

# Non-Delegated Eligibility Submission Form

Please submit this Eligibility Review Submission Form along with the documents outlined below. All loans must be fully processed to AUS findings (see below requirements). For loan submissions to be reviewed, please make sure that all required documents are received. Reviews performed by Pennymac are only to evaluate secondary marketing eligibility, and are not considered a credit decision or loan approval.

Credit decisions and compliance with applicable regulations are the responsibility of the lender/correspondent.

## Contact and Loan Information

Main Contact Name: \_\_\_\_\_ Email: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Borrower Name: \_\_\_\_\_

Property Address: \_\_\_\_\_ Closing Date: \_\_\_\_\_

## Required for Initial Submission

**\*Please Upload the Following Items to Avoid a Delay in Underwriting**

DU/DO/LP (Approve/Eligible) (N/A for Streamline/IRRRL)

- **AUS Findings must be in 'Final' status and not Interim**
- **Select Pennymac Loan Services LLC**
- **IMPORTANT- Selecting "Pennymac Loan Services, LLC TPO NEW" is for broker transactions ONLY Selecting on a Non Delegated file will result in delays**

Complete Initial Signed and Dated 1003 (Signed by Borrower and Loan Officer)

Credit Report for All Borrowers to Match AUS

Verification of Income for All Borrowers as Required by the AUS (YTD Pay Stubs, W2's, WVOE, etc.) (N/A for Streamline/IRRRL)

Verification of Assets as Required by the AUS (2 months Bank Statements) (N/A for Streamline/IRRRL)

Purchase Agreement, Fully Executed & Initialed by all Parties (If Applicable)

(VA IRRRL) AVM to establish value and acceptable FSD not to exceed 15. Pennymac HVE, Corelogic GeoAVM, Collateral Analytics, Freddie Mac HVE. PennyMac HVE can be located at <https://www.gopennymac.com/home-value-estimator>  
 VA Home Loan Guaranteed Initial Cash-Out Refinance Comparison Certification Fully Completed & Executed, 2nd Mortgage Information Required if applicable (3 Business Days From Initial Application)  
 Documentation to Validate Existing Loan in Section I of VA Cash-Out Certification (Most Recent Months Mortgage) Statement/VOM from Servicer/Current Payoff Demand, and/or Note  
 Initial Old vs New Loan Comparison Form (VA IRRRL) VA Certificate of Eligibility. If IRRRL, LGY Hub print out documenting LIN number & exempt/non-exempt status can be provided in lieu of Certificate of Eligibility

## Additional Documentation

- Preliminary Title Report (24 Month Chain of Title)
- Appraisal Report (VA: Ensure that VA LGY Hub has VAAppraisal@pennymac.com Entered so Pennymac is Notified Once the VA Appraisal has Been Completed.
- Letter of Explanation for Derogatory Credit, Employment Gaps, or Debts to be Excluded From DTI
- Escrow Instructions (If Applicable)
- IRS transcripts (Self-Employed Borrowers Only)
- VA Approved Condo Documentation
- Proof all Mortgages Paid Current Through the Funding Month (Prior to Funding)
- Verbal Verification of Employment (Refer to Product Profiles for Requirements- VA IRRRL)
- Insurance, Flood, and MI Documentation- Refer to Seller's Guide and Product Profiles
- Confirmation of Clear CAIVRS
- VA Form 26-1820
- VA Loan Analysis

- Net Tangible Benefit- Refer to VA IRRRL Product Profile
- Evidence of Current Value Required- Refer to VA IRRRL Product Profile
- Ginnie Mae and VA Seasoning Requirements - Refer to Product Profile
- VA 26-8923 Interest Rate Reduction Refinancing Loan Worksheet
- Loan Must Close Within 1% Borrower Origination Fees
- VA IRRRL Lender Certification Statement
- Loan Current Certification
- Loan Quality Certification
- VA 26-8937 Verification of Benefits
- VA 26-0592 Counseling Checklist
- VA Nearest Living Relative Form

