

Chapter 5

How to Process VA Loans and Submit Them to VA

Overview

In this Chapter This chapter contains the following topics.

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5.01 Refinancing Loans

**Where to Find
Information**

This chapter applies, for the most part, to non-refinancing loans.

Reference: See Chapter 6 for information specific to refinancing loans.

5.02 Procedures the Lender Must Complete Before VA Issues Guaranty

Order of Completion

The procedures discussed in this section may be initiated and completed in any feasible order, as long as they are all completed prior to loan closing. These procedures apply to both prior approval loans and loans closed automatically (except the procedure which specifically refers to prior approval loans).

To avoid delays in closing, it is recommended that the lender take the following actions in the very early stages of loan processing:

- Request a Certificate of Eligibility, (COE) if the veteran does not already have one (See Chapter 2)
- request assignment of an appraiser (See Chapter 10)
- initiate CAIVRS and VA-indebtedness searches (See Section 4.06), and
- request credit report and verifications (See Chapter 4).

Obtain Certificate of Eligibility

Verify the veteran's eligibility for home loan benefits and amount of available entitlement by obtaining a (COE).

Ensure any conditions of the COE are satisfied.

Reference: See Chapter 2 for details.

Establish the Reasonable Value of the Property

Obtain a VA Certificate of Reasonable Value (CRV) or Master Certificate of Reasonable Value (MCRV), or issue a Notice of Value (NOV) if the lender has LAPP authority. See Chapter 10 for details.

Obtain evidence of compliance with any CRV/NOV requirements.

Determine Whether VA's Occupancy Requirement is Met

Determine whether the applicant meets VA's occupancy requirement. The loan cannot be made unless the requirement is met.

Reference: See Section 3.05.

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5.02 Procedures the Lender Must Complete Before VA Issues Guaranty, Continued

Underwrite the Loan	Complete the procedures, verifications, and loan analysis described in Chapter 4 of this handbook.
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Fulfill Requirements for Active Duty Members	Ensure every active duty service member who applies for a loan is counseled through the use of VA Form 26-0592, Counseling Checklist for Military Homebuyers, as early as possible in the transaction.
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- Lenders should furnish these forms to real estate brokers and builders with whom they deal and request their assistance in providing counseling.
- The applicant's signature on the form signifies that counseling has been completed.

Ensure an applicant eligible as an active duty member is still on active duty at the time of closing if the Certificate of Eligibility indicates "Valid unless discharged or released subsequent to date of this certificate. A certification of continuous active duty as of the date of note is required." If the lender becomes aware that the applicant is no longer on active duty, the loan may **not** be closed unless VA re-establishes the veteran's eligibility.

Obtain Certificate of Commitment on Prior Approval Loans	Submit all prior approval loans to VA. Obtain a VA Certificate of Commitment.
	Ensure compliance with any conditions of the Certificate of Commitment.
	Reference: See Section 5.04 for details.

5.03 How to Submit Loan Documents to VA

Where to Submit Documents

See Appendix A for a list of VA offices and their jurisdictions.

Loan Number

A 12-digit VA Loan Identification Number (LIN) is assigned to each loan by VA at the time the appraisal is requested. Use this number where requested on VA forms and other documents.

Who Can Sign Documents for the Lender?

Under certain circumstances, VA requires specific parties to execute documents. For example, a VA-approved underwriter must approve or disapprove a loan for a nonsupervised automatic lender.

Where VA does not have a specific requirement, branch managers, employees, and agents of the lender or holder may execute VA forms in the name of and on behalf of the principals.

Use of Imaged Documents

Lenders must obtain specific approval from VA to use imaged documents. Send a request to:

Department of Veterans Affairs
Loan Guaranty Service (262A)
810 Vermont Avenue, NW
Washington, D.C. 20420

Include with the request

- a full description of the lender's imaging system
- an explanation of how the lender uses the system, and
- a copy of the lender's quality control plan to ensure consistent imaging quality.

VA may request additional information as needed.

VA will send notice of its determination to the lender.

5.04 Prior Approval Loan Procedures

Which Loans are Submitted for Prior Approval?

Lenders without automatic authority must submit all loans to VA for prior approval except IRRRLs made to refinance loans that are **not** delinquent.

