

Steps to Clear Conditions & Move Conditionally Approved Loan Applications Forward

When a case, also called a "condition", comes up during the loan application process, a borrower must provide additional documentation to obtain approval.

This guide reviews how to clear cases/conditions that arise and move conditionally approved borrowers through the approval process and get Notice to Proceed (NTP).

Steps to Clear

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Mortgage Payment Validation

Blocks	Who Resolves?	Steps to Clear
Credit Approval	Borrower	<p>We need one of the following valid, current documents:</p> <ul style="list-style-type: none"> • Most recent mortgage statement dated within the last 30 days <ul style="list-style-type: none"> • Mortgage statement should reflect the current balance and monthly payment due • If the mortgage is in forbearance, a forbearance letter may be requested <p>Note: If the mortgage statement is NOT in the name of the applicant, the payment does not need to be included in the ratios and no additional document is required. In these cases, the statement must be dated within 90 days, not 30 days.</p> <ul style="list-style-type: none"> • If the property was just purchased, provide first payment letter, mortgage note, or Closing Disclosure • If property is owned free and clear, provide a release of lien, reconveyance deed, a paid in full letter from the lender, or the final closing statement showing that the home was paid in cash

Bankruptcy Validation

Blocks	Who Resolves?	Steps to Clear
Credit Approval	GoodLeap	No documentation can be provided. Instead, an internal GoodLeap underwriter review is required and provide a decision shortly

Income Verification

Blocks	Who Resolves?	Steps to Clear
Credit Approval	Borrower	<p>Salary or Hourly Income — include one of the following:</p> <ul style="list-style-type: none">• Paystub dated within 30 days of the application date• Most recent year W2• Most recent year 1040s<ul style="list-style-type: none">• Typically, only the first page is needed, however, if the consumer has multiple sources of income, please include Schedule 1, as well• If the spouse is listed as unemployed, you can use joint tax returns for a single applicant (information will be on page 2 of the 1040)• You will need a signed consent form from GoodLeap to utilize tax returns <p>Fixed Income (Non-employment / Retired Consumer income) — include one of the following:</p> <ul style="list-style-type: none">• Most recent year 1099R/1099SSA• Award Letters• Most recent year 1040s<ul style="list-style-type: none">• Typically, only the first page is needed, however, if the consumer has multiple sources of income, please include Schedule 1, as well• If the spouse is listed as unemployed you can use joint tax returns for a single applicant (information will be on page 2 of the 1040)• You will need a signed consent form from GoodLeap to utilize tax returns <p>Self-Employed Income — include one of the following:</p> <ul style="list-style-type: none">• Most recent year's Personal and Business tax returns<ul style="list-style-type: none">• Typically, only the first page of the 1040 is needed, but potentially Schedule C, Schedule 1 and Schedule K1, as well• You will need a signed consent form from GoodLeap to utilize tax returns• Child Support / Alimony (if applicable)<ul style="list-style-type: none">• Divorce Decree and/or Child Support Award Letters

