

Lender Best Practice: Correspondent Underwriting Submission Checklist (COR 0005) Updated

November 23, 2018

Checklist (COR 0005) Updated



For all loans, the Underwriting Submission Checklist (COR 0005) should be used to assist in submitting complete files for underwriting. There have been some recent improvements which make this checklist even easier to use. The form is interactive and can be easily completed and saved to upload with your submission.

Example:



SUNTRUST CORRESPONDENT UNDERWRITING SUBMISSION CHECKLIST

"This Form MUST be Included with Your Submission File"

THIS SECTION MUST BE COMPLETED - IN ITS ENTIRETY				
SunTrust Loan Number	300012345			
Borrower's Name	Smith			
Purchase - COE Date	12/1/2018			
Client contacts for Underwriter communication				
Client Company Name	Corr Bank			
Primary Contact [Processor]	Mr. Processor			
	PH	123-456-7890		
	Email	email@CorrBank.com		
Secondary Contact				
	PH			
	Email			
SunTrust Contacts				
SunTrust Lock Desk	All pricing issues	PH:	800-362-2111 Opt. 2	Email: Correspondentlockdesk@suntrust.com
SUBMISSION CHECKLIST				
Required Credit Documents - Missing documents will delay your loan until missing items are received				
Submission Form "this form" : we need the contact information above to notify you on status updates				
1003/ Initial Loan Application "Signed" Gov. Monitoring Info, home phone, DOB and NMLS for LO & Company				
1003 Addendum with Demographic information on or after 1/01/2018				
1003/ Final Submission Application "Unsigned" Gov. Monitoring Info, home phone, DOB and NMLS for LO & Company				
1008/ Transmittal Summary				
LOE's & Cover Letters				
DU or LP findings Finalized to SunTrust **note: Key Jumbo is manually underwritten, no AUS required**				
Appraisal Waiver or PIA: Indicate Yes or No; Client to confirm in writing they are opting for the waiver and an appraisal has not been ordered. For Refinance Transactions, Include "Property Ownership Affidavit" [COR 0061] [may be signed as a PTC]				
Credit Report: Age of Document: Agency and Key: 120 days as of Note Date				
Income & Assets: Age of Document: Agency and Key: 120 days as of Note Date				
Preliminary Title Report:				
Purchase Contract: Legible, All Addendums & Counter Offers included & Signed by all parties				
SUNTRUST PROCESSING AID				
Credit Package Submission Instructions				
1. Client must Not deliver the Appraisal before delivering the Credit File				
2. Credit File is uploaded to Lending Space: https://LoanSphereLendingSpace.bkiconnect.com/stm/SRVLPSPORTAL/ "Org. ID" is always: STM				
3. Upload the Credit File in separate file from the Disclosures file [do not mix disclosures and credit documentation in same file]				
4. When uploading the Credit file, it must be labeled: UW Credit Package & Submitted using "Submit for Eligibility"				
5. Subsequent Credit Conditions , must be labeled: UW Pend Conditions & submitted using "Submit to Lender"				
Disclosures				
Upload Disclosures as a separate File from your Credit File [i.e. Do Not Upload Disclosures in the same file as the credit pkg.]				

Note: Completing the contact information is extremely important and assists our teammates in reaching the correct party to provide updated statuses on the loan.

The checklist can be accessed from the applicable product section or forms section in the Correspondent Seller Guide.

<https://www.stmpartners.com/Product/Product>

<https://www.stmpartners.com/Forms/Forms>

Thank you for your business!

Your SunTrust Correspondent Lending Team

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