All lenders, whether or not they have automatic authority, **must** submit the following types of loans to VA for prior approval:

- Joint loans
- Loans to veterans in receipt of VA nonservice-connected pension*
- Loans to veterans rated incompetent by VA*
- Interest Rate Reduction Refinancing Loans made to refinance delinquent VA loans
- Manufactured home loans (**Except** when the manufactured home is permanently affixed to the lot and considered real estate under state law) unless the lender has been separately approved for this purpose
- Cooperative loans (contact VA to discuss)
- Unsecured loans or loans secured by less than a first lien
- Supplemental loans

Lenders with automatic authority may also elect to submit a loan (of a type not on the above list) for prior approval when issues or circumstances cannot be resolved by the lender's own underwriting staff.

- The submission must include the underwriter's analysis and explanation of why it is being submitted for prior approval.
- Do **not** use this provision to shift the burden of a loan rejection to VA.

Note: [VA Form 26-8937, Verification of VA Benefit-Related Indebtedness](#), will indicate whether the veteran receives VA nonservice-connected pension or has been rated incompetent by VA. See "Debt Related to VA Benefits" in Section 4.06.

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5.04 Prior Approval Loan Procedures, Continued

Before Requesting Prior Approval

Before submitting the loan documents to VA for prior approval

- establish the reasonable value of the property (appraisal)
- underwrite the loan (See Chapter 4), and
- ensure active duty members receive counseling using VA Form 26-0592.

How to Request Prior Approval

Submit the following documents to VA in the order listed.

Order	Document
1	Lender's cover or transmittal letter (if used).
2	VA Form 26-8320, Certificate of Eligibility or VA Form 26-8320a, Certificate of Eligibility (Reserves).
3	URLA (Uniform Residential Loan Application) with revised VA Form 26-1802a, HUD/VA Addendum to Uniform Residential Loan Application. <ul style="list-style-type: none"> • These forms must be signed and dated. • These forms must be properly completed and legible, but do not have to be typed.
4	Interest Rate and Discount Disclosures Statement.
5	VA Form 26-0592, Counseling Checklist for Military Homebuyers, if applicant is on active duty.
6	VA Form 26-8937, Verification of VA Benefit-Related Indebtedness (if applicable).
7	VA Form 26-6393, Loan Analysis .
8	All original credit reports obtained in connection with the loan and any related documentation.

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5.04 Prior Approval Loan Procedures, Continued

How to Request Prior Approval (continued)

Order	Document
9	VA Form 26-8497a, Request for Verification of Deposit, and other related documents (Alternative documentation: Original or certified true copies of the last two bank statements).
10	VA Form 26-8497, Request for Verification of Employment, and other verifications of income such as pay stubs and tax returns. Reference: See Section 4.02.
11	Purchase/earnest money contracts.
12	VA Form 26-1805, VA Request for Determination of Reasonable Value (except in MCRV cases).
13	<ul style="list-style-type: none"> • LAPP Notice of Value (NOV) and any special requirements or conditions applicable to the property • VA Form 26-1843, Certificate of Reasonable Value (MCRV), or • VA Form 26-1843a, Master Certificate of Reasonable Value, if applicable, with any applicable endorsements and/or change orders (VA Forms 26-6363 and/or 26-1844 or VA computer generated form) <p>Highlight to show lot and block identification, house type valuation, and optional equipment applicable to veteran's purchase.</p>
14	The original <i>Freddie Mac Form 70/Fannie Mae Form 1004, Uniform Residential Appraisal Report (URAR)</i> , including all addendum's, photographs and any documents(s) revising or correcting the fee appraiser's original URAR. Note: The URAR and attending information is not required when VA Form 26-1843a, MCRV, is submitted.
15	Any other necessary documents. Reference: See Section 5.06.

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5.04 Prior Approval Loan Procedures, Continued

What Happens Next?

