance Certificate (if applicable)
			Preliminary Title Opinion
			FACTA Notice to Home Loan Applicant and Credit Score Disclosure
			Notice of Negative Information
			CIP Documentation Completed (if new customer to the bank – in accordance with Bank’s policy)

Yes	No	N/A	Documentation Package for Closing
			Note and Adjustable Rate Note Amendment
			Real Estate Mortgage
			Final Truth-in-Lending Disclosure (1 copy to borrower and to each person having right to rescind)
			HUD 1/1A
			Right of Rescission (Refi only – 2 copies to each borrower and each person having right to rescind)
			Automatic Transfer Authorization (for auto-debit of monthly payment from bank account – Reg. E)
			Initial Escrow Statement
			Signed Acknowledgement; Bank Insurance Sales Disclosure (if credit insurance sold)
			“Notice to Home Loan Applicant” and credit score disclosure (if credit score used in underwriting)
			“Notice of Negative Reporting” if bank reports credit history to credit reporting agency

Yes	No	N/A	Post Closing
			Final Title Opinion or Title Insurance Certificate
			Recorded Mortgage
			HMDA Reporting Input Form Completed (for HMDA covered loans)
			Verification of Payoffs and Funds Disbursement (after rescission period expires, if applicable)
			Add Insurance Expiration Date to Tickler for Follow-up
			Notice of Assignment (secondary market transactions)
			Annual Escrow Statement
			Variable Rate Change Notice (sent annually)

Compliance Review	Date:	Reviewer:
Comments:		