

Submit this Eligibility Review Submission Form along with the documents outlined below. All loans must be fully processed to AUS findings (see below requirements). Loan submissions missing required documents will not be reviewed until all required documents have been received. Reviews performed by Pennymac are only to evaluate secondary marketing purchase eligibility. They are not, nor should they be interpreted as 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

**\*These items MUST be uploaded in order to avoid a delay in the underwriting process**

DU/DO/LP (Approve/Eligible) (N/A for Streamline/IRRRL)  
 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.corr.pennymac.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)  
 For documentation to validate existing loan in Section I of VA Cash-Out Certification one of the following docs is required:  
 1) Most Recent Months Mortgage Statement/VOM from Servicer/Current Payoff Demand, 2) 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

Power of Attorney or Trust/Trust Certification as applicable  
 Preliminary Title Report (24 month chain of title)  
 Appraisal Report (VA: Ensure that VA LGYHub has VAAppraisal@pennymac.com entered so Pennymac is notified once the VA Appraisal has been completed. FHA: Additionally, send the XML file to your Pipeline Account Manager)  
 LOE 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 VOE (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  
 Fully Executed 4506 C

Net Tangible Benefit- Refer to VA IRRRL Product Profile  
 Evidence of Current Value Required- Refer to VA IRRRL Product Profile  
 GNMA 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