VA will review the documents submitted and do one of the following:

- Suspend processing and request additional information from the lender
 - send a notice of denial to the lender and applicant, or
 - issue VA Form 26-1866, Certificate of Commitment, to the lender, evidencing approval of the loan.
-

Certificate of Commitment

The lender may close the loan in reliance on VA's Certificate of Commitment. The lender is subsequently entitled to evidence of guaranty if:

- The closed loan is identical in all respects to that submitted to VA on the URLA and described on the Certificate of Commitment (or, if not identical, any required VA approval of changes was obtained prior to closing), and
- the lender has complied with all applicable provisions of the law and loan guaranty regulations in making the loan.

If, at any time prior to closing, the lender or VA has reason to doubt the continued qualification of the loan, the lender will delay closing until all facts are determined.

VA may cancel a commitment if the validity period of the Certificate of Commitment has expired and there is no reasonable expectation that the loan will be reported for guaranty.

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5.04 Prior Approval Loan Procedures, Continued

Changes Occurring After Issuance of the Certificate of Commitment

Generally, changes to the loan occurring between issuance of the Certificate of Commitment and loan closing must be approved by VA. The following table lists

- exceptions to this requirement (such as VA prior approval is not required), and
- circumstances which warrant special instructions.

If ...	Then ...
an increase in the amount of down payment decreases the loan amount (with or without a reduction in the term of the loan) and there is no increase in the monthly mortgage payments	no VA approval is needed. Include an explanation of the change with the closing package.
the maturity of the loan is extended but does not exceed the maximum of 30 years and 32 days or the economic life of the property as provided by the CRV/NOV, and there is no increase in the monthly mortgage payments	no VA approval is needed. Include an explanation of the change with the closing package.
the loan amount is increased to cover the cost of energy efficiency improvements up to \$6,000	no VA approval is needed. See Section 7.03 for special underwriting requirements and documentation required with the closing package.
discount points to be paid by the applicant increase by any amount over the points indicated on the Certificate of Commitment	no VA approval is needed. Include with closing package: <ul style="list-style-type: none"> • An explanation of the change • the URLA with changes initialed and dated by the applicant, and • if previously verified assets are not sufficient to cover the additional points, verification of sufficient additional assets.

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5.04 Prior Approval Loan Procedures, Continued

Changes Occurring After Issuance of the Certificate of Commitment (continued)

If ...	Then ...
the loan is to be closed at an interest rate more than one percent greater than the rate indicated on the Certificate of Commitment	VA approval is needed. Submit the Certificate of Commitment and a new URLA signed and dated by the applicant, or the original URLA with the change initialed and dated by the applicant, to VA for re-underwriting.

Conditional Commitments

VA may issue a conditional commitment in the following seven types of cases. The lender must ensure compliance with the condition prior to loan closing.

Case	Condition/Notation on Certificate
Loan is to the spouse of a serviceperson missing in action or prisoner of war (MIA/POW)	<p>“Prior to closing the subject loan, lender should obtain assurance from borrower that official notice of any change in the service member’s status has not been received and that the applicant is still the spouse of the service member.”</p> <p>Reference: See Section 5.06, for documentation required to satisfy in this chapter.</p>
Loan is to the unmarried surviving spouse of an eligible, deceased veteran	<p>“Conditioned on borrower’s certification that status as an unmarried surviving spouse has not changed since the Certificate of Eligibility was issued.”</p> <p>Reference: See Section 5.06, for documentation required to satisfy in this chapter.</p>

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5.04 Prior Approval Loan Procedures, Continued

Conditional Commitments (continued)

Case	Condition/Notation on Certificate
Loan is to a service person who has not received an honorable discharge and must certify to continuous active duty	<p>“Certification of active duty status as of date of note required.”</p> <p>To ensure compliance, check the active duty box in Section III, Veteran’s Certifications, on VA Form 26-1820, Report and Certification of Loan Disbursement. Ensure that the veteran signs the form.</p>
Loan is to a veteran and fiancé/fiancée who intend to marry prior to loan closing - title is to be taken in the name of veteran and spouse	<p>“Conditioned on proof of marriage prior to loan closing.”</p> <p>A copy of the applicant’s marriage certificate or other proof of marriage must be submitted with the closing package. A marriage license is inadequate.</p>
Loan involves use of an attorney in fact	<p>“No evidence of guaranty with respect to the loan to which this commitment relates will be issued by the Secretary unless the lender makes the certification specified by the Department of Veterans Affairs at the time the lender requests a certificate of guaranty to the effect that the veteran was alive and, if the veteran is on active military duty, not in a “missing in action” status on the date the note and security instruments were executed on the veteran’s behalf by the attorney-in-fact.”</p> <p>Reference: See Section 5.06, for documentation required to satisfy in this chapter.</p>

