



## Sponsored Originators Instructions

### FHA Sponsored Originator's (SO) Requirements

**Eligibility Requirements:**

- ✓ Seller must be an approved MSI Seller (Correspondent or Wholesale) and meet all eligibility standards outlined in the applicable Seller Guide/Eligibility Chapter, in **addition** to the following to be approved as an SO lender:
  - Compare Ratio of less than 200% (i.e. available within HUD's Neighborhood Watch Site—to the extent that MSI can obtain the information.). **Note:** if the information is not available to MSI, the remaining eligibility requirements will be more carefully considered.
  - Copy of the Seller's QC plan, most current QC Reports and Management Response.
  - Non-sanctions letter. A letter from a senior officer, certifying that no officer or employee has ever been debarred or sanctioned by a federal, state or agency regulator. MSI provides a sample letter on our Web Site.
  - Two (2) years' minimal experience in FHA originations **OR** an FHA training certificate as provided by MSI or other acceptable industry training program.
- ✓ MSI requires that "SO" has a primary place of business (bricks and mortar office) in a commercial location with ample/visible signage, even if "SO" also has "satellite" origination offices.

**Maintaining SO Approval:**

- ✓ In **addition** to the standard Good Standing Requirements, to maintain FHA SO status with MSI, the Seller must continue to meet the requirements for approval.
- ✓ The lender must be knowledgeable of current FHA guidelines and must submit quality loans for underwriting.
  - If the lender fails to meet this guideline (in MSI's sole discretion), MSI retains the right to withdrawn its approval for FHA Sponsored Originator.

Contents Of The SO Application Package	Documents the Applicant Must Provide
<input checked="" type="checkbox"/> Sample Non-Sanction Letter	<input type="checkbox"/> Copy of QC Plan <input type="checkbox"/> Copy of most current QC Reports and Management Responses <input type="checkbox"/> Non-Sanction Letter – On company letterhead - Completed and Executed <input type="checkbox"/> Evidence/documentation of 2-minimum 2-year experience in FHA Originations OR documentation of completion of an acceptable FHA Training Program. <input type="checkbox"/> Evidence of "bricks and mortar" primary place of business.

Date: \_\_\_\_\_

Sponsor: Mortgage Services III, LLC  
502 N. Hershey St.  
Bloomington, IL 61704

Originator: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Re: Sponsorship for FHA originations

As an executive officer of Originator, I hereby certify that Originator, nor its officers, nor any employees of Originator have ever been debarred or sanctioned by any state, federal or agency regulatory body.

Attested:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title