Best Practices

us bank

September 2026 – Common Compliance Conditions September 15, 2026

☒ Correspondent Lending

☒ Housing Finance Agency (HFA)

Summary U.S. Bank provides the most recent **Common Compliance Conditions** to assist Correspondent and HFA lenders submit complete loan files for purchase. This information provides the most recent findings and best practices to resolve.

Finding	Common Error(s)	Best Practice
FHA Case Number on Note	Missing, incomplete, or incorrect FHA case number	Lenders should verify that the FHA case number reflected on the Note is complete, accurate, and matches the FHA case assignment. This includes confirming that the correct ADP code is associated with the transaction prior to loan delivery. Validating this information before submission helps reduce document deficiencies, purchase delays, and requests for corrected documents.
Private Mortgage Insurance (PMI)	Missing or outdated mortgage insurance documentation	Lenders should ensure the final mortgage insurance certificate and supporting documentation are included in the closing package delivered to U.S. Bank whenever changes are made to PMI coverage or certificate information. If mortgage insurance coverage is revised after loan purchase, the updated mortgage insurance certificate should be promptly emailed to CorrespondentLendingMI@usbank.com to ensure servicing records remain accurate and up to date.
Homebuyer Education	Not in file, or not completed to requirements	Ensure that all Homebuyer Education is completed prior to closing and certificates are included in the closing package submission. Refer to guidelines to ensure applicable Homebuyer Education is completed. Which borrowers need to complete education may vary by program. Some programs may require Landlord Education depending on subject property.
Bailee Letter	Missing	When a warehouse bank is utilized, the Bailee Letter should be sent directly from the warehouse bank to U.S. Bank, preferably at the time the Original Note is delivered.
Supplemental Consumer Information Form (SCIF)	Document missing from file, or incomplete	The Supplemental Consumer Information Form (SCIF) contains information about the borrower's language preference, if any, and any homeownership education and housing counseling the borrower may have received. Please ensure the document is in the file for each borrower, and you are following all Agency guidelines regarding completion of this form.
Final Closing Disclosure	Missing	Ensure that the file delivery includes the final Closing Disclosure signed and dated by the borrower(s) at closing. All pages of the Closing Disclosure are required.
VA-1820 Certificate of Loan Disbursement	Missing or Incomplete	Include a fully executed VA Form 26-1820 (Report and Certification of Loan Disbursement) in the closed loan package. The form should be signed by both the borrower and lender, and Section I, Item 7 (Purpose of Loan) must be completed prior to delivery.
UCD Report	Missing One or Both Reports	For Correspondent Lending, U.S. Bank requires both the FNMA UCD Findings Report and the FHLMC Loan Closing Feedback Cert showing a successful UCD submission response. For HFA Lending, U.S. Bank requires the submission of a successful UCD submission in the closed loan submission package for the Agency that the HFA product requires.

Verification of Employment	Document missing or not within 10 calendar days prior to the Note	The Work Number or Freddie Mac Form 90/VOE, or comparable is required for each borrower with employment income used to qualify. The form must be signed and dated either after the Note date or within 10 days prior to the Note. For Conventional Agency, USDA and Portfolio, the calculation is 10 business days. For FHA and VA, it is 10 calendar days.
Proof Escrows Due	Missing Evidence or Unpaid	Property taxes and/or homeowners' insurance due within 60 calendar days of closing must be paid at time of loan closing. Any taxes and/or homeowners' insurance due within 30 calendar days of purchase must be paid prior to purchase. Property taxes and homeowners' insurance disbursements should not be made after loan purchase.
92900-A	Document missing from file, or incomplete	Initial and Final 92900-A Page 1 and 2: Must be signed and dated by all borrowers.
		Initial or Final 92900-A Page 3: Section A must be signed by either the Mortgagee Representative or the Underwriter. Section B must be signed by the Underwriter.
		Final 92900-A Page 4: Page Four must be signed and dated after closing by the third-party lender representative certifying review of the mortgage documents and that no defects exist that would impact insurability. This form is required with purchase submission regardless of insuring status.
Note Endorsements	Missing or Incomplete	Ensure that the original first note is endorsed, either via endorsement or Allonge, to U.S. Bank National Association and is signed by Authorized Signors.

Incomplete Loan File Delivery

U.S. Bank expects loans to be delivered in purchasable condition. If the delivered image package has missing or incorrect documents, U.S. Bank provides written notice of funding deficiencies on closed loans. If the funding deficiencies are not cleared within this period, loan purchase may be subject to a late fee.

Loan Delivery Checklists

U.S. Bank utilizes multiple methods to reduce loan quality findings and eliminate potential delays in purchase including loan delivery and underwriting checklists located in the **Correspondent and HFA Lending Guide** (1100: Exhibits, Forms, & Checklists):

- **Correspondent**
  - 1141.1: Conventional Closed Loan Documentation Requirements
  - 1141.2: Government Closed Loan Documentation Requirements
- **HFA**
  - Conventional Loan Delivery Checklist
  - Government Loan Delivery Checklist

Please remember to send a complete loan package, including all credit/underwriting documents, to avoid pre-funding and post-funding deficiencies and quality findings. Lenders may not receive notice of loan deficiencies for all items included on the checklist; however, we do require the credit package along with the full closed loan package.

Questions

Correspondent: Please contact your Account Executive or the Client Support Area at 800.200.5881, option 1.

HFA: Please contact the Housing Finance Agency Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.