

USDA QUALITY CONTROL AUDIT REPORT
PREPARED BY
NATIONAL QUALITY ASSURANCE div of SMC

USDA AUDIT FILE CHECK LIST

- ___ **CLOSING DISCLOSURE** fully executed and certified true & correct
- ___ Note, fully executed and certified true & correct by Title Agent
- ___ Mortgage, fully executed and certified true & correct by Title Agent
- ___ Warranty Deed, fully executed and certified true & correct by Title Agent
- ___ Assignment of Mortgage
- ___ Title Policy or Commitment ___CPL
- ___ Name Affidavit for all variations
- ___ Property Survey
- ___ Evidence of Insurance: Homeowner's Coverage Flood Coverage
- ___ Initial Escrow Account Disclosure
- ___ Initial Uniform Residential Loan Application (URLA/1003) 1008 Transmittal
- ___ Final Uniform Residential Loan Application (URLA/1003)
- ___ QM Worksheet
- ___ Lender/Sponsor Loan Approval
- ___ Lock In: Received Given Lock in Rate Sheet Initial Rate Sheet
- ___ Loan Commitment: Received Given
- ___ DU/LP Findings (including 1st run and final run)
- ___ Credit Report: Personal Business Report per DU/LP Findings ___ Credit Score Notice Disclosure
- ___ List of Counseling Agencies ___Counseling Disclosure
- ___ Credit Explanation Letter / Credit Inquiry Letter per DU/LP Findings or DE Underwriter
- ___ Verification of Rents and/or Mortgages per DU/LP Findings or DE Underwriter
- ___ Verification of Employment (VVOE or direct VOE)
- ___ Paystub(s) per DU/LP Findings or DE Underwriter
- ___ W2 Statement(s) per DU/LP Findings or DE Underwriter
- ___ IRS Federal Tax Returns per DU/LP Findings or DE Underwriter Transcripts _____
- ___ Financial Statement and/or Profit & Loss Statement per DU/LP Findings or DE Underwriter
- ___ Verification of Deposit for all assets on URLA/1003
- ___ Bank Statements (direct from Banking Institution, Internet print out, Bank prepared transcript, 401k & retirement account statements)
- ___ Gift Letter (fully executed with all required information on donor and amount of gift funds given)
- ___ Evidence of gift donor ability
- ___ Evidence of receipt of gift funds (wire transfer, canceled check, HUD Settlement Statement)
- ___ Sales Contract, fully executed including Amendatory Statement and Real Estate Certification Lead Paint Disclosure
- ___ Uniform Residential Appraisal Report (URAR, Fannie Mae Form 1004) Market Conditions Addendum Issued date _____
- ___ Appraisal Valuation Acknowledgement
- ___ New Construction Documents
- ___ Pest Inspection
- ___ **LOAN ESTIMATE** Initial Disclosure Final Disclosure Initial Fees Worksheet Closing Costs Worksheet
- ___ Intent to Proceed
- ___ Changed Circumstance date prepared _____ date signed _____
- ___ Written List of Service Providers
- ___ Anti-Steering Disclosure
- ___ ELPS/GSA Checklists ___CAIVRS
- ___ **General Compliance Disclosures:**
- ___ Mortgage Loan Origination Agreement Privacy Policy Notice Patriot Act Disclosure w/photo ID & SS # verification Borrower's Authorization Borrowers Certification and Authorization Electronic Transmission Authorization RESPA Servicing Disclosure
- ___ Right to Receive Appraisal ECOA Disclosure 4506-T Occupancy Affidavit Anti-Coercion Notice Fair Credit Reporting Act Right to Financial Privacy Act of 1978 Affiliated Business Arrangement Disclosure Fair Lending Notice Broker/Lender Certified True Copy Statement Assignment of Credit Package Rescission Notice Flood Notice Special Flood Hazard Determination Notice (given by Lender/Sponsor) Copies of all bills for third party fees Proof of Receipt by borrower of mailed or e-mailed documents Home Loan Took Kit Notes to the file
- ___ **USDA FORMS**
- ___ Request for Single Family Housing Loan Guarantee RD 1980-21 signed and dated _____ Conditional Commitment RD1980-18
- ___ Guaranteed Loan Closing Report RD 1908-19 _____ GUS Findings Final Run ___ Household Income Computation Worksheet
- ___ Representations Regarding Felony Convictions AD-3030 _____ USDA Loan Note Guarantee

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