

Prefunding Reviews

OVERVIEW

Prefunding audits in accordance with the GSEs and HUD guidelines.

Regular tracking, reporting, and trending along with suggested corrective action incorporated into the executive review process to ensure that identified inadequacies or defects have been remedied.

Discretionary reports available.



Lenders Compliance Group

167 West Hudson Street
Suite 200
Long Beach, NY 11561
Phone: (516) 442-3456
Fax: (516) 706-7070
lenderscompliancegroup.com

Prefunding Reviews

Prefunding Audits – Due Diligence

Our suite of prefunding risk evaluation complies with all GSEs and HUD prefunding requirements.

These audits are expected to provide information that should prevent closing mortgage loans with significant defects such as misrepresentation, inaccurate data, or inadequate documentation.

- Same Day Response coordinated with lenders process flow
- Findings Report, per loan file, with full set of analyses
- Secure Digital Upload/Download or Direct Link to LOS

★ Includes Policy: Fannie Mae Prefunding - Loan Quality Initiative ★

VERIFICATION, VALIDATION, AND AUDIT INVESTIGATION

Automated Underwriting System (AUS) Review

Borrower Identity Verification

Verification of Employment

Validation of Social Security or Tax Identification Numbers

DU "Potential Red Flag" Messages

Validation of Qualified Parties to the Transaction

Qualifying Ratios

Borrower Credit - Undisclosed Liabilities

Appraisal Validation

Property Unit Number Validation

Calculation of the LTV Ratio

Manual Underwriting of DU Refer with Caution/IV

•
A hands-on process that validates the accuracy of the loan information.