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Licensed Mortgage Banker NJ Dept. of Banking & Insurance - Multi-State Direct Endorsement Lender

**Omega Financial Services, Inc.**

[www.fhaomega.com](http://www.fhaomega.com)

### **FHA Approval Requirements Third Party Origination Program**

**Below are the documents necessary for acceptance to our FHA Third Party Origination Program:**

- FHA TPO Approval Request Application Form
- Business Credit Report or Dunn & Bradstreet for applicant
- Residential Mortgage Credit Report for all Senior Corporate Officer(s) and all persons having 25% or more ownership interest.
- Resume(s) of Senior Corporate Official designed to handle FHA affairs (must show at least 3 years of experience in loan origination)
- Resume of Processor(s) must have FHA processing experience
- Sanction Letter (letter from you indicating you have never been sanctioned by any Federal, State or local regulatory agency)
- Quality Control Plan
  - Plan must include – Red Flag Program effective 12-31-10
  - Quality Control Audit reports
  - Name of Quality Control company if outsourced
- Bond Requirements – OFS will follow state bond requirements
  - Submit copy(s) of your company(s) state specific surety bond(s)
- Financial Statements with no Computation of Adjusted New Worth (2years)
  - Financials cannot be over 1 year old and must include:
    - Balance Sheet
    - Income Statement
    - Cash Flow Statement
    - Retained Earnings Statement
    - Computation of Adjusted New Worth

Once you have submitted your application for FHA approval, you will be notified via email regarding your FHA application and/or approval from our Broker Approval Department. Exceptions to the above requirements may be granted on a case-by-case basis.

Annual recertification documentation will be required by the Broker Department on a yearly basis. OFS has the right to suspend or revoke your ability to submit FHA loans to OFS at any time. See **TPO Annual Recertification Requirements**.

If you need any additional information, please contact your Account Executive or our Broker Approval Department.

We look forward to accepting your FHA loan submissions.