Income & Mortgage Payment Verification

Blocks	Who Resolves?	Steps to Clear
Credit Approval	Borrower	<p>We need one of the following valid, current documents:</p> <ul style="list-style-type: none"> • Most recent mortgage statement dated within the last 30 days <ul style="list-style-type: none"> • Mortgage statement should reflect the current balance and monthly payment due • If the mortgage is in forbearance, a forbearance letter may be requested <p>Note: If the mortgage statement is NOT in the name of the applicant, the payment does not need to be included in the ratios and no additional document is required. In these cases, the statement must be dated within 90 days, not 30 days.</p> <ul style="list-style-type: none"> • If the property was just purchased, provide first payment letter, mortgage note, or Closing Disclosure • If property is owned free and clear, provide a release of lien, reconveyance deed, a paid in full letter from the lender, or the final closing statement showing that the home was paid in cash <p>Salary or Hourly Income – include one of the following:</p> <ul style="list-style-type: none"> • Paystub dated within 30 days of the application date • Most recent year W2 • Most recent year 1040s <ul style="list-style-type: none"> • Typically, only the first page is needed, however, if consumer has multiple sources of income, please include Schedule 1 as well • If the spouse is listed as unemployed you can use joint tax returns for a single applicant (information will be on page 2 of the 1040) • You will need a signed consent form from GoodLeap to utilize tax returns <p>Fixed Income (Non-employment income) – include one of the following:</p> <ul style="list-style-type: none"> • Most recent year 1099R/1099SSA • Award Letters • Most recent year 1040s (typically only need first page, however, if a consumer has multiple sources of income, please include Schedule 1, as well) <ul style="list-style-type: none"> • If the spouse is listed as unemployed, you can use joint tax returns for a single applicant (information will be on page 2 of the 1040). • You will need a signed consent form from GoodLeap to utilize tax returns <p>Self-Employed Income – include one of the following:</p> <ul style="list-style-type: none"> • Most recent year’s Personal and Business tax returns <ul style="list-style-type: none"> • Typically, only need the first page of the 1040, but potentially Schedule C, Schedule 1 and Schedule K1 as well • You will need a signed consent form from GoodLeap to utilize tax returns

Proof of Identity - Fraud Alert

Blocks	Who Resolves?	Steps to Clear
NTP	Borrower	<p>We need one of the following valid, current documents:</p> <ul style="list-style-type: none">• Driver's License• US Passport• Identification Card• Permanent Resident card <p>GoodLeap will also call the borrower to validate their identity.</p>

Proof of Identity - Identity Validation

Blocks	Who Resolves?	Steps to Clear
NTP	Borrower	<p>We need one of the following valid, current documents:</p> <ul style="list-style-type: none">• Driver's License• US Passport• Identification Card• Permanent Resident card

Social Security Number (SSN) Verification

Blocks	Who Resolves?	Steps to Clear
NTP	Borrower	<p>We need one of the following valid and current documents:</p> <ul style="list-style-type: none">• A copy of Social Security Number (SSN) Card• A copy of Individual Taxpayer Identification Number (ITIN) letter• Or the Borrower can call us at 844-910-0111 to verify their Social Security Number (SSN)

Occupancy Verification

Blocks	Who Resolves?	Steps to Clear
NTP	GoodLeap or Borrower	<p>We need one of the following valid, current documents:</p> <ul style="list-style-type: none"> • Any bill with either applicant's name that gets mailed to the subject property dated within the last 90 days • Current homeowner's insurance declarations page • Deed of Trust within the last 6 months • Government Deed of Trust within the last year from application date

Ownership Verification

Blocks	Who Resolves?	Steps to Clear
NTP	GoodLeap or Borrower	<p>We need one of the following valid, current documents:</p> <ul style="list-style-type: none"> • Mortgage statement showing the applicant's name and property address • Current tax bill showing the applicant's name and parcel number • Mortgage Note or First Payment Letter (if a new purchase within last 60 days) • Closing Disclosure • Settlement Statement • Recorded or unrecorded deed • If the property is held in a Trust, provide the Certification of Trust • If the property is owned by an LLC, Corporation, or Company please provide either the Articles of Incorporation or K-1 (from the business returns) showing ownership percentage

Address Verification

Blocks	Who Resolves?	Steps to Clear
NTP	GoodLeap	<p>We need one of the following valid, current documents:</p> <ul style="list-style-type: none"> • Any bill with the customer's name that gets mailed to the subject property, dated within the last 3 months • Recorded or unrecorded deed (all pages) • Current Homeowner's insurance declaration page for application address • First mortgage payment letter OR mortgage statement showing the applicant's name and property address • Customer can call in to 844-910-0111 to confirm address verbally

Property Type Verification (Manufactured Homes)

