

HOME EQUITY LINE OF CREDIT (HELOC) CHECKLIST
UPDATED AUGUST 2024

NAME _____

PRIOR TO APPOINTMENT:

_____ APPRAISAL ORDERED _____ APPRAISAL RECEIVED _____
FROM _____
_____ CREDIT CHECK

AT APPOINTMENT:

_____ GIVE COPY OF BUSINESS CARD TO MEMBER SHOWING MLO#
_____ APPLICATION TAKEN FROM BORROWER ALONG WITH THE FOLLOWING:
1. PROPERTY TAX RECEIPT
2. HOMEOWNERS INSURANCE POLICY
3. 1ST MORTGAGE DOCUMENT AND STATEMENT BALANCE
4. DEED, IF AVAILABLE
5. CURRENT WAGE RECEIPT
6. W2, IF SELF EMPLOYED
_____ DOCUMENTS LISTED IN PROCEDURE
_____ TOP SECTION OF FINANCIAL ANALYSIS COMPLETED – DEBTS TO BE PAID
LISTED ON CLOSING INSTRUCTION SHEET
_____ AUTHORIZATION LETTER SIGNED
_____ AFFIRMATION OF DEBTS SIGNED
_____ STATEMENTS FROM CREDIT CARDS TO BE PAID
_____ HUD GUIDE GIVEN
_____ GOVERNMENT MONITORING INFORMATION COMPLETED

AFTER APPOINTMENT:

_____ EMPLOYMENT VERIFIED (IF APPLICABLE)
_____ FLOOD DETERMINATION ORDERED
_____ FINANCIAL ANALYSIS COMPLETED
_____ TITLE INSURANCE ORDERED
_____ RECEIPT OF TITLE INSURANCE COMMITMENT
_____ CLOSING SCHEDULED WITH _____
_____ CONFIRMED CLOSING WITH BORROWERS FOR _____
TO DISBURSE ON _____
_____ PROOF OF HOMEOWNERS INSURANCE WITH OUR LIEN
_____ CLOSING DISCLOSURE FORM
_____ DOCUMENT PICK UP BY TRANSNATION TITLE
1. MORTGAGE (BLANK)
2. NOTICE OF RIGHT TO CANCEL (BLANK)
3. NOTE (COMPLETED)
4. ITEMIZATION OF AMOUNT FINANCED (BLANK)
5. FLOOD DETERMINATION (RECEIVED BY BHDS)
6. COMPLETED INSTRUCTION SHEET FOR TRANSNATION
_____ RECEIPT OF CLOSED MORTGAGE PACKAGE FROM TRANSNATION TITLE