



This document can assist you in submitting a complete, accurate file to CHFA for Purchase. It is not intended to be an all-inclusive list, and CHFA reserves the right to request additional documentation or correction of submitted documentation, if required for Purchase.

All required documents must be complete, accurate, and submitted in the Purchase Review package within 10 days of the Closing Date to avoid additional fees.

Original First Mortgage Promissory Note

- 1. Note is original and endorsed to Colorado Housing and Finance Authority, without recourse
- 2. Lender name is correct on endorsements and chain of endorsements is included and correct
- 3. Any Rider, Addendum, or Allonge must reference the Note
- 4. Must be signed by all Borrower(s) and Cosigner(s). Names and signatures match Deed of Trust (Signed names as typed or as on Same Name Affidavit)
- 5. If initial lines are present on the Note, all pages must be initialed by all Borrower(s) and Cosigner(s)
- 6. All corrections are initialed, and there is no "white out"
- 7. Principal amount is correct (alpha and numeric)
- 8. Interest rate is correct (alpha and numeric)
- 9. Term of the loan (first and last payment due dates) is correct
- 10. Monthly principal and interest payment are correct (alpha and numeric)
- 11. Property Address is correct and matches the Deed of Trust; any changes must be initialed by all Borrower(s) and Cosigner(s)
- 12. Verify Late Charge is correct: four (4) percent for FHA and VA; five (5) percent for RD and Conventional
- 13. Check the Case Number (10 digits for FHA, 12 digits for VA). Verify it is correct and matches the Deed of Trust

Original CHFA Form 306, Interest Bearing Second Mortgage Promissory Note, if applicable

- 1. Second Note is original and is in name of Colorado Housing and Finance Authority
- 2. Must be signed and dated by all Borrower(s) and Cosigner(s). No Social Security Numbers should appear on the Note.
- 3. All corrections are initialed, and there is no "white out"
- 4. Principal amount is correct (alpha and numeric)
- 5. Interest rate is correct and same as the first mortgage interest rate (alpha and numeric)
- 6. Monthly principal and interest payment is correct
- 7. Term of the loan (first and last payment due dates) is correct
- 8. Property Address is correct and matches the Second Deed of Trust; any changes must be initialed by all Borrower(s) and Cosigner(s).
- 9. Verify Late Charge is five (5) percent

CHFA Form 365, CHFA JumpStart2 Second Mortgage Promissory Note, if applicable

- 1. Second Note is original and is in name of Colorado Housing and Finance Authority
- 2. Must be signed and dated by all Borrower(s) and Cosigner(s). No Social Security Numbers should appear on the Note.
- 3. All corrections are initialed, and there is no "white out"
- 4. Principal amount is correct (alpha and numeric) and does not exceed \$6,000
- 5. Initial interest rate is zero (0) percent, and changes to eight (8) percent effective January 1, 2011
- 6. Monthly principal and interest payment are correct
- 7. Term of the loan (first and last payment due dates) is correct
- 8. First Payment Date is February 1, 2011
- 9. Property Address is correct and matches the Second Deed of Trust, and any changes must be initialed by all Borrower(s) and Cosigner(s)
- 10. Verify Late Charge is five (5) percent

Copy of CHFA Form 311, Second Mortgage Deed of Trust

- 1. Borrower(s) name(s) are correct and match Note
- 2. Principal amount is correct (alpha and numeric)
- 3. Maturity Date is correct
- 4. Date is the same as or later than date of the Note
- 5. Public Trustee County is correct
- 6. Legal description and property street address are correct
- 7. Borrower(s) name(s) for signature match the typed names
- 8. Notary section is fully completed with seal

Copy of CHFA Form 366, CHFA JumpStart2 Second Mortgage Deed of Trust

- 1. Borrower(s) name(s) are correct and match Note
- 2. Principal amount is correct (alpha and numeric)
- 3. Term of loan (first and last payment due dates) is correct. First Payment Date must be February 1, 2011, and Maturity Date must be January 1, 2021
- 4. Date is the same as or later than date of the Note
- 5. Public Trustee County is correct
- 6. Legal description and property street address are correct
- 7. Borrower(s) name(s) for signature match the typed names
- 8. Notary section is fully completed with seal

CHFA Form 205, Modification of Promissory Note and Deed of Trust,
if applicable for corrections to the Second Mortgage Promissory Note and/or Deed of Trust

- 1. Provide executed copy

CHFA Form 331B, Second Mortgage Final Truth-In-Lending Disclosure

- 1. Signed by Borrower(s)

BRTIL01 (3/07), CHFA JumpStart2 Second Mortgage Final Truth-In-Lending Disclosure

- 1. Signed by Borrower(s)

CHFA Form 462, Final Applicant Affidavit – Required for all CHFA JumpStart2 loans

- 1. Signed by all Borrower(s), and notarized

Final Underwriting Approval

- 1. 1008, FHA LUTS, or VA Loan Analysis, (must be signed if manually underwritten), and Final AUS Findings are required
- 2. Verify that Loan Amount, Sales Price, Ratios, and Monthly Expenses match on Final Approval and AUS Findings

Current Payment History, if applicable

- 1. Required for first and second Mortgages if payments have been accepted by the Lender prior to CHFA purchasing the loans

Copy of executed First Deed of Trust (with all applicable Riders)

- 1. Borrower(s) name(s) are correct and agree with the Note
- 2. Principal amount is correct (alpha and numeric)
- 3. Term of Loan (first and last payment due dates) is correct
- 4. Date is the same as or later than the date of the Note
- 5. Public Trustee County is correct
- 6. FHA case number is complete and matches FHA case number assignment
- 7. Legal description and property street address are correct
- 8. Executed as typed with original signatures. Same Name Affidavit required if signatures are not legible.
- 9. Notary section is fully completed with seal
- 10. All applicable Riders are attached and relate to Deed of Trust

