Turn a first conversation into a goal, the unknowns and an agreed next move.

For real clients: download it, fill it in on your device or print it and write on it during the conversation. Nothing here is sent to the Field Guide. When you're done, put it in your company's LOS or approved secure storage.

Borrower / file reference (as your company requires)

Date · your name

01 · LISTEN BEFORE YOU STRUCTURE

Start with the outcome

Use this as a conversation guide, not a script to read from top to bottom. Follow the borrower's story, ask the next useful question, and return to anything that remains open.

STOP → IDENTIFY → DOCUMENT → VERIFY → STRUCTURE

Conversation date / next contact

"What would a successful outcome look like for you?"

Purchase / refinance / equity / unsure

Target timing / hard deadline

Comfortable total monthly housing cost

Cash to preserve after closing

What matters most? Payment, cash, flexibility, timing, or another goal?

"I'll first understand what you want to accomplish. Then we can compare possible paths and identify what needs to be confirmed."

02 · FOLLOW THE TRANSACTION

Choose the useful branch

Complete the branch that applies. An unknown answer is a follow-up, not permission to invent one.

Purchase

Shopping / offer / contract

Price / location / property type

Who intends to occupy the property?

Borrower(s) / title questions

Deposit paid / source / due date

Seller credits / other assistance

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Contract milestones, sale contingency, or closing dependencies

Refinance or access equity

Purpose / amount needed / use of proceeds

Estimated value / ownership history

First loan: balance / rate / term remaining

Current payment: what does it include?

Second liens / HELOC balance AND limit

Other properties: keep / sell / rent

Could keeping the first loan or making no change meet the goal?

Decision point
For equity needs, compare the whole debt structure; a lower payment may come from a longer term. For a purchase, separate the contract deadline from preferred timing.

03 · FIND THE MOVING PARTS

Income and available funds

Label inputs: R reported; D documented; V verified for this path; O open.

Income the borrower wants considered

“You may leave out alimony, child support, or separate maintenance income if you don’t want it considered for this credit request.” Use the employer-approved application wording and process. [S01]

Borrower / income source	Amount / frequency / R-D-V-O	History / change / follow-up

Ask about base pay, variable hours, overtime, commissions, self-employment, rental or other income as applicable. Capture recent or expected changes. Document availability alone doesn’t establish the amount usable for a selected program. [S04]

Funds for the transaction

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Source / owner	Amount / access / R-D-V-O	Transfer, gift, loan, sale or other question

Funds already paid / funds to preserve / money still expected

04 · MAKE UNCERTAINTY VISIBLE

Property, debts and credit

Use neutral follow-ups. Work through approved application and credit processes consistently.

Property use / units / condo / manufactured / repair concerns

Debt / other property	Payment or exposure / status	What needs verification?

Credit information: reported or reviewed? Date / authorization process

Relevant event / date / current status / factual follow-up

Respect the boundaries
Don’t ask about plans to have children. Use approved procedures for lawful marital-status questions, required demographic collection, and any residency eligibility review. Keep assumptions about identity or family circumstances out of program recommendations. [S01]

“Is there a change or detail we haven’t covered that could affect the plan?”

05 · CLOSE THE LOOP

Give the borrower a next step

Carry the useful facts into the Program Decision Tree, then test the numbers in the Qualification Snapshot and build the evidence plan in the Document Roadmap.

Keep the evidence visible
R · Reported: someone stated it; note who. D · Documented: a named document shows it. V · Verified: a second source confirms it, or it was reviewed against the applicable requirement, with source and date. O · Open: unresolved, missing or conflicting. A document arriving does not automatically make an input verified.

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My summary: goal + timing + potential paths + key open facts

Borrower’s correction / teach-back: “What feels clear, and what should we revisit?”

Next move / evidence needed	Owner / due date	Impact if unresolved

Escalate: question / reviewer / deadline

The disclosure clock is separate
Don’t wait for a completed worksheet or document package to route a live application through required disclosure procedures. See the Document Roadmap, section 01, for the application trigger and Loan Estimate reminder. [S02–S03]

Sources

[S01] CFPB · Regulation B, 12 CFR 1002.5 · Information requests and optional support income · https://www.consumerfinance.gov/rules-policy/regulations/1002/5/

[S02] CFPB · Regulation Z, 12 CFR 1026.2(a)(3)(ii) · Application definition for covered transactions · https://www.consumerfinance.gov/rules-policy/regulations/1026/2/

[S03] CFPB · Regulation Z, 12 CFR 1026.19(e) · Loan Estimate timing and verification documents · https://www.consumerfinance.gov/rules-policy/regulations/1026/19/

[S04] Fannie Mae · B3-3.1-01 · General income information · https://selling-guide.fanniemae.com/sel/b3-3.1-01/general-income-information

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