



# VA Loan Submission Checklist CASH OUT

Borrower Name \_\_\_\_\_ Loan Number \_\_\_\_\_

**Broker must be an approved Newfi Lending VA agent – contact your Account Rep for details.**

Cover Letter: Is there anything we need to know about the loan?

### Items Required for Disclosures – *must be submitted within 2 days of RESPA trigger*

Disclosures cannot be issued unless all applicable items below have been received.

- 1003, including initial 26-1802a Addendum, signed and dated by Loan Officer (include Demographic Information Addendum)
- VA Cash Out Refinance Worksheet, completed by broker
- VA Certificate of Eligibility (COE) (Form 26-8320)
- Broker’s Settlement Service Provider List
- Escrow/Title Fee Sheet

### Items Required for Initial Credit File

Loan will not proceed to underwriting unless all applicable items below have been received.

#### VA Documentation

- Child Care Expense Statement (for children under the age of 13)

#### W2 Employee

- Paystub dated no earlier than 30 days prior to application date. Must contain all YTD earnings and sufficient information to calculate income.
- Most recent year’s W2
- Two years of complete 1040s if commission > 25% of total qualifying income
- Most recent year’s complete 1040s if using rental income

#### Self Employed CHECK HERE IF UTILIZING 1-YEAR INCOME FINDINGS PER AUS

- Two years of complete 1040s for Schedule C borrower, unless AUS provides 1 year finding
- Two years of complete business returns for 1120 or 1065 borrower, unless AUS provides 1 year finding

#### Assets

- Source of funds if Details of Transaction show ≥ \$1000 needed from borrower
- Source of funds for reserves for each additional REO (3 months)

#### Property/REO/Title

- Preliminary title report/title commitment
- CONDO: Evidence that condo is VA approved (match tract number)
- REO: Hazard insurance dec page, property tax bill or current property profile, mortgage statement (if applicable), and HOA statement (if applicable) for each property owned. If taxes and insurance are impounded, mortgage statement can be used to document tax and insurance amounts.
- Current payoff demand

#### Credit

- Credit Report for borrower
- Credit report for non-borrowing spouse, if community property state AND signed Authorization
- Evidence mortgage payment is current for the month due (credit supplement or mortgage statement)
- Copy of current mortgage statement

#### Docs/Disclosures - OTHER THAN ITEMS INDICATED BELOW, BROKER UPFRONT DISCLOSURES ARE NOT REQUIRED

- Anti-Steering Disclosure-Required on LPC transactions only (available at [newfiwholesale.com/resources](http://newfiwholesale.com/resources))

#### State-Specific Disclosures - OTHER THAN ITEMS INDICATED BELOW, BROKER UPFRONT DISCLOSURES ARE NOT REQUIRED

- [State Specific Disclosures](#)