



STATE OF ALABAMA STATE BANKING DEPARTMENT



MORTGAGE LOAN FILE STACKING ORDER

The following is a suggested stacking order for your loan files. The following documentation should be maintained in each borrower's file for the examiners review:

1. Loan Summary (Form 1008)
2. Lock in Agreement and Rate Sheet for that day (conforming); pre-grade sheet for non-conforming
3. Customer Broker Agreement – For Mortgage Broker Licensees
4. Initial Loan Application (Form 1003)
5. Final Loan Application (signed Form 1003)
6. Credit Report
7. Verification of Employment/Self-employment if required to close
8. Verification of Income if required to close
9. Verification of Deposit if required to close
10. Verification of Mortgage/Rent if required to close
11. Credit Explanation Letters/Bankruptcy papers if required to close
12. Turned Down Letters
13. Good Faith Estimate: A copy of all GFE's provided to the borrower should be maintained.
14. Initial Truth in Lending Disclosure
15. Servicing Disclosure
16. Borrowers Certification/Authorization
17. Notice of Right to Receive a Copy of the Appraisal
18. Equal Credit Opportunity Act Disclosure
19. Privacy Notice
20. A copy of the appraisal
21. Paid appraisal invoice: If a paid appraisal invoice is not obtained, then maintain a copy of the unpaid appraisal invoice with a copy of the check that paid for the service
22. A copy of the invoice from the title company
23. Flood certification & courier fees: Must be bona fide and reasonable. If questioned, must prove validity. Note: If the consumer paid the third party expenses, then include a signed statement stating this, or a copy of the consumer check
24. A copy of the Recorded Mortgage
25. A copy of the Note
26. A copy of the real estate contract for purchases
27. A copy of the Recorded Deed – Purchases only
28. A copy of the Final signed HUD Settlement Statement
29. A copy of the Final signed Truth In Lending Disclosure
30. Notice of the Right To Rescind on refinances
31. Copy of the brokers compensation check
32. Affiliated Business Disclosures when needed
33. FBI Mortgage Fraud Warning Notice: Maintain a borrower signed copy in every closed loan file
34. Explanation of Nontraditional Mortgage Products: Maintain an initialed copy in every nontraditional closed loan file with the exception of the 15 year fixed rate and traditional adjustable rate mortgage loan.
35. Nontraditional Mortgage Payment Comparison: Maintain an initialed copy in every nontraditional closed loan file with the exception of the 15 year fixed rate and traditional adjustable rate mortgage loan.

SBD Stacking Order Revised 11/09