Mock File Template: Loan Officer & Processor Training

A Comprehensive Guide by The Housing Assistant

THA
The Housing Assistant
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Purpose

This mock file template is designed for new Loan Officers and Processors to practice assembling and reviewing a complete loan file. It simulates a real-world submission and promotes familiarity with loan documents, stacking order, and investor expectations—without the pressure of a live borrower.

Mock Borrower Profile

- Name: Jordan Taylor
- Occupation: W-2 Salaried Employee, Project Manager
- Purchase Price: $350,000
- Loan Type: FHA 30-Year Fixed
- Loan Amount: $336,500
- Credit Score: 698
- DPA Program: State Bond Program – $10,000
- Property: 1234 Sample St, Hometown, USA
- Occupancy: Primary Residence

Required Mock File Documents (for assembly)

- ✔ 1003 Loan Application (complete with DPA field filled)
- ✔ Credit Report (Tri-merge simulated pull)
- ✔ Last 30 Days of Paystubs
- ✔ 2022 & 2023 W-2s
- ✔ 2 Months of Bank Statements
- ✔ Purchase Contract
- ✔ Property Listing Sheet (MLS)
- ✔ Initial Disclosures (LE, Servicing Disclosure, etc.)
- ✔ State Bond Program Pre-Approval or Commitment Letter

- ✔ Processor’s Submission Summary Form
- ✔ AUS Findings (DU Approve/Eligible or LP Accept)
- ✔ VOE (Verbal or Written)

Instructions for Use

- Assemble these documents in the proper FHA stacking order.
- Complete a mock submission in your LOS (use 'TEST FILE' clearly marked).
- Have your file reviewed by a senior team member or trainer.
- Note any conditions that would be expected from underwriting.
- Repeat for at least two scenarios: one W-2 borrower and one self-employed scenario (optional add-on).