

MPF Quality Control Review Conventional Documentation Worksheet

This document checklist will assist you in compiling a complete mortgage loan file that contains underwriting, compliance, credit, property, legal, project, insurance and miscellaneous documentation to be submitted to MPF Quality Control for a post-purchase quality control review. Using this checklist can minimize the follow-up documentation requests. Follow-up may be required because of incomplete or illegible documents, such as missing or cut-off pages.

Consult the MPF Selling Guide and the loan's AUS for appropriate level of documentation

PFI Loan Number	MPF® Loan Number
Borrower Last Name	
PFI Contact Name	
PFI Phone Number	
PFI Email Address	



Instructions for Post-Closing Loan File Document Checklist

- Submit complete, legible copies of all documentation included in the checklist, if applicable, for the specific mortgage loan file. Note that the list may not be inclusive for all transactions and property types.
- In addition to documents specifically listed, submit all other documentation related to the underwriting decision and mortgage transaction, including supporting documents, rationale, and calculations.
- Documents must be uploaded as: MPFLoanNumber_LoanFile.pdf (ex. 1234567_LoanFile.pdf)



Post-Closing Loan File Documentation

Application and Credit- Related Documents

If underwritten with assistance of automated Underwriting System (AUS), please provide final submission	
If underwritten manually: Uniform Underwriting and Transmittal Summary (Form 1008)	
Uniform Residential Loan Application (Form 1003) – copies of the original application and the signed final application	
CIP Form or Borrowers Identification and Evidence of OFAC	
Borrowers Authorization (for all loans) and Electronic Signature Certificate(s), if applicable	

Employment and Income Documentation and Verification

(For AUS approved loans, as specified in the findings report)

Pay stubs		Cash Flow Analysis (Form 1084) Required for all self-employed borrowers	
W-2 forms		Rental income calculation worksheet (Form 1038) Required for all rental income properties	
Verbal verification of employment, including proof of business existence for self-employed borrower(s)		Lease agreements if used (e.g., rental income not reflected on tax returns) or evidence of receipt of rental payment.	
Verification of Employment (Form 1005) or Employment and Income vendor report (Day 1 Certainty®)		Signed personal, partnership, and or corporate federal income tax returns example, Schedule C, E, K-1, etc.	
Tax transcripts or IRS Form 4506C (September 2020 version) for all borrowers and self-employed business(es) whose income used to be qualify		Employment contract offers used for qualifying borrower	
Social Security income verification SSA-89 (Required for MPF Xtra loans only)		Retirement account statement and liquidation, if applicable	
Taxpayer Consent Form signed by all borrowers		Documentation of rental management history (Required for MPF Xtra loans only)	

Asset Verification: Documentation of Required Funds for Closing and Cash Reserves

(For AUS approved loans, as specified in the findings report)

Bank statement(s) – all pages		Verification of Deposit (Form 1006) and/or Vendor Verification of Assets Report (Day 1 Certainty)	
Retirement account statements (e.g., 401(k) IRA) – all pages		Investment statement(s) – all pages	
Gift letters, source of gift funds, and evidence of gift funds received		Closing Disclosure to confirm proceeds from sale of home	
Documentation to support liquidation and or sale of non-liquid assets (antiques, art, car, etc.)			
Source of funds for large deposits			
Credit Report and Related Documentation			
Credit report and credit report supplements, if applicable		Documentation to support liabilities not listed on the credit report (e.g., child support, alimony, mortgage payment, student loans)	
Documentation used to develop a non-traditional credit history, including housing payment history and other credit references		Provide bank statements for omission of debt (e.g., paid by self-employed business or other parties)	
Release evidence of judgments liens		Borrower explanations for derogatory credit, inquiries, or other credit report discrepancies	
Verification of Mortgage for all real estate owned if not documented on the credit report			
Miscellaneous Credit Documentation			
Proof of sale of previous residence (Closing Disclosure)		Divorce decree, legal separation or settlement agreement	
Proof of debt satisfaction		Release from bankruptcy and schedule	



Other Documents

Any other documents not listed above that were relied upon in the underwriting process and/or associated with loan closing

Purchase and Refinance Transaction Documents

Sales contract including all counteroffers, change orders and addenda		Final Closing Disclosure (all pages)	
Closing or escrow instructions		Final Seller Closing Disclosure (purchase transactions only)	
Initial and Final Loan estimate		Right of rescission	

Property, Appraisal, and Project Documents

Appraisal report* and all applicable exhibits (location map, building sketch, photographs, etc.), Single-Family Comparable Rent Schedule (Form 1007)		Any other pertinent property information, including any well and septic certifications	
Appraisal Update and/or Completion Report (Form 1004D)		Field review, if applicable	
UCDP Submission Summary Report (MPF Xtra loans only)			

Condo Requirements

Master Condo Insurance Policy and borrower's HO-6 policy		Condo Project Manager™ certification	
Homeowners association certification, questionnaire, or similar document used to support project eligibility		Lender Certification of Condo Project	
Evidence of HOA Fee		Project eligibility waiver	

Insurance and Real-Estate Tax Documents

Property Insurance Policy effective as of closing date		Copy of flood certificate and current flood insurance policy, if required	
Real estate tax, insurance and HOA bills for all real estate owned if not reflected on mortgage statements		Title insurance policy with all endorsements	
Title commitment, title opinion, or abstract of title		Mortgage insurance certificate for an insured conventional mortgage	

Legal Documents

Note (executed by all parties) fully executed by all parties		Mortgage or Deed of Trust	
Note and/or Mortgage Riders or Addenda		Power of attorney	
Copy of leasehold agreement		Buydown agreement	
Subordination agreement		Trust agreement or trust certification	
Subordinate financing terms documented in Note (including Community Seconds® documentation)			

Miscellaneous Documents

Homeownership education certificate if applicable		Rate lock disclosure or correspondence to borrower locking rate	
RESPA Affiliated Business Disclosure (predatory lending review only)		Points and Fees worksheet	
Servicing collection notes for non-performing loan reviews (MPF Xtra loan only)		All Covid-19 documentation as required by program type.	