Copy of CHFA Form 205, Modification of Promissory Note and Deed of Trust,
if applicable for corrections to the First Mortgage Promissory Note and/or Deed of Trust

- 1. Provide executed copy

Copy of executed Warranty Deed

- 1. Only occupying Borrower(s) can take title; Quit Claim Deed is required to remove non-occupying Co-Borrower(s), and/or Cosigner(s) from title
- 2. Legal description and property street address are correct
- 3. County is correct and matches legal description

HUD-1 Settlement Statement, including all Addenda

- 1. **No Cash Back** to Borrower(s)
- 2. Settlement date is on or after Note date
- 3. Corrections are initialed by all parties
- 4. Borrower(s) name(s) and property street address are correct
- 5. Loan Amount(s) match Note(s)
- 6. Sales price matches Sales Contract
- 7. Deposits and/or Earnest Money match Sales Contract
- 8. Verify borrower minimum contribution of \$1,000 and CHFA JumpStart2 Administration Fee of \$350, if applicable
- 9. POC's state amount and recipient
- 10. Origination Fee is one (1) percent or less
- 11. Verify all required endorsements are listed, unless bundled
- 12. Lender Fees not to exceed \$600
- 13. No Non-allowable fees are charged to Borrower/Seller
- 14. Escrow For Completion collected on HUD-1 Settlement Statement
- 15. Buyer/Seller totals on second page are correct and match first page
- 16. Signed and dated by all parties
- 17. Signed FHA Addendum to HUD-1 Settlement Statement

Copy of Initial Escrow Account Disclosure

- 1. Signed by all Borrower(s)

Original CHFA Form 110, Buydown Agreement, if applicable

- 1. Signed by all parties with correct buydown amount
- 2. CHFA will purchase with an executed copy; however, original is required within 30 days of purchase

Evidence of Hazard Insurance

- 1. Mortgagee clause is "Colorado Housing and Finance Authority, Its Successors and/or Assigns, PO Box 391125, Solon, OH 44139-8125" or Transfer Letter is provided
- 2. Adequate coverage per CHFA Guidelines
- 3. Must indicate effective and renewal dates of coverage
- 4. Must contain Insurance Company and Insurance Agent
- 5. If Condominium, provide Certificate of Insurance with minimum coverage of \$1,000,000 and maximum deductible of \$10,000

Life of Loan Flood Determination Certification

- 1. Certificate is in the name of Colorado Housing and Finance Authority or Transfer Letter is provided
- 2. Certificate is from a CHFA-Approved Company

Evidence of Flood Insurance, if applicable

- 1. Mortgagee clause is "Colorado Housing and Finance Authority, Its Successors and/or Assigns, 1981 Blake Street, Denver, CO 80202" or Transfer Letter is provided
- 2. Adequate coverage per CHFA Guidelines
- 3. Must indicate effective and renewal dates of coverage
- 4. Must contain Insurance Company and Insurance Agent
- 5. If Condominium, provide Certificate of Insurance with minimum coverage of \$1,000,000 and maximum deductible of \$10,000

Tax Certificate

- 1. Taxes are current or paid at closing and showing as a payment to the appropriate County on the HUD-1 Settlement Statement
- 2. Verify property address and legal description match First Deed of Trust and Warranty Deed

W-9, Request for Taxpayer Identification Number and Certification

- 1. Signed by Borrower(s)

First Payment Disclosure

- 1. Signed by all Borrower(s)
- 2. Monthly escrow amounts match HUD-1 Settlement Statement
- 3. Copy of Escrow Payment Letter (Payment Shock Letter) required if taxes are less than one (1) percent of value on new construction

Copy of executed Assignment of Deed of Trust

Copy of executed Same Name Affidavit or "AKA" Letter

- 1. Signed by Borrower(s)

Copy of First Mortgage Loan Final Truth-In-Lending Disclosure

- 1. Signed by all Borrower(s)

Certified copy of executed Power of Attorney(s), if applicable

- 1. Required if used by Borrower to sign loan documents or Seller for real estate documents

Proof of satisfaction of all "prior to closing" appraisal requirements

- 1. Provide documentation proving satisfaction of all "prior to closing" appraisal requirements

Any and all outstanding Program Compliance requirements

- 1. Provide documentation proving satisfaction with all Program Compliance conditions

- Copies of any other supporting closing documents

Final Fannie Mae 1003, Uniform Residential Loan Application

- 1. Completed in full and signed by all Borrower(s), Cosigner(s), and Lender
- Principal reduction check(s) (i.e. excessive fees, escrows), if required

Copy of Escrow Payment Letter (Payment Shock Letter)

- 1. Required for New Construction when taxes are assessed on land only

Copy of executed Certificate of Permanent Location for a Manufactured Home or Affidavit of Real Property for a Manufactured Home

- 1. Signed by all parties
- 2. Recorded copy to be submitted to CHFA

Improvement Location Certificate (ILC)

- 1. Required when property has a private or community well
- 2. Must show location of well

Copy of Recorded Quit Claim Deed

- 1. Required to remove non-occupying Co-Borrower(s) and/or Cosigner(s) from title

Escrow for Completion Agreement, if applicable

- 1. Signed by all parties
- 2. Must contain amount, holder, and completion date

Acknowledgement of receipt of a copy of Agreement Regarding Affordable Housing Covenants, if applicable

- 1. Required for City of Boulder Affordable Covenant only
- 2. Signed by Borrower(s)

- Final Property Inspection(s), if applicable
- FHA Mortgage Record Change
- VA Form 26-1820, Report and Certification of Loan Disbursement
- RD Mortgage Record Change