

MORGAN STRAUSE

CONVENTIONAL STACKING ORDER

Credit package for borrower one and two if on same application
Morgan Strause submission form
Price my loan printout
Morgan Strause stacking order form
DU Findings (must match 1008 & 1003)
Transmittal Summary FNMA 1008
Initial 1003 signed and dated by LO and borrower(s)
CREDIT
Credit Report (Tri-Merge)
Borrower(s) credit authorization form signed by all parties
For property owned provide a copy of each mortgage coupon, HOA bill, tax bill and homeowner dec page
Complete BK papers including all schedules and discharge of debtors
Divorce decree / court order to document child support and or alimony
Letters of explanation for all inquiries in the last 90 days
Letter of explanations - Relationship between borrower and co-borrower if not married
INCOME
Current paystubs supporting income covering a 30 day period showing YTD income
Social security income - 2 Months documenting receipt
Wage attachments on pay stubs - Evidence type of obligations being paid
2 years W-2's, 1099's, year end pension and or social security statements for all borrowers
1040's, 1120's, 1065's, K-1's - Signed for most recent 2 years on all self employed borrower(s)
Current profit and loss for all self-employed borrower(s)
Copy of all rental agreements for all rental properties
ASSETS
2 months bank statements on all accounts including all pages
Deposits - Source and document any recent large deposit on bank statements
Proof earnest money deposit cleared bank
Gift Funds - Document source and ability of donor, document transfer from donor to borrower(s)
Proceeds from sale - Escrow instructions / estimated Hud-1 (will need Final Hud-1 prior to close)
Securities - Provide most recent copy of statement including all pages
PROPERTY
Copy of hazard insurance policy
Est. Hud-1
Purchase contract including all counter offers signed by all parties
Escrow instructions including vesting
Flood cert
Appraisal - Supporting the value
For 2-4 units obtain operating income statement from appraiser
Appraiser license and E&O insurance
Preliminary title report
If condo must provide HOA cert and Master insurance policy

COMPLIANCE	
<input type="checkbox"/>	Initial GFE prepared within 3 days of signed 1003
<input type="checkbox"/>	Initial Truth in Lending prepared within 3 days of the signed 1003
<input type="checkbox"/>	Initial preferred provider list
<input type="checkbox"/>	ALL redisclosures of GFE, TIL, Preferred provider list and any change of circumstance (most current on top)
<input type="checkbox"/>	Affiliated business arrangement disclosure
<input type="checkbox"/>	4506-T signed by all borrowers
<input type="checkbox"/>	Photo ID on all borrower(s)
<input type="checkbox"/>	Copy of social security card
<input type="checkbox"/>	Credit score disclosure
<input type="checkbox"/>	Notice of right to receive appraisal report
<input type="checkbox"/>	Transfer of servicing disclosure
<input type="checkbox"/>	California fair lending notice
<input type="checkbox"/>	Equal credit opportunities act (ECOA) disclosure
<input type="checkbox"/>	Patriot act form

Loan Officer's Signature