Blocks	Who Resolves?	Requirements
NTP	GoodLeap or Borrower	<ul style="list-style-type: none"> • Improvement value must be \$50,000 or greater or Market Value must be \$100,000 or greater • Double-wide or triple-wide manufactured Homes acceptable <ul style="list-style-type: none"> • Single-wides are not acceptable • Property CANNOT be in a mobile home park complex • Must be on a permanent, allowable foundation - Allowable foundations include: <ul style="list-style-type: none"> • Brick perimeter • Concrete slab • Pier and Beam or Pier and Post • Non-allowable foundations include: <ul style="list-style-type: none"> • Anchor and Strap Foundations • Metal strappings to the ground connection

Acceptable Documentation for Requirements

Improvement Value can be determined using one of the following documents:

- County Assessor (Improved Value Only)
- County Appraisal (Improved Value Only)
- Copy of the current tax assessment/bill (Improved Value Only)
- Full appraisal (from within the last 12 months and is a 1004 C) (Improved Value Only)

Market Value can be determined using one of the following documents:

- County Assessor (Market Value = land + improvements)
- County Appraisal (Market Value = land + improvements)
- Copy of the current tax assessment/bill (Market Value = land + improvements)
- Appraised Market Value with a full appraisal (from within the last 12 months and is a 1004 C)

Proof of double-wide or triple-wide can be determined using one of the following documents:

- Copy of the Statement of Ownership with evidence of two or more serial numbers
- Photos that demonstrate the property is at least double-wide
 - We recommend at least one image that illustrates the width of the unit. Along with a photo that verifies the subject property address
- Photos of the two HUD plates from the property, including close-up photos of the HUD plates in a larger view of the home, that verifies the address of the subject property
 - If there is only one HUD plate, it's likely to be single-wide and does not satisfy our lending requirements
- Photo of the HUD verification label with two or more serial numbers
- If missing HUD plates, then a photocopy of a letter from the Institute for the Building Technology and Safety (IBTS) is satisfactory

Proof of allowable foundation can be determined using one of the following documents:

- Photos of the subject property that evidence the property is on a permanent foundation
- Home Inspection or similar, stating home is on a permanent foundation
- If you obtained a mortgage from a HUD-approved lender on or after 1/1/2018, then provide a copy of the Deed of Trust

Property Type Verification (Single Residence Family / New Builds)

Blocks	Who Resolves?	Steps to Clear
NTP	GoodLeap or Borrower	Photo the verifies the subject property address and that it's a single-family residence

Contract Review

Blocks	Who Resolves?	Steps to Clear			
NTP	GoodLeap	<p>An internal GoodLeap review of the Home Improvement Contract (HIC) is required in order to progress the loan.</p> <p>Basic contract requirements:</p> <ul style="list-style-type: none"> • Borrower's name • Property address • Total loan amount • Warranty information • Signatures from Borrower and Installer • "Right to cancel" language <p>Keep in mind:</p> <p>Cost/Watt Caps</p> <table border="0"> <tr> <td>PV Only* \$7.00 PPW</td> <td>PV + Battery (FICO 650-699) \$2,500 per kWh stored \$35K battery total loan max</td> <td>PV + Battery (FICO 700+) \$2,500 per kWh stored \$50k battery total loan max</td> </tr> </table> <p>*Battery costs not included PPW cap</p>	PV Only* \$7.00 PPW	PV + Battery (FICO 650-699) \$2,500 per kWh stored \$35K battery total loan max	PV + Battery (FICO 700+) \$2,500 per kWh stored \$50k battery total loan max
PV Only* \$7.00 PPW	PV + Battery (FICO 650-699) \$2,500 per kWh stored \$35K battery total loan max	PV + Battery (FICO 700+) \$2,500 per kWh stored \$50k battery total loan max			

Automatic Payment Validation

Blocks	Who Resolves?	Steps to Clear
None	Borrower	<ul style="list-style-type: none"> • A voided check is suggested • Or the Borrower can call us at 844-910-0111 to verify routing and account information for payment