

Wyoming Community Development Authority Participating Lender Application Checklist (01/11)

- I. WCDA Participating Lenders must keep an office open within the State of Wyoming from which they originate loans. Lenders without an office in the state are not eligible to participate directly with WCDA.**

_____ Street address(es) and local contact names and telephone numbers of each office in the state of Wyoming

_____ Copy of lender's "Wyoming Residential Mortgage Practices Act License" from the State of Wyoming

_____ Copy of most recent audited financial statements

_____ Copy of FHA approval letter/or FHA Connection proof of approval as either:

_____ Supervised Mortgagee or _____ Non-supervised Mortgagee

Lenders must have their own FHA Direct Endorsement Underwriting Approval. WCDA is not a sponsoring lender and does not work directly with correspondent lenders.

_____ Copy of VA letter approving lender under the VA mortgage program

_____ Copy of RD letter approving lender under the Rural Development Guaranteed Loan Program

- II. If the lender is approved for participation, WCDA will require the lender to submit the following:**

_____ Original Executed 2011 WCDA Mortgage Purchase Agreement (attached)

_____ Original Executed 2011 WCDA Loan Servicing Purchase Agreement (attached)

_____ Original W-9 (attached)

_____ Original WCDA Lender on Line Access Authorization (attached)

_____ Wiring Instructions

- III. _____ All lenders must attend a WCDA lender training at the WCDA office in Casper before the lender will be approved.**

- IV. Must have a net worth of no less than \$500,000**

- V. Must be in good standing with the Secretary of State**

- VI. Lender must have a national lender number**

- VII. All originators employed by lender must have a valid NMLS number**

- VIII. Must have the technology to run loans through Desktop Originator and submit files electronically via WCDA's Edocs system**