

Colorado Housing and Finance Authority
www.chfainfo.com

**CHFA FirstStepsm and CHFA FirstStep Plus
CHFA HomeOpenersm and CHFA HomeOpener Plus Programs
Compliance Review Submission Voucher and File Order**

- (1) Submission Date: _____ (2) Estimated Closing Date: _____
- (3) Lender: _____
- (4) Lender Address: _____
- (5) Lender Contact: _____
- (6) Contact Email Address: _____
- (7) Phone Number: (_____) _____ (8) Fax (_____) _____
- (9) Preferred Method to Receive Decision Letter: Email Fax Mail
- (10) CHFA Loan Number: 1st _____
- (11) Borrower(s) Name: _____

If submitting a paper file, remove all staples and secure file with a binder clip or rubber band. Do not hole punch documents. Submit files in the order of this Submission Voucher. Please do not submit duplicate documents.

All required documents must be submitted in the Program Compliance Review package for approval.

By submission of this document, the Participating Lender affirms that it is in compliance with the Colorado Mortgage Broker Registration Act, as amended (the "Act") and the Federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 ("SAFE Act") and has either provided to the Borrower(s) the disclosures required by the Act or asserts that it is exempt from the requirement to provide one or more of said disclosures.

Please submit all second mortgage documents in a separate file with the CHFA Form 730-2nd. If submitting electronically, second mortgage documents must be in a separate electronic file.

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1. CHFA Form 730, Compliance Review Submission Voucher and File Order

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Mortgage Revenue Bond (MRB) Documents: **not required for CHFA HomeOpener programs*

- 1. Original **CHFA Form 401, Initial Applicant Affidavit**
- 2. Original **CHFA Form 404, Seller Affidavit** **This form is not required until CHFA purchases the loan; however, it is helpful to submit this form prior to closing the loan.*

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Required on All Loan Types:

- 1. **CHFA Form 740, CHFA Risk Information Score Card** **Required on all manually-underwritten loans, and all Borrower(s) with credit score between 580 and 619, or credit scores between 620 and 659 with a debt-to-income ratio greater than 43 percent.*
- 2. **Initial Fannie Mae 1003, Uniform Residential Loan Application**, completed in full and signed by all Borrower(s) and Lender
- 3. **Verification of Rent/Mortgage** **Required with CHFA Risk Information Score Card*
- 4. **Verification of Employment**, not older than 120 days at time of Mortgage Loan closing, or a verbal verification as an alternative
- 5. **Current paystub(s)**; most recent 30 days of paystub(s) for all current jobs, showing the year-to-date income earnings. If year-to-date earnings are not included on the paystub(s), provide other supporting documentation (i.e., bookkeeper letter or copy of ledger)
- 6. **Self-employment income documentation**, including year-to-date profit and loss statement, balance sheet, and two years of business tax returns with all schedules **Required for self-employed Borrower(s)*
- 7. **Verification of other income**, including, but not limited to child support, alimony, social security, pension, interest dividends, gross household income from all occupants in the household 18 and over, etc.
- 8. **Credit report** (either TRMCR or RMCR), including credit scores. If credit is alternate, a credit report from a Credit Reporting Agency is required.
- 9. **Bank Statements or Verification of Deposit** \$1,000.00 Borrower Contribution must be from Borrower's own funds
- 10. **Three years of federal tax returns**, complete with all schedules. CHFA will accept IRS computer printout. **Only one year required for loans in the CHFA HomeOpener program(s)*
- 11. **Purchase Contract with all attachments and addenda**, signed by all parties
- 12. **Title Commitment**, complete with legal description (must be clear and legible)
- 13. **Appraisal, complete Uniform Residential Appraisal Report**, with all attachments (legible photos, site map, floor plan, appraiser's license)

14. **Market Conditions Addendum** (Fannie Mae Form 1004MC/Freddie Mac Form 71, release November 2008)
15. **Condominium Approval Documents;** Lender must provide applicable approval from mortgage insurer or guarantor, or Fannie Mae; Condominium Questionnaire or Condominium Appraisal containing accurate project information; Blanket Insurance Policy, HO6 Policy, and HOA Certificate of Good Standing for all Condominiums
16. **Homebuyer Education Certificate** *Required for *all Borrowers*
17. **Construction to Permanent/Bridge Loan Note**, showing a term of 24 months or less, if applicable
18. Copy of **Certificate of Permanent Location for a Manufactured Home** or **Affidavit of Real Property for a Manufactured Home**
19. **Land trust, Deed Restriction, or Affordable Housing Covenant documentation;** Lender must provide applicable approval of Land Trust/Lease, Deed Restriction, or Covenant from mortgage insurer or guarantor, or Fannie Mae. **If there is a CHFA Second Mortgage, Lender must submit required documents to CHFA for review prior to Compliance Approval.**
20. **CHFA Form 719, Affidavit of Veteran for Exception to First Time Homebuyer Requirement**, completed and notarized *Required for *Eligible Veteran waivers only*
21. **VA Form DD-214, Certificate of Release or Discharge from Active Duty**, evidencing the Borrower was discharged or released under conditions other than dishonorable *Required for *Eligible Veteran waivers only*
22. Copy of **Borrower Authorization Disclosure**, signed by Borrower(s)
23. Copy of **Potential Servicing Transfer Disclosure**, signed by Borrower(s)

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FHA Loan Required Documents

1. **Automated Underwriting findings, Total Scorecard**, if applicable
2. **FHA Loan Underwriting and Transmittal Summary (LUTS) (HUD-92900-LT)**, *must be signed by underwriter if manually underwritten.
3. **Conditional Commitment and all attachments**, signed by Underwriter FHA, CRV, or MCRV for new construction, with all Underwriter conditions attached
4. Copy of **Important Notice to Homebuyers - HUD 92900 B Disclosure**, signed by Borrower(s)
5. Copy of **For Your Protection Get a Home Inspection Disclosure**
6. **FHA Case Number Assignment;** printout from FHA Connection

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RD-USDA Loan Required Documents

1. **Automated Underwriting findings, Guarantee Underwriting System (GUS)**
2. **Underwriting Transmittal (Fannie Mae Form 1008, Uniform Underwriting and Transmittal Summary)**
*Must be signed by underwriter if manually underwritten
3. **RD Form 1980-21, Request for Request for Single Family Housing Loan Guarantee**, if applicable
4. **RD Form 1908-18, Conditional Commitment**, if applicable, with conditions, requirements and Participating Lender certification

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VA Loan Required Documents

1. **Automated Underwriting findings, Desktop Underwriter (DU) or Loan Prospector (LP)**
2. **VA Form 26-6393, Loan Analysis** *Must be signed by Underwriter
3. **VA Lender's Notice of Value**

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Additional Documentation Requirements

1. **Any additional documentation required for Lender Underwriter Approval that is not previously listed on this Submission Voucher**

Please submit all required documents in the Compliance Review package for approval. Please do not submit duplicate documents Incomplete or missing documents may result in a denial and delay CHFA's processing time.