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5.04 Prior Approval Loan Procedures, Continued

Conditional Commitments (continued)

Case	Condition/Notation on Certificate
Veteran intends to sell property on which he/she has an existing VA loan prior to closing on the new VA loan, in order to have entitlement restored	<p>“This commitment is conditioned upon submission of evidence of disposal of the property which the veteran now owns and previously purchased using VA entitlement and evidence that the loan has been paid in full or that an eligible veteran has substituted his or her entitlement for that used by the original veteran.”</p> <p>Reference: See Section 5.06, for documentation required to satisfy in this chapter.</p>
Veteran intends to sell property in order to have sufficient income and/or assets to qualify for the loan	<p>“This commitment is conditioned upon the consummation of the sale of residential real property now owned by the veteran, as proposed in the loan application.”</p> <p>Reference: See Section 5.06 for documentation required to satisfy.</p>

Joint Loans See Section 7.01.

Before Closing Complete all applicable procedures in Section 5.02.

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5.04 Prior Approval Loan Procedures, Continued

How to Report Loan Closing and Request Guaranty

A loan must be reported (that is, all documentation submitted) to VA within 60 days of closing. A lender that fails to meet this time limit must provide a written explanation (Document #9 below).

To report a loan, submit the following documents to VA, in the order listed.

Order	Document
1	Lender's cover or transmittal letter (if used).
2	VA Form 26-0285, VA Transmittal List (See Exhibit 5-A).
3	VA Form 26-0286, VA Loan Summary Sheet (See Exhibit 5-B).
4	VA Form 26-8998, Acknowledgment of Receipt of Funding Fee from Mortgagee, or if applicable, VA Form 26-0500, Notification to Mortgagee of Funding Fee Shortage, and VA Form 26-8999, Acknowledgment of Receipt of Funding Fee Shortage to Mortgagee, or evidence borrower is exempt. <i>Reference:</i> See Section 8.08 for information on exemptions.
5	VA Form 26-1820, Report and Certification of Loan Disbursement.
6	Lender's quality certification per 38 CFR part 36 and 38 U.S.C. Chapter 37 (See Step 7 of the Lender Procedures in Section 4.01).
7	HUD-1, settlement statement.
8	Evidence of compliance with CRV/MCRV or LAPP/NOV requirements; for example, final compliance inspection, termite certification, warranty, etc.
9	If loan is submitted more than 60 days after loan closing, a statement signed by a corporate officer of the lender which identifies the loan and provides the specific reason(s) why the loan was not submitted on time.
10	Any other necessary documents. <i>Reference:</i> See Section 5.06.

5.05 Automatically Closed Loan Procedures

How to Report Loan Closing and Request Guaranty

A loan must be reported (that is, all documentation submitted) to VA within 60 days of closing. A lender that fails to meet this time limit must provide a written explanation (Document #13 below).

Note: Before closing, complete all applicable procedures in Section 5.02.

To report a loan, submit the following documents to VA, in the order listed.

Order	Document
1	Lender's cover or transmittal letter (if used)
2	VA Form 26-0285, VA Transmittal List (See Exhibit 5-A)
3	VA Form 26-0286, VA Loan Summary Sheet (See Exhibit 5-B)
4	VA Form 26-8320 (or 26-8320a), Certificate of Eligibility
5	VA Form 26-8998, Acknowledgment of Receipt of Funding Fee from Mortgagee, or if applicable, VA Form 26-0500, Notification to Mortgagee of Funding Fee Shortage, and VA Form 26-8999, Acknowledgment of Receipt of Funding Fee Shortage to Mortgagee, or evidence borrower is exempt. Reference: See Section 8.08 for information on exemptions.
6	VA Form 26-6393, Loan Analysis
7	For Loan Prospector cases: Feedback Certificate and underwriter's certification (acceptable variations on the documentation required in items 17, 18, and 19 that follow, and the underwriter's certification, are explained in Section 4.08).
8	VA Form 26-1820, Report and Certification of Loan Disbursement
9	Lender's quality certification per 38 CFR part 36 and 38 U.S.C. Chapter 37 (See Step 7 of the Lender Procedures in Section 4.01.)
10	VA Form 26-8937, Verification of VA Benefit-Related Indebtedness (if applicable)
11	HUD-1, settlement statement
12	Evidence of compliance with CRV/MCRV or LAPP/NOV requirements; such as, final compliance inspection, termite certification, warranty.

