



USDA PURCHASE AND REFINANCE CHECKLIST

COMPLETE SUBMISSION REQUIREMENTS

Items in Italics are requirements specifically for USDA loans

- Submission form with legible correct contact information
- Completed 1003 signed by the loan officer and, if face to face, signed by the borrower
- Tri-merged credit report
- Good Faith Estimate
- Intent to Proceed
- Service Provider List
- RESPA Fee Sheet
- 1008
- Rural Development Request for Single Family Housing Guarantee (Form 1980-21 Rev.10/2011) – completed and signed by all borrowers who will be on title (not to be signed by originator)*
- Property and Household Income Eligibility printouts from Rural Development (<http://eligibility.sc.egov.usda.gov>)*
- Household income documentation for non-borrowing household members*
- Income Documentation: Covering a 2 year history, 30 days most recent paystubs and 2 most recent years W2s (For Self Employed Borrowers copies of the 2 most recent years 1040s, all schedules and pages)
- Asset Documentation: All pages of most recent Bank Statements or Asset Statements to support assets listed on the 1003.
- If you are using child support, alimony, or separate maintenance for qualifying purposes, you must provide a copy of your divorce decree.
- Escrow instructions – Escrow states only
- Prelim/Title commitment – must be no more than 90 days at the time closing
- Fully executed Purchase Contract signed by all parties (*Purchase Transactions Only*)
- Refinances: Evidence the existing loan is a USDA guaranteed loan*
- Appraisal with sketch/photos; *must be completed by an FHA-approved appraiser*
- Signed and Dated 4506-T
- Copy of the note of any subordinate lien (*Refinance Transactions Only*)
- Copy of Earnest Money Deposit Check