

or Closing Disclosure and Loan Docs

Broker Home Loan Process Flowchart

 Veteran to complete and sign Veterans Home Loan Eligibility form from ODVA website • Include an unaltered copy of a DD-214 showing character of discharge and dates of service Secure upload via https://odva.sharefile.com/share/filedrop or secure e-mail documents to ODVA_ORVETSHOMELOANS@odva.oregon.gov · Complete TRID Application form from ODVA website • Include: draft CD from escrow or online fee calculator, MGIC MI quote, detailed list of settlement service provider name and addresses (appraiser/AMC, credit report provider, and title/escrow company), FNMA 3.4 file, rate Lock Request (if applicable) • Secure upload via https://odva.sharefile.com/share/filedrop or secure e-mail documents to Submissions.LOANS@odva.oregon.gov within 24 hours of obtaining a TRID application ODVA will prepare Loan Estimate and initial disclosures for the borrower NOTE: you will need to send your own broker-related disclosures to the borrower for signing (Borrower Cert & Auth, MLO Agreement, Anti-Steering, Right to Receive Appraisal, Homeownership Counseling List & Acknowledgement, Credit Report Step 2: Submit TRID
Application Disclosures, and Patriot Act Disclosures). You will also need to obtain signatures on ODVA's Addendum to Residential Loan Application form from the ODVA website • TRID Applications submitted without eligibility established will be processed at the highest interest rate of the day received and cannot be locked until eligibility is established · Once the signed Loan Estimate and initial disclosures, including the Intent to Proceed, are received back from the borrowers, ODVA will secure email you a copy for your records Step 3: Receive signed disclosures from ODVA · Once you receive a copy of the signed initial disclosures from ODVA, you are clear to order your appraisal and submit your file for initial underwriting Complete Loan Submission and Checklist · Be sure to include all of the items required at submission Step 4: Submit file for • Secure upload via https://odva.sharefile.com/share/filedrop or secure e-mail documents to Submissions.LOANS@odva.oregon.gov Submit prior to approval conditions for final underwriting · Secure upload via https://odva.sharefile.com/share/filedrop or secure e-mail documents to Submissions.LOANS@odva.oregon.gov for final underwriting Complete Document Request form from ODVA website Include draft CD from escrow, appraisal invoice(s), credit report invoice Secure upload via https://odva.sharefile.com/share/filedrop or secure e-mail documents to Submissions.LOANS@odva.oregon.gov · ODVA will prepare and balance closing disclosure

· ODVA will email closing disclosure to borrowers for acknowledgement and signature

ODVA will prepare closing docs, order funds, and overnight loan documents to escrow in sufficient time for on-time closing