



## Title Policy Checklist

	<p><b>Closing Protection Letter</b></p> <ul style="list-style-type: none"> <li><b>_ Dated w/in 30 days of closing</b></li> <li><b>_ Borrower's name match EXACT to loan docs</b></li> <li><b>_ Property address matches loan docs (acceptable abbreviations allowed)</b></li> <li><b>_ Mortgagee clause correct</b></li> <li><b>_ Closing date is correct (if reflected on ICPL)</b></li> </ul>
	<p><b>Title Commitment</b></p> <ul style="list-style-type: none"> <li><b>_ Dated within 90 days of closing</b></li> <li><b>_ Borrower's name match EXACT to loan docs</b></li> <li><b>_ Loan amount agrees with Loan docs/UW approval</b></li> <li><b>_ Owner's title coverage matches sales price</b></li> <li><b>_ Mortgagee clause correct</b></li> <li><b>_ Property address matches loan docs (acceptable abbreviations Allowed, must include directional)</b></li> <li><b>_ Tax amounts listed (cannot include exceptions or homestead rates)</b></li> <li><b>_ IF SANITATION taxes listed, include in qualifying and will be escrowed</b></li> <li><b>_ 12 month Chain of title reflected</b></li> </ul>
	<p><b>Seller's name on title matches Appraisal and Sales Contract (small variations to seller's name acceptable as long as reasonable, i.e., same person 'Bob' vs 'Robert')</b></p>
	<p><b>Is property a PUD or Condo? Does title and loan docs match to reflect</b></p>
	<p><b>Need HOA letter ordered by attorney</b></p>
	<p><b>Wire Instructions – Closing Agent matches CPL</b></p>

<b>Attorney's E&amp;O policy (unexpired, must be valid through day of disbursement)</b>
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### **Address on loan docs:**

USPS.com must be pulled for all properties and address to match. Acceptable abbreviations for road types (Drive=DR, Street=ST) are allowed for encompass, title, ICPL, hazard, contract and appraisal. Is it okay if spelled out on one document and abbreviated on another.

Any directional (ex: SW, NE) MUST be included on loan documents for encompass, title, ICPL, appraisal. The contract and the hazard insurance do NOT have to be updated to identify the specific directional.

Condo description (ex: "Unit" vs "Apt") should match USPS.com for encompass, title, ICPL. As long as the actual unit # is clearly identified, the unit description can vary on the contract, appraisal, and insurance.

### **Names on loan docs:**

Careful review of borrower's name on the contract and our loan documents (encompass, title, ICPL, Appraisal) is required. If loan application name does not match the contract name, then either provide contract addendum to match encompass OR update name in encompass. Further review of how the credit was pulled is also required if pulled differently than how it will be listed on final loan docs/contract. Any suffix of "Jr" must be reflected on credit report when pulled. Minor variations to the middle name (spelled out vs. using initials) could be allowed on the credit report as long as underwriter can determine we have accurate credit information and the AKA pulled by the bureaus reflects the name we are using.

Underwriter to determine if new credit would be required.

Encompass, contract, Title, ICPL and Appraisal must all match exactly. Only the Hazard Insurance can allow for minor variations.

REFINANCE: Borrower's name on all loan documents should match how they currently hold title. In the event a borrower has had a name change (maiden name/married), then title would need to reflect any AKA/FKA in the title. Other changes based on borrower's preference will need to be reviewed and approved by management.