The quick-reference worksheet for any first borrower call.

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 · THE PURPOSE

Before you dial

Understand the borrower. Identify the transaction. Spot what matters. Know what to investigate next, without trying to memorize every guideline.

1 · What are you trying to do?

☐ Purchase ☐ Refinance ☐ Access equity ☐ Not sure yet

Borrower's goal

Ideal timeline

2 · Property and occupancy

☐ Primary residence ☐ Second home ☐ Investment ☐ TBD

Property address / target area

Price / value

Down payment

Property type

☐ 1 unit ☐ Condo ☐ 2–4 unit ☐ Manufactured ☐ Other

3 · Who is borrowing?

Borrower 1

Borrower 2 / co-borrower

☐ First-time buyer ☐ Veteran / active duty ☐ Current homeowner ☐ Other

Residency / citizenship notes

Loan officer rule
Don't guess. If something sounds unusual, capture it, get the document, check the guideline, and ask for help when needed.

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02 · PURCHASE / ACTIVE TRANSACTION PATH

Purchase

Use only the sections that apply.

4 · Where are they in the process?

☐ Just exploring ☐ Needs preapproval ☐ Shopping ☐ Offer submitted ☐ Under contract

Target purchase price

Comfortable monthly payment

Funds available for transaction

Source of down payment / closing funds

If already under contract

Purchase price

Closing date

Earnest money

Seller credits

Realtor

Attorney / title

☐ Contract received ☐ Contract requested ☐ Closing deadline confirmed

5 · What matters most to the borrower?

☐ Lowest payment ☐ Lowest cash to close ☐ Fast closing ☐ Max buying power ☐ Keep reserves
☐ Avoid MI ☐ Rate security ☐ Pay off debt ☐ Other

In the borrower's own words

6 · First-call notes

Anything important about the transaction?

03 · REFINANCE / EQUITY PATH

Refinance or equity

Use this path when the borrower wants to refinance or access equity.

R1 · What are they trying to accomplish?

☐ Lower payment ☐ Lower rate ☐ Shorten term ☐ Cash out ☐ Consolidate debt ☐ Remove borrower
☐ Remove MI ☐ Other

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What is driving the refinance or equity need?

R2 · Current mortgage

Est. loan balance

Current interest rate

Current payment

Loan type

Date originated

Remaining term / notes

Second mortgage / HELOC?

☐ Yes ☐ No

Est. balance

Monthly payment

R3 · Property and equity

Estimated current value

How long owned?

Occupancy

☐ Primary residence ☐ Second home ☐ Investment

R4 · Equity / cash-out

Cash amount needed

Purpose / debts to pay off

How will the funds be used?

R5 · What matters most?

☐ Monthly savings ☐ Cash received ☐ Total payment ☐ Term / rate

04 · INCOME MAP

Income

Ask: “Tell me what you do for work and how you’re paid.”

7 · Borrower 1 income

☐ W-2 ☐ Self-employed ☐ Retired ☐ Military ☐ Other

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Employer / business

Time on job

Monthly / annual income

☐ Salary ☐ Hourly ☐ OT ☐ Bonus ☐ Commission ☐ Seasonal ☐ Variable

Other income / income notes

8 · Borrower 2 income

☐ W-2 ☐ Self-employed ☐ Retired ☐ Military ☐ Other

Employer / business

Time on job

Monthly / annual income

☐ Salary ☐ Hourly ☐ OT ☐ Bonus ☐ Commission ☐ Seasonal ☐ Variable

Other income / income notes

9 · Other income to explore

☐ Social Security ☐ Pension ☐ Retirement ☐ Disability ☐ Child support ☐ Alimony ☐ Rental
☐ Trust ☐ Military ☐ Other recurring income

Details / documentation needed

Remember
Identify unusual income during the call. Don’t decide whether it qualifies until you have the facts, documents and applicable guideline.

05 · ASSETS, REAL ESTATE AND LIABILITIES

Money and obligations

Map where the money is coming from and what obligations exist.

10 · Assets / funds to close

☐ Checking ☐ Savings ☐ Investments ☐ Retirement ☐ Gift funds ☐ HELOC ☐ Sale of property
☐ Business funds ☐ Other

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Approx. funds available

Where are the funds held?

Large deposits / transfers / unusual asset notes

11 · Real estate owned

Property 1 · address

Mortgage pmt.

Rent received

Property 2 · address

Mortgage pmt.

Rent received

Disposition / use

☐ Keeping ☐ Selling ☐ Rental

Property expenses

☐ HOA ☐ Taxes / insurance separate

12 · Liabilities / obligations

☐ Student loans ☐ Auto ☐ Credit cards ☐ Personal loans ☐ Mortgage ☐ HELOC
☐ Child support / alimony ☐ IRS plan ☐ Business debt ☐ Co-signed debt

Anything that may not appear correctly on credit?

06 · CREDIT AND THE “ANYTHING UNUSUAL?” QUESTION

Credit

Surface issues here. Diagnose them later with documents and guidelines.

13 · Credit snapshot

Borrower’s estimated score / range

Credit authorization / pull status

☐ Late payments ☐ Collections ☐ Charge-offs ☐ Bankruptcy ☐ Foreclosure ☐ Short sale
☐ Modification ☐ Mortgage late ☐ Disputes ☐ New debt

Credit notes / dates / context

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14 · Ask this exact question

“Is there anything about your income, credit, assets, employment, property or situation that you think I should know?”

Listen for

☐ New job ☐ Employment gap ☐ Leave ☐ Divorce ☐ Business loss ☐ Large deposits
☐ Recent property ☐ Co-signed debt ☐ Forbearance ☐ Unfiled returns ☐ Job change coming
☐ Gift funds ☐ Property issue

Borrower’s answer / unusual circumstances

07 · END THE CALL WITH A MAP

Can you answer these?

You don’t need every answer. You do need to know what comes next.

Transaction · What are they trying to accomplish?

Property · What are they buying or refinancing?

Borrowers · Who needs to be on the loan?

Income · How does each borrower earn money?

Assets · Where is the money coming from?

Credit · Are there obvious concerns?

Liabilities · What obligations need consideration?

Timeline · When does this need to happen?

Priority · What matters most to the borrower?

16 · What do I still need to find out?

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Unknowns / questions to research

17 · Next action

☐ Send application ☐ Request documents ☐ Pull / review credit ☐ Research ☐ Run AUS
☐ Price options ☐ Ask senior LO / UW ☐ Schedule follow-up

Next step

Follow-up date / time

STOP › IDENTIFY › DOCUMENT › VERIFY › STRUCTURE
A good loan officer knows what to ask, what matters, and where to find the answer.

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