



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 = \$1,000,000)
 - 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.
 - DMI to be named as Loss Payee.
- 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 Investors that are buying **10% or more** of average monthly production
- List of all Branch locations and Branch Manager's Contact Information
- State Licenses:
 - Copy of state licenses for each state originating loans (including branch offices, if applicable)
- Neighborhood Watch Report:
 - 2-Year Compare Ratio
 - Number of Loans in Time Period
 - Supplemental Ratio
 - SDQ %
 - Indemnification Loan Count and Dollars
 - NOR %
- Credit Reports:
 - Business credit report
 - 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