

MRB with Down Payment Assistance

PROGRAM CHECKLIST

No GOZone Bond Rate: 3.350%
P & I Factors Respectively: 4.39486631 – 9.79114028

Borrower _____ 11A-12 _____
MRB Reservation Number

RESERVATION PACKAGE

RESERVATIONS ACCEPTED FROM MARCH 24, 2011 TO JUNE 18, 2012

- ____ 1. Original Reservation Form (MRB 001)
- ____ 2. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 3. Reservation fee of \$200, **except for HAT/HOYO** (*Non-Refundable and No Personal Checks allowed*)
- ____ 4. Copy of Executed Sales Contract or for HUD Repo's, the HUD Property Disposition Form 9548
- ____ 5. Copy of Complete/Executed Loan Application
- ____ 6. Original Executed Potential Recapture Tax Form
- ____ 7. Original MRB Assistance and Fee Disclosure (MRB/DISC, **Excludes HAT/HOYO**)
- ____ 8. Copy of Homebuyer Education Certificate
- ____ 9. Original HAT Loan Agreement (*If Applicable*)

CONDITIONS:

MHC must receive the Reservation package within **three (3) business days** of receiving the reservation.

COMPLIANCE PACKAGE

FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE JUNE 21, 2012

FINAL DAY TO CLOSE LOANS WILL BE JUNE 29, 2012

- ____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 2. FHA Transmittal Summary or VA Loan Analysis or Fannie Mae 1008 (Dependent upon loan type)
- ____ 3. Verification of Employment (s) and pay stub (s) (*ALL Applicable Household Members*)
- ____ 4. MHC Income Calculation Worksheet
- ____ 5. Federal Tax returns-Previous 3Yr.'s for *ALL* applicable household members with original signatures of each tax payer on ea. Year's Federal tax returns (Not applicable for Target Counties)
- ____ 6. Original Borrowers Affidavit Part I (MRB 003)
- ____ 7. Copy of Appraisal (URAR or Conditional CRV)
- ____ 8. Notification of Change Form (MRB 011, *if applicable*)
- ____ 9. Attorney Information Form (MRB 010) and Completed Air Bill (*if applicable*)
- ____ 10. Exception Documentation (*if applicable*)
- ____ 11. Copy of FHA Buydown Agreement (*if applicable*)
- ____ 12. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- ____ 13. Copy of HUD-1 (*HAT Only*)

CONDITIONS:

MHC requires **three (3) business days** for the compliance review. Once MHC has reviewed the file, a Conditional Commitment approval or list of conditions will be faxed to the lender contact.

PURCHASE CERTIFICATION PACKAGE

FINAL DAY TO SUBMIT A PURCHASE CERTIFICATION PACKAGE WILL BE JULY 9, 2012

FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE JULY 13, 2012

- ____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 2. Original Lenders Closing Certificate (MRB 006)
- ____ 3. Original Borrowers Affidavit Part II (MRB 007)
- ____ 4. Original Affidavit of Seller (MRB 004) N/A on HUD Repo.
- ____ 5. Copy of Executed HUD-1
- ____ 6. Copy of Executed Note
- ____ 7. Copy of Executed Deed of Trust
- ____ 8. Original DPA Note
- ____ 9. Original Recorded DPA Deed of Trust & Rider
- ____ 10. Original DPA Truth-in-Lending
- ____ 11. Original DPA Disclosure
- ____ 12. Copy of Home Owner's Insurance Declaration Page

CONDITIONS:

Once MHC has reviewed the closing documents, a Purchase Certification or a list of conditions will be issued. If the PC is issued the mortgage loan may be pooled to back a Ginnie Mae or Fannie Mae Mortgage Backed Security or Freddie Mac Certificate.

FINAL DAY LOAN CAN BE SOLD TO THE SERVICER WILL BE JULY 23, 2012

FINAL DAY TO NOTIFY TRUSTEE OF DELIVERY (MRB 012) JULY 31, 2012

FINAL DAY TRUSTEE TO PURCHASE SECURITY WILL ALSO BE AUGUST 10, 2012