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5.05 Automatically Closed Loan Procedures, Continued

How to Report Loan Closing and Request Guaranty (continued)

Order	Document
13	If loan is submitted more than 60 days after loan closing, a statement signed by a corporate officer of the lender which identifies the loan and provides the specific reason(s) why the loan was not submitted on time.
14	Interest Rate and Discount Disclosure Statement.
15	VA Form 26-0592, Counseling Checklist for Military Homebuyers, if applicant is on active duty.
16	<p>Uniform Residential Loan Application (URLA) with revised VA Form 26-1802a, HUD/VA Addendum to Uniform Residential Loan Application.</p> <ul style="list-style-type: none"> • These forms may be signed and dated anytime from the date of initial application to the date of loan closing. • These forms must be properly completed and legible, but do not have to be typed.
17	All original credit reports obtained in connection with the loan and any related documentation
18	<p>VA Form 26-8497, Request for Verification of Employment, and other verifications of income such as pay stubs and tax returns.</p> <p>Reference: See Section 4.02.</p>
19	VA Form 26-8497a, Request for Verification of Deposit, and other related documents (Alternative documentation: Original or certified true copies of last two bank statements).
20	Purchase/earnest money contracts.
21	VA Form 26-1805, VA Request for Determination of Reasonable Value (except in MCRV cases).

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5.05 Automatically Closed Loan Procedures, Continued

How to Report Loan Closing and Request Guaranty (continued)

Order	Document
22	<ul style="list-style-type: none"> • LAPP Notice of Value (NOV) and any special requirements or conditions applicable to the property • VA Form 26-1843, Certificate of Reasonable Value, or • VA Form 26-1843a, Master Certificate of Reasonable Value (MCRV), with any applicable endorsements and/or change orders (VA Forms 26-6363 and/or 26-1844 or VA computer generated form). <p>Highlight to show lot and block identification, house type valuation, and optional equipment applicable to veteran's purchase.</p>
23	<p>The original Freddie Mac Form 70/Fannie Mae Form 1004, Uniform Residential Appraisal Report (URAR) including all addendum's, photographs and any document(s) revising or correcting the fee appraiser's original URAR</p> <p>Note: The URAR and attending information is not required when VA Form 26-1843a, MCRV, is submitted.</p>
24	<p>Any other necessary documents.</p> <p>Reference: See Section 5.06 in this chapter.</p>

5.06 Submit “Other Necessary Documents”

What are Other Necessary Documents? Other necessary documents are verifications, explanations, forms, etc., that are either:

- required by VA under certain circumstances, or
- necessary to clarify some aspect of the loan or the borrower’s qualifications.

Circumstances Requiring Additional Documents The table below provides some of the circumstances for which VA requires specific additional documentation to be submitted with the loan closing package.

Circumstances	Required Documentation
Loan includes funds for energy efficiency improvements	<p><i>Improvements of \$3,000 to \$6,000:</i> Documentation of the lender’s determination that the increase in monthly mortgage payments does not exceed the likely reduction in monthly utility costs.</p> <p><i>Improvements up to \$6,000:</i> Evidence of the cost of improvements such as a copy of the bid(s) or contract itemizing the improvements and their cost.</p> <p><i>Improvements over \$6,000:</i> Documentation of VA’s valuation of the energy efficiency improvements.</p> <p><i>Reference:</i> See Section 7.03 for details, including special provisions for IRRRLs.</p>
Postponed completion of exterior improvements	<ul style="list-style-type: none"> • VA Form 26-1847, Request for Postponement of Offsite or Onsite Improvements-Home Loan, and • VA Form 26-1849, Escrow Agreement for Postponed Exterior Onsite Improvements, or • VA Form 26-6378, Escrow Agreement for Postponed Exterior Offsite Improvements. <p><i>Reference:</i> See Section 9.09.</p>

