



## LOAN OFFICER CHECKLIST

# Positive Rent Payment History in Desktop Underwriter

Payment history allows you to help borrowers qualify for a mortgage when they have paid rent consistently.

Use this checklist to ensure your borrower's rent payment history is considered in your casefile submission to Desktop Underwriter® (DU®).

### 1: Get borrower consent

- ✔ Ensure your organization is set up to order a verification of asset (VOA) report that contains 12 months of data from an authorized report supplier. [View report supplier list.](#)
- ✔ Educate the borrower about the verification of assets process. Explain that your report supplier will request account(s) credentials. Remind the borrower to select the account(s) from which they pay rent, as well as the account(s) which contain funds they will use for closing and reserves.
- ✔ Obtain borrower consent to order a VOA report (in addition to any other consents required by the authorized report supplier to access bank accounts).

### Key Points to Remember

- If you submitted a casefile with the borrower's rent payment amount, but did not order a VOA report with 12 months of data, look for a message in the Risk/Eligibility section in the DU Findings report (MSG ID 15). This message will inform you if ordering a VOA report with 12 months of data could improve the recommendation. To resubmit, follow the steps outlined in this checklist.
- The rent payment amount needs to be consistent with little variation over 12 months, with payments of \$300+/month observable in bank account statements.
- This is a positive-only change. Rent payments absent from the asset report won't be counted against a borrower because DU cannot determine if payments were missed or if the borrower paid through a different method, such as cash.

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### 2: Enter the rent payment amount in the loan application

- ✔ Gather information to complete the loan application.
- ✔ Enter the current rent payment amount in the loan application. The location of this field may vary depending upon your LOS. It appears in “*Section 1: Borrower Information*” on the *Uniform Residential Loan Application (URLA)*.

Note: A message will be issued in the DU Findings report (MSG ID 3631) if no rent amount is provided.

### 3: Order the VOA report

- ✔ Order a VOA report with 12 months of asset data from your authorized report supplier.
- ✔ Once the report is ordered, the report supplier will send the borrower a request to provide credentials for the banking institution from which they pay rent.
- ✔ Complete the loan application and submit the casefile to DU with the asset verification report Reference ID.

### 4: Review DU Findings

- ✔ Look for a message in the Risk/Eligibility section of the DU Findings report to see if positive rent payment history has been considered. It will display one of the following scenarios:

- **Success (MSG ID 3587):** DU used rent payment history found on the VOA report in the credit risk assessment which resulted in an Approve/Eligible underwriting recommendation.
- **No Impact (MSG ID 3593):** DU observed the borrower’s rent payment history in the VOA report, but the evaluation of the history did not improve the underwriting recommendation. For example, the casefile was already Approved.
- **Unsuccessful (MSG ID 3589):** DU could not evaluate the borrower’s rent payment history using the VOA report obtained for the reason provided in the message.

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