



1981 Blake Street
 Denver, Colorado 80202
 800.877.2432
 www.chfainfo.com

participating lender pre-application questionnaire

Please review the participating lender criteria located in Chapter One, Section 100 of our Seller's Guide, and answer the following questions. If you do not have the authority to complete this form on behalf of your company, please forward this checklist to the appropriate individual who does.

1.	Do you originate loans from a physical office located in Colorado?	Yes	No
2.	Are you authorized to do business in Colorado?	Yes	No
3.	How do you credit underwrite your loans?		
	a. FHA (must have FHA Direct Endorsement approval)	Yes	No
	b. VA (must be a VA Automatic approved lender)	Yes	No
	c. RD (must be a RD approved mortgagee)	Yes	No
	d. Conventional (must follow Fannie Mae or Freddie Mac guidelines using staff underwriter or contract underwriter provided by a mortgage insurance company)	Yes	No
	Do you have a staff underwriter?	Yes	No
	Do you use contract underwriting provided by a mortgage insurance company?	Yes	No
	e. What AUS system do you use? _____		
4.	Do you fund your own closings?	Yes	No
5.	Do you have the ability to accept first and second mortgage payments for a closed mortgage loan?	Yes	No
6.	Can you meet the minimum production standards? (Metro Area lenders: 12 loans per year; Non-Metro Area lenders: 4 loans per year)	Yes	No
7.	Do you maintain a minimum \$3,000,000 warehouse line in good standing?	Yes	No
8.	Do you maintain sustained tangible net worth equal to or greater than \$1,000,000?	Yes	No
9.	Do you maintain \$300,000 Errors & Omissions and Fidelity Bond coverage?	Yes	No
10.	Do you have written business policies designed to avoid predatory lending practices?	Yes	No
11.	Do you have a written QC plan?	Yes	No
12.	Do you maintain internal audit and management control systems?	Yes	No
13.	Do you maintain the financial ability to repurchase any loan sold to CHFA?	Yes	No
14.	Section 103 of Chapter 1 of the Seller's Guide provides allowable fees a lender may charge. Do you agree that you will adhere to the allowable lender fees and charges as published?	Yes	No
15.	Do you have established relationships with housing-related nonprofit agencies or housing authorities in Colorado who provide counseling and education to low and moderate income borrowers?	Yes	No
16.	Are you MERS-ready?	Yes	No

Please note: There is a one thousand dollar fee (\$1,000) charged to become a CHFA participating lender. Five hundred dollars (\$500) is due with the completed application, and the remaining five hundred (\$500) is due with the signed Mortgage Purchase Agreement.

This questionnaire addresses basic criteria to become a CHFA participating lender. If you answered yes to all questions, the Participating Lender Application will be emailed to the person whose name and email address you provide below. If any questions were not answered or were answered no, the questionnaire is incomplete, or your company does not meet the criteria, no application will be emailed.

Please complete the following information and fax it to the attention of Lender Applications, Home Finance Division, 303.297.0947.

Company Name: _____
 Product Manager: _____
 Phone Number: _____
 Email Address: _____