

# Post-Closing Loan File Document Checklist



This checklist assists lenders in compiling a mortgage loan file that contains underwriting, credit, property, legal, project, insurance, and miscellaneous documentation to be submitted to Fannie Mae on request for a post-purchase quality control review. Using this checklist can minimize follow-up documentation requests. For additional information concerning the required contents of a mortgage loan file, see the [Selling Guide](#).

<b>Lender Loan Number</b>	<b>Fannie Mae Loan Number</b>
<b>Borrower Name</b>	
<b>Subject Property Address</b>	



## Instructions for Post-Closing Loan File Document Checklist (Form 1032)

- Select all items below that apply to the transaction.
- 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.

**NOTE:** Completion and submission of this form with the loan file documentation is optional. Fannie Mae will request follow-up documentation because of incomplete or illegible documents, such as missing or cut-off pages. Lenders can avoid these requests by ensuring that correct, complete, and legible documents are submitted in their post-closing loan files.



# Post-Closing Loan File Documentation

## Application and Credit-Related Documents

<b>Underwriting Findings and Lender Approvals</b>	<input checked="" type="checkbox"/>
If underwritten with Desktop Underwriter® (DU®): Reports produced by DU – Underwriting Findings and Underwriting Analysis reports	
If underwritten with non-DU automated underwriting system (per the lender contract): underwriting analysis and automated underwriting system report	
If underwritten manually: <i>Uniform Underwriting and Transmittal Summary</i> (Form 1008)	
Lender approval documentation (e.g., single-loan waiver or any documents related to loan-level exceptions)	
<b>Uniform Residential Loan Application</b>	<input checked="" type="checkbox"/>
<i>Uniform Residential Loan Application</i> (Form 1003/1003(S)) – copies of both the original application and the signed final application	

## Employment and Income Documentation and Verification

(For DU loans, as specified in the *DU Underwriting Findings Report*)



Pay stubs		IRS W-2 forms	
Verbal verification of employment, including proof of business existence for self-employed borrower(s)		IRS Form 1099	
Schedule K-1		Evidence of receipt of rental payments	
Request for <i>Verification of Employment</i> (Form 1005/1005(S)) or <i>Employment and Income</i> vendor report (Day 1 Certainty®)		Signed IRS Form 4506-T for all borrower(s) whose income was used to qualify	
Lease agreements if used (e.g., rental income not reflected on tax returns)		Signed personal, partnership, and/or corporate federal income tax returns	
Signed IRS Form 4506-T for all businesses for which borrower has at least a 25% ownership		Documentation of rental management history	
<i>Cash Flow Analysis</i> (Form 1084)		Contracts for employment offers used for qualifying borrower(s)	
Rental income calculation worksheet, if used by lender			

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

(For DU loans, as specified in the *DU Underwriting Findings Report*)



Bank statement(s) – all pages		Request for <i>Verification of Deposit</i> (Form 1006/1006(S)) and/or <i>Vendor Verification of Assets Report</i> (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.)			
<b>Asset Verification: Other Assets Analysis Documentation</b>			<input checked="" type="checkbox"/>
Evidence of liquidation of funds used for transaction		Borrower or lender explanations for large deposits	
Evidence of source of funds for large deposits			
<b>Credit Report and Related Documentation</b>			<input checked="" type="checkbox"/>
Lender credit report used in DU risk assessment or any in-file or automated merged reports used in underwriting or nontraditional mortgage credit report		Documentation to support liabilities not listed on the credit report (e.g., child support, alimony, mortgage payment, student loans)	
Documentation used to develop a nontraditional credit history, including housing payment history and other nontraditional credit references		Credit report supplements	
Release evidence of judgments/liens		Copies of canceled checks to support omission of debt (e.g., paid by other parties)	
Borrower explanations for derogatory credit, inquiries, or other credit report discrepancies		Copies of canceled checks to verify payment histories not on the credit report	
Verification of mortgage or other documentation to verify mortgage payment history not on the credit report			
<b>Miscellaneous Credit Documentation</b>			<input checked="" type="checkbox"/>
Proof of sale of previous residence to confirm previous mortgage paid off (Borrower Closing Disclosure)		Divorce decree or legal separation agreement	
Proof of debt satisfaction		Release from bankruptcy and schedule	
Mortgage payment history for previous (refinanced) mortgage			





## 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

Agreement of sale, sales contract, or purchase and sales agreement—or an equivalent document—including all counteroffers, change orders, and addenda		Final Truth in Lending disclosures, including the Amount Financed Itemization (if an itemization was prepared)	
Closing or escrow instructions		Final Closing Disclosure (all pages), including both Borrower and Seller Closing Disclosures	
Initial and Final Loan Estimate			

### Property, Appraisal, and Project Documents

Appraisal report* and all applicable exhibits (location map, building sketch, photographs, etc.), <i>Single-Family Comparable Rent Schedule</i> (Form 1007)		Any other pertinent property information, including any well and septic certifications and maintenance agreements, evidence of energy efficiency, and other related documentation	
All documentation supporting energy improvement work, including energy reports		Survey	
Field review		<i>Appraisal Update and/or Completion Report</i> (Form 1004D)	

\* Verify that the appraisal used to underwrite the loan has been uploaded to the Appraisal 1 position in the Uniform Collateral Data Portal® (UCDP®).

#### If Property Is in a Project\*\*

Master insurance policy and the borrower’s HO-6 policy (If the master policy provides “walls-in” coverage, the HO-6 policy is not required.)		Condo Project Manager™ certification	
Homeowners association certification, questionnaire, or similar document used to support project eligibility		Project eligibility waiver	

\*\* For mortgages secured by individual units in condo, co-op, and PUD projects, the lender is required to retain supporting documentation (including legal, insurance, and other) used to determine project eligibility either in a project-specific file or the individual loan file, and it must be readily available, upon request, for submission to Fannie Mae. Except as stated above for a condo unit, the project approval documentation does not need to be submitted to Fannie Mae with the initial loan file submission.



## Insurance Documents (Property, Flood, Title, and Mortgage)

Copy of current property insurance policy		Copy of flood certificate and current flood insurance policy, if required	
Any repurchase or collateral agreement executed in lieu of conventional mortgage insurance		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 fully executed by all parties		Recorded mortgage or deed of trust	
Riders or addenda to note and mortgage or deed of trust		Power of attorney	
Copy of leasehold agreement		Buydown agreement	
Assumption agreement		Trust agreement or trust certification	
Subordination agreement and terms of subordinate financing (including Community Seconds® documentation)			

## Miscellaneous Documents

Mortgage payment history for the subject loan, **if any payments made prior to delivery of the loan to Fannie Mae**

Homeownership education certificate for all borrowers qualifying with nontraditional credit or HomeReady® purchases when all borrowers are first-time homebuyers, or purchase transactions with LTV, CLTV, or HCLTV ratios >95% when all borrowers are first-time homebuyers		If file review is being conducted because the lender self-reported a potential eligibility violation to Fannie Mae, all relevant documentation from the lender's internal review	
RESPA Affiliated Business Disclosure (predatory lending review only)		Points and Fees worksheet (predatory lending review only)	
If mortgage insurance coverage rescinded, all investigation reports and communications related to rescission and rebuttal with the insurer		Servicing collection notes for nonperforming loan reviews	

**Other – Lender Customizable**