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5.06 Submit “Other Necessary Documents”, Continued

Circumstances Requiring Additional Documents (continued)

Circumstances	Required Documentation
Loan involves use of an attorney in fact	Power of attorney meeting the requirements described in Section 9.07, including written evidence of the veteran’s consent to the specific transaction plus the lender certification found under the “Requirements” heading in Section 9.07
Veteran intended to sell property on which he/she has an existing VA loan prior to closing on the new VA loan, in order to have entitlement restored	<ul style="list-style-type: none"> • A completed VA Form 26-1880, Request for a Certificate of Eligibility for VA Home Loan Benefits, and • evidence that the veteran has sold the property and either <ul style="list-style-type: none"> – evidence that the veteran has fully repaid the prior loan, or Note: a HUD-1 settlement statement clearly showing sale of the property by the veteran and pay-off of the prior VA loan satisfies this requirement. – documentation that the veteran can be released from liability and the assumer meets the requirements for substitution of entitlement.
Veteran intended to sell property in order to have sufficient income and/or assets to qualify for the loan	<p>Lender’s certification that the sale of the veteran’s property has been completed and the proceeds disbursed.</p> <p>Note: The lender’s certification must be based on its examination of a HUD-1 settlement statement or other appropriate documentation of the transaction</p>

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5.06 Submit “Other Necessary Documents”, Continued

Circumstances Requiring Additional Documents (continued)

Circumstances	Required Documentation
Loan is to the unmarried surviving spouse of an eligible, deceased veteran	<p>The following affidavit obtained from the surviving spouse at the time of loan closing:</p> <p>“I, _____, being first duly sworn, on oath, say, that, on the __ day of _____, 2__ (insert date loan was closed), I am (was) the unmarried surviving spouse of _____ and that I make this affidavit for the express purpose of inducing _____ to make a loan to me and/or for inducing the Department of Veterans Affairs to guarantee or insure such loan, knowing that it is a criminal offense to make a false statement for this purpose; and that the above and foregoing is true and correct.”</p> <p>_____ Notary’s jurat _____ Signature of surviving spouse</p>
Loan is to the spouse of a serviceperson missing in action or prisoner of war (MIA/POW)	<p>Documentation that, at the time of loan closing, the lender asked the applicant and the applicant provided verbal assurance that</p> <ul style="list-style-type: none"> • no official notice of any change in the service member’s status had been received, and • applicant was still the spouse of the service member.
Graduated Payment Mortgage (GPM)	<p>Veteran’s statement acknowledging payment increases.</p> <p>Reference: See Section 7.06.</p>

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5.06 Submit “Other Necessary Documents”, Continued

Circumstances Requiring Additional Documents (continued)

Circumstances	Required Documentation
Supplemental loan for home improvements	See “Procedures” in Section 7.05.
There are restrictions on the purchase or resale of the property the veteran is purchasing	Veteran’s written consent to the restrictions (obtained at the time of loan application). <i>Reference:</i> See Section 9.02.

5.07 What Does VA Do When Loans are Reported?

VA Review VA performs some level of review on each loan reported either before or after issuing evidence of guaranty. If VA finds significant deficiencies in a loan submission, VA will contact the lender regarding any corrective measures needed and any impact on VA's guaranty of the loan.

Evidence of Guaranty Generally, VA issues VA Form 26-1899, Loan Guaranty Certificate, to the lender as evidence of guaranty on each loan reported. See Section 3.11 for an explanation of what evidence of guaranty means to the lender.

Materials Sent to the Borrower VA returns the Certificate of Eligibility to the borrower, annotated to reflect the use of entitlement on the newly closed loan.

VA also sends a pamphlet and letters to the borrower which provide information on the borrower's rights and responsibilities with regard to making loan payments and owning a home, selling the property, and reusing entitlement.

Exhibit 5-A VA Form 26-0285, VA Transmittal List

Exhibit 5-B VA Form 26-0286, VA Loan Summary Sheet

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