

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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19W-041

Attention: Business Development Managers & Mortgage Brokers

May 9, 2019

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: VA Third Party Verification (TPV) Guidance

Mountain West Financial, Inc. is pleased to announce that we will be following the guidance set by VA with respect to accepting third party verification services.

Use of Employment Verification Services

It is now acceptable to use “The Work Number” verification service for all VA loan applicants. A current paystub is **not** required with an automated employment verification, as long as the automated verification includes all required information.

Important: The Veteran must not be charged a fee for the employment verification

LendingQB Guidance

- Order the VOE/VOI from the LQB Verification Dashboard using the current process.
- Upon running DU, the findings will NOT display “Day 1” messages (i.e., Income Validated) as that is specific to Conventional Conforming transactions.

Reminder Regarding Tax Transcripts in Conjunction with TPV Policy

As a reminder, the following Transcript Policy shown below is to be adhered to:

- A properly executed 4506-T is required at closing for all transactions
- ***If only non-self-employed income is used to qualify, transcripts are not required.***