



VA UNDERWRITING CHECKLIST

____ VA Disclosures

- ___ VA 26-1880 Request for Certificate of Eligibility
- ___ VA 26-261a Certificate of Veteran Status
- ___ VA 26-8937 Verification of VA Benefits
- ___ VA 26-1802a Application Addendum
- ___ VA 26-0551 Debt Questionnaire
- ___ VA 26-0503 Federal Collection Policy
- ___ VA 26-0592 Counseling Checklist
- ___ VA 26-8978 Rights of VA Loan Borrowers
- ___ DD214 Discharge Paperwork
- ___ Child Care Statement
- ___ Nearest Living Relative
- ___ VA Lenders Certification **
- ___ VA Rate Reduction Certification (for IRRRL's) **
- ___ VA IRRRL Loan Amount Worksheet **
- ___ Entitlement Calculator **
- ___ VA 26-0286 VA Loan Summary **
- ___ VA 26-6393 VA Loan Analysis **
- ___ Certificate of Eligibility **

____ Credit

- ___ 3 merge credit report for each borrower
- ___ Non-purchasing spouse's credit (for community property states)
- ___ Letters of explanation for inquiries, derogatory credit, bankruptcy, foreclosure, short sale etc.
- ___ Supporting documentation for BK's, foreclosures, short sales etc. (if applicable)
- ___ No public record
- ___ Divorce decree / court docs evidencing any child support / alimony (if applicable)
- ___ Payoff demands (if applicable)
- ___ Evidence accounts are closed for all revolving debt being paid off
- ___ Satisfactory evidence student loans are deferred + 12 months

____ Income

- ___ 1 month current paystubs for each borrower
- ___ 2 years W-2's
- ___ 2 years 1040's with all schedules

- ___ Evidence that taxes are paid or IRS installment agreement and payment included in DTI (if applicable)
- ___ 2 years business tax returns (if borrower is more than 25% owner)
- ___ 2 years K-1's (if applicable)
- ___ Mortgage statement, insurance dec. page, proof of taxes, property profile for all rentals (if applicable)
- ___ Deductions through paycheckcity.com included in residual income calculation and uploaded
- ___ Residual income guideline met (120% required if DTI over 41%)
- ___ Income worksheet completed and uploaded **

___ Assets

- ___ 2 months current consecutive bank statements for all accounts
- ___ Source and paper trail any and all large deposits
- ___ Certified copy of escrow deposit and receipt for EMD
- ___ Asset worksheet completed and uploaded **

___ Property

- ___ Purchase contract (if applicable)
- ___ Preliminary title report
- ___ Escrow instructions
- ___ Insurance dec. page
- ___ VA Appraisal order through WebLGY as LAPP **
- ___ 1004d for appraisal (if applicable) **
- ___ VA case # assignment and appraiser assignment **
- ___ Notice of value (issued within 5 days of receipt by VA SAR) **
- ___ NOV and appraisal sent to borrower **
- ___ Maintenance deduction included in residual income calculation (14 cents per sq. ft.) **

___ Other

- ___ Clear CAIVRS**
- ___ Child care cost included in DTI and residual income calculation**
- ___ AUS "Approve / Eligible"
- ___ Initial 1003 and all applicable disclosures
- ___ Underwriter commentary included on VA loan analysis**
- ___ VA Funding Fee correct in Datatrac (see COE) **
- ___ Termite report and clearance

**** To be done by United Fidelity Funding**

VA Underwriter:

Case #:

Property Address:

Borrower: