



ESSEX CORRESPONDENT APPLICATION: REQUIRED DOCUMENTATION

☐ **Executed Copy of the Correspondent Mortgage Purchase Agreement**

☐ **Copy of the Following Documents:**

- Articles of Incorporation
- Fictitious Name Certificate
- Regulator Notice and/or Approval or Registration Statement issued by the applicable state or local regulatory agency authorizing Correspondent to transact business under the fictitious name.

☐ **Financial Statements:**

(Min. Net Worth = \$2,500,000)

- Correspondent's most recent quarter end
- Correspondent's most recent 2 years audited financial statements including HUD Internal Controls and Compliance Reports

☐ **Resumes of Owners and Senior Management including Sales, Operations, and Processing**

☐ **List and Resume of all Underwriters**

☐ **Evidence of Fidelity Bond and Errors and Omissions or Professional Liability Insurance Policy each with a Min. of \$1,000,000 Coverage.**

☐ **Copy of the Following Internal Policies:**

- Written Appraisal Policy
- Quality Control Policy – include TPO, if applicable

☐ **Last 3 month's Quality Control Reports and Management Responses**

☐ **Investor Score Cards:**

- Most recent Investor Score Cards for Investorsthat are buying 10% or more of average monthly production.

☐ **Neighborhood Watch Report:**

- 2 -Year Compare Ratio
- Number of Loans in Time Period
- Supplemental Ratio
- SDQ%
- Indemnification Loan Count and Dollars
- NOR % (Notice of Return)

☐ **Credit Reports:**

- Personal credit reports on all principals owning *more than 10%* of company.
 - All credit reports should be fewer than 30 days old
 - Score Only Report is Acceptable

☐ **Executed Corporate Resolution (if Corporation)**

☐ **Executed Certificate of Authority (Non-Corporation)**

☐ **Executed Policy on Fraud (including SAR policy)**

☐ **Executed Fair Lending Policy**

☐ **Procedures for Approving and Recertifying Brokers if Request Approval for TPO Originations**

☐ **Current HUD NOR Report**

☐ **Warehouse Aging Reports for Past 3 Months**

☐ **Attestations - Audit Summary:**

- Letter covering the audit status with all applicable agencies, state, regulatory bodies
- The attestation should discuss if any findings and if findings are in compliance with remediation plans or if lender has closed out the required actions

☐ **Attestations: Warehouse Covenants:**

- Summary of all warehouse terms, conditions, and covenants ~ OR
- Attestation signed by an officer certifying all borrowing is in compliance with all financial covenants. Include an explanation for any breached covenants, plus remediation plan and a forbearance agreement from all parties where a covenant is in breach