

Services

	\$100 per file Prequalification	\$750 per file Underwriting	\$995 per file Full Compliance	\$695 per file (Plus REALTOR® Commission) Listing
Verbally take loan application (in English or Spanish)	X	X	X	X
Pull 3-bureau credit report	X	X	X	X
Pull Public Records report (to check for bankruptcies, judgements and liens)	X	X	X	X
Calculate Annual Percentage Rate (APR)	X	X	X	X
Classify the loan as High-Cost or Higher-Priced	X	X	X	X
Present preliminary underwriting findings to LENDER	X	X	X	X
Report loan on quarterly Mortgage Call Report (MCR) in National Mortgage Licensing System (NMLS)	X	X	X	X
Retain documents as required and be responsible for audit by Texas Department of Savings and Mortgage Lending	X	X	X	X
Review sales contract to verify properly prepared and complete with all required addendums		X	X	X
Prepare and send (both online and via USPS) initial disclosures; provide documentation that required timelines were met		X	X	X
Verify borrowers' employment and income in accordance with guidelines LENDER provides		X	X	X
Verify borrowers' identity		X	X	X
Verify borrowers' cash-to-close		X	X	X
Provide underwriting summary to LENDER for loan decision		X	X	X
Verify tax id #/social security number through IRS			X	X
Provide Flood Determination Report			X	X
Provide tax return verification from IRS (files where tax returns are used as proof of income)			X	X
Provide appraisal (if needed); provide and document timely disclosure to borrower			X	X
Coordinate order and receipt of survey (if needed)			X	X
Coordinate order and receipt title commitment or title search (if needed)			X	X
Prepare and document timely delivery of Closing Disclosure 3 days before closing			X	X
Order and review legal documents to verify they are prepared to specifications disclosed			X	X

Calculate final APR and verify it is within compliance tolerance of initially disclosed APR			X	X
Verify compliance with High-Cost or Higher-Priced Mortgage Loan Requirements			X	X
Order hazard insurance binder with correct loss payee clauses			X	X
Calculate initial escrow accounts and prepare Initial Escrow Disclosure Statement			X	X
Confirm final loan closing costs are within tolerances required by TRID (TILA-RESPA INTEGRATED DISCLOSURE rules)			X	X
Complete loan servicer's set-up package and submit to servicing company (PREFERRED servicers only)			X	X
Provide LENDER complete loan binder with section dividers (e.g. Underwriting, Closing, Initial Disclosures, etc.)			X	X
Market property FOR SALE using traditional methods (MLS, Internet site like Zillow and Trulia, yard signs, flyers)				X
Market property FOR SALE using specialty marketing geared to the owner financing market				X
Sales contract properly prepared for owner financed transactions				X
Discounts on loan paperwork				X
ADD ONS				
Preparation of Wrap Disclosure required by Texas Property Code (Additional \$200 per file)				
Piggy back loans (split the owner financing into first and second lien) (Additional \$250 per file)				