

## **TRANSACTION CHECKLIST**

### **QUOTE REQUEST**

- ◆ INFORMATION WORKSHEET
  - Terms of repayment
  - Description and address of the property
  - Payer Information (Name, address, and SSN)

*The following items are standard information and documentation for the purchase of a private mortgage. Note Buyers appreciate the submission of the Preliminary Approval Package. The Note Buyer usually handles the Final Approval Package, but may request assistance.*

### **PRELIMINARY APPROVAL PACKAGE**

- ◆ SIGNED OPTION/PURCHASE AGREEMENT
- ◆ CLOSING STATEMENT
- ◆ RECORDED SECURITY INSTRUMENT (Deed of Trust, Mortgage or Contract)
- ◆ SIGNED NOTE (If Deed of Trust or Mortgage)
- ◆ PAYMENT RECORD (pay history, cancelled checks, deposit slips, amortization schedule)
- ◆ TAX AND INSURANCE INFORMATION (Proof taxes and hazard insurance are paid current)
- ◆ PICTURES (If available)
- ◆ COPY OF PREVIOUS TITLE POLICY (If available)
- ◆ COPY OF MOBILE HOME TITLE (If applicable)

### **FINAL APPROVAL PACKAGE**

- ◆ REVIEW OF PAYER CREDIT (Verify reviewed prior to spending funds on title or appraisal)
- ◆ ORIGINAL APPRAISAL OR BPO (Acceptable format from an approved provider)
- ◆ ORIGINAL NOTE WITH PROPER ENDORSEMENTS
- ◆ ORIGINAL RECORDED SECURITY INSTRUMENT (Or a county certified copy)
- ◆ NEW TITLE COMMITMENT OR EXISTING LENDER'S POLICY (With date down)
- ◆ VERIFICATION OF ACCOUNT
  - Seller Collected - signed payor estoppel or proof of delivery
  - Servicer Collected - Verification of Account, Authorization, & Transfer Package
  - Payment History (copies of checks, money orders, bank deposit statements, etc)
  - Verbal Debt Verification (Payer telephone interview and/or estoppel)
- ◆ OTHER DOCUMENTATION (As requested by Note Buyer)
- ◆ CLOSING INSTRUCTIONS (Place, scheduled date, and wiring information)