



## SILVERGATE SUBMISSION CHECKLIST

### VERIFY THE FOLLOWING HAVE BEEN UPLOADED TO THE SECURE PORTAL

- FNMA 3.2 data file uploaded
- Income calculation or credit memo documenting your income calculation
- AUS / DU findings – to support loan is not eligible for a QM loan
- 1008
- 1003 – must be signed and dated by borrower and the LO
- Correspondents underwriter approval - the support loan has been completely underwritten
- Tri-Merge credit report for each borrower (< 90 days old)
- Reserve documentation per Silvergate Bank product guidelines
- Large value deposit documentation
- Residual income calculation for loans over 43% DTI
- Preliminary Title Commitment
- Appraisal #1 (< 120 days old at closing) required at intake for all loans
- Appraisal #2, for loans over \$1,500,000 and/or HPML (< 120 days old at closing)
- Purchase Loans: Fully Executed Purchase agreement, including all counteroffers and addendums and extensions signed by all parties.
- Purchase Loans: Earnest Money Deposit - Issuance and Receipt documentation
- Flood Determination – must be life of loan – proof of Flood insurance is required for subjects located in a Flood Zone
- Disclosures - **Correspondent is responsible for complete and accurate disclosures**
- TRID documents – Initial /loan Estimate / Re-disclosed Loan Estimates and Change of Circumstance Forms.

Verify timeline to ensure **all** Loan Estimates that were disclosed to the borrower are included in the loan submission and that any Loan Estimates that were not disclosed to the borrower are not included. Change of Circumstance form is required to give **detailed** information as to why the LE is being redisclosed in order to validate any fee changes. Fees that are increased and are not related to the Change, are not considered a Valid Change and could result in a Tolerance Cure if they are charged on the CD at Close.

**\*\*\* For Clarity DO NOT include documents that were not disclosed to the borrower \*\*\*\***

*Information is intended solely for mortgage bankers, mortgage brokers, financial institutions and correspondent lenders.  
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This information is subject to change at any time without notice. Please contact your SCL Account Manager for full details.*

- Service Providers List disclosed with Initial Loan Estimate - **must be dated**
- E-Sign Consent – borrower consent **must be dated on or prior to e-signature on documents**
- CHARM booklet-proof of delivery (may be noted on the ARM disclosure page 2)-
- E-disclosure History that includes the information that the CHARM booklet was disclosed is sufficient if the borrower has consented to receiving disclosures via Electronic Delivery
- Home Loan Toolkit Proof of delivery (Purchase Loans)- E-disclosure History is sufficient if the borrower has consented to receiving disclosures via Electronic Delivery
- Silvergate Bank Loan Terms ARM Disclosure (your form, Silvergate Terms)
- Any and all other Federal or State mandated forms – the correspondent is responsible for complete and timely disclosure
- Patriot Act eligible identification documentation – complete the form, please do not submit copies of photo ID
- Permanent Resident Alien documentation
- 3<sup>rd</sup> Party SSN verification / USPS Address Printout – must be in every file

***Any omission of any of the above documents could cause delays. Due to the critical nature of ensuring every loan file is in compliance and fully documented it is our practice to minimize post-closing findings and follow up by only purchasing the loan once the complete documentation has been verified.***

#### **PRODUCT SPECIFIC INCOME DOCUMENTS**

##### **Silver Standard Documentation: Product Code 500/700 (Full Amortization) & Product Code 701/501 (Interest Only)**

- Two (2) years of most recent tax returns or two (2) years of most recent W-2's Paycheck Stub reflecting the most recent 30-day period
- Processed 4506-T
- Minimum of two (2) most recent personal bank statements

##### **Silver 12 Documentation: Product Code 520/720 (Full Amortization) & Product Code 521/721 (Interest Only)**

- Most recent twelve (12) months personal bank statements
- 12-month P & L prepared by borrower or CPA/3<sup>rd</sup> party tax preparer covering the same time period shown in bank statements
- CPA/Tax Preparer attestation that the borrower has been self-employed in the same business for a 2-year minimum

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**Silver 24 Documentation: Product Code 510/710 (Full Amortization) & Product Code 511/711 (Interest Only)**

- Most recent twenty-four (24) months personal bank statements
- 24-month P & L prepared by borrower or CPA/3<sup>rd</sup> party tax preparer covering the same time period shown in bank statements
- CPA/Tax Preparer attestation that the borrower has been self-employed in the same business for a 2-year minimum.

**Silver Limited Documentation: Product Code 530/730 (Full Amortization) & Product Code 531/731 (Interest Only)**

- Most recent one (1) year tax return or most recent W-2 (income shown on 1003) with current paystub showing YTD income
- Most recent two (2) months personal bank statements to validate required reserves. Processed 4506-T, IRS transcripts required for 1-year, in line with W-2
- A written VOE reflecting the income for the same period as the single year tax return W-2

**Asset Depletion: Product Code 540/740 (Full Amortization) & Product Code 541/741 (Interest Only)**

- Income Documentation per product guidelines



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