

**Mortgage Tidbits**

**Keeping you informed and in the know….**

**Deal Killer Lists**

Loan Officers and Realtors alike hate surprise information midway through the loan process. Unfortunately, some information is not received until this point. All loans must have these lists checked when all information is received:

* All parties to the transaction are checked against the LPD & GSA Lists. These lists are available to the public.
	+ LDP – HUD Limited Denial of Participation List
	+ GSA – General Services Administration Excluded Party List
	+ All parties to the transaction include: Borrower’s, Seller’s, Realtors, Builders, Title Providers, Appraisers, LO’s and Lender Support Staff. This will include individuals and companies.
* CAIVRS report is always required on each loan
	+ CAIVRS – Credit Alert Verification Reporting System
	+ This is used to determine if a loan applicant has any federal debt that is in default or foreclosure that has had a claim paid
* Freddie Mac’s Exclusionary List. Only applicable on Freddie Mac loans
	+ All parties are checked against this list. This will include: Borrower’s, Seller’s, Realtors, Builders, Title Providers, Appraisers, LO’s and Lender Support Staff. This will include individuals and companies.
	+ This is not a public list, only Freddie Mac approved Seller/Servicers have access

**What is needed to exclude participants if the names come up?**

* The Lender will require the FULL name of all parties. If a name does show up on a list, the Loan Officer will reach out and request the full name which should include a middle name if available.
* If the name cannot be cleared from the LDP, GSA or Exclusionary List, this will become a deal killer as the loan become ineligible and will be denied
* CAIVRS alerts can be cleared, but will depend on the Borrower’s ability to satisfy the debt with the reporting agency

**Call us today for the best answers to the mortgage questions!**

Insert photo here or delete box when ready to use

**~ Provided to you by ~**

Name: Phone:

Title: Email:

Address: City, State, Zip

Apply Now Link: