Colorado Housing and Finance Authority
www.chfainfo.com

CHFA Preferred[sm], and CHFA Preferred[sm] Plus Program
CHFA Colorado Champions[sm], and CHFA Colorado Champions Plus[xm] Program
CHFA Preferred Very Low Income Program[sm] (VLIP), and CHFA Preferred Very Low Income Program[sm] (VLIP) Plus
CHFA Schools To Home Program[sm]
Lock to Purchase Review Submission Checklist

Submission Tips

- **Please use CHFA's Document Delivery System in CHFA HomeConnection[sm] for all new submissions and suspense conditions. Please submit only the items in this list, omitting any duplicate documentation.**
- **All documents with a red asterisk are required for the file to advance for review. Additionally, all other documentation that is relevant to the file, is also required even though it is not explicitly called out via a red asterisk.**
- **It is a lender's responsibility to check their pipeline report within six hours of uploading documents to confirm that the status has changed from "Reserved" to "Prefunding in Process."**
- **CHFA second mortgage loans must be submitted simultaneously at time of first mortgage loan submission. Second mortgage loan must be submitted to its own loan number file in the CHFA Document Delivery System.**
- **This document list is not all inclusive of what may be required by FHA, VA, USDA-RD, Fannie Mae, Freddie Mac or by local, state and federal laws, regulations or other requirements, as applicable. CHFA relies on its Participating Lenders to comply with any and all applicable legal and regulatory requirements relating to the origination and underwriting of the loan including, but not limited to, disclosure requirements. CHFA reserves the right to request additional documentation from the Lender as needed in CHFA's sole discretion.**

Original documents to be sent to CHFA, 1981 Blake St, Denver, CO 80202

1. **Original Promissory Note for First Mortgage Loan,** *fully executed***;** *endorsed to Colorado Housing and Finance Authority without recourse* (endorsement can be completed on the original note OR via a Note Allonge)
2. **Bailee Letter;** *if applicable*

Documents to upload via CHFA Document Delivery System

1. * **Promissory Note for First Mortgage Loan,** *fully executed*
2. * **First Mortgage Deed of Trust, fully executed and notarized, including all applicable riders**
3. **CHFA Form 205, Modification of Promissory Note and/or Deed of Trust;** *if applicable *Fully executed by borrower and lender*
4. **Note and Deed of Trust for any non-CHFA Subordinate Liens,** fully executed
5. * **Warranty Deed,** fully executed**;** *only occupying borrower(s) can take title*
6. * **Title Commitment with legal description;** *including all endorsements*
7. * **Tax Certificate;** *including the legal description *Must show taxes are current or they must be paid at closing and reflected on the Closing Disclosure*
8. * **Final Underwriting Approval; Underwriting Transmittal Summary (1008 or Freddie Mac 1077);** **Must include proof of satisfaction of all prior to closing conditions and include all explanations and documentation used by the underwriter to approve the loan*
9. * **Final Automated Underwriting findings; CHFA will require all documentation required per the AUS Findings prior to purchase, including documentation supporting the omission of debt**
    a) **Fannie Mae DU** ***Must be run as HFA Preferred*** *using the most recent version of DU*
    b) **Freddie Mac LPA** ***Must be run as HFA Advantage*** *using the most recent version of LPA (use of LPA not acceptable for Schools To Home loan program)*
10. **Fannie Mae Community Seconds Checklist;** **Required if borrower is obtaining a Community Second Mortgage using a Fannie Mae program (not needed for CHFA DPA Second Mortgage Loan)*

11. **Freddie Mac Affordable Seconds Checklist;** **Required if borrower is obtaining an Affordable Second Mortgage using a Freddie Mac program (not needed for CHFA DPA Second Mortgage loan)*
12. *** Initial Uniform Residential Loan Application (1003);** **Must be fully completed and signed by all borrower(s) and participating lender*
13. *** Final Uniform Residential Loan Application (1003);** **Must be fully completed and signed by all borrower(s) and participating lender*
14. *** Supplemental Consumer Information Form 1103**
15. **IRS Tax Returns or Tax Transcripts;** *if obtained per underwriting requirements*
16. *** IRS form W-9, Request for Taxpayer Identification Number and Certification;** **Must be signed by all borrower(s)*
17. *** IRS Form 4506-T or 4506-C, Request for Transcript of Tax Return, including Borrower Consent to the Use of Tax Return Information;** **Must be signed by all borrower(s) per Fannie Mae and Freddie Mac requirements*
18. *** IRS Tax Transcripts;** **most current two years of tax transcripts for all borrowers*
19. **Asset Account Statements; all documentation to confirm the assets specified in the AUS;** ** including but not limited to the following as applicable: gift letters (including source of gift and evidence received), asset account statements, verification of deposit, etc.*
20. **Verification of Employment;** **Must meet Fannie Mae or Freddie Mac guidelines*
21. *** Verbal verification of employment (VVOE);** **Required for each borrower within 10 business days prior to the note date*
22. **Current paystub(s);** *Paystubs must meet Fannie Mae and Freddie Mac requirements. If year-to-date earnings are not included on the paystub(s), provide other supporting documentation (i.e., bookkeeper letter or copy of ledger), as applicable*
23. **Self-employment income documentation;** *for qualifying borrowers as required by applicable Fannie Mae or Freddie Mac guidelines.* ***Note: CHFA does not allow more than 15 percent business use of home***
24. **Verification and documentation of other income;** *used for qualifying borrowers*
25. *** Lender's Income Calculation Worksheet;** **Lender's form used for calculating borrower qualifying income*
26. *** Credit report** (either TRMCR or RMCR); *including credit scores, any supplemental credit reports and letters of explanation, as applicable*
27. *** All Loan Estimate(s);** *including initial LE*
28. *** Settlement Services Provider List**
29. *** Intent to Proceed**
30. **Changed Circumstance documentation;** *if applicable*
31. *** Purchase Contract, fully executed, with all attachments and addenda (counter offers, change orders, etc);** **Must be signed by all parties*
32. *** Appraisal**, **complete Uniform Residential Appraisal Report;** *with all attachments (legible photos, site map, floor plan, appraiser's license)*
33. **Reconsideration of Value (ROV) Disclosure**
34. **Appraisal Final Inspection, Certificate of Completion, Appraisal Update and/or Completion Report, Recertification of Value**; *as applicable*
35. **Proof of satisfaction of all "prior to closing" appraisal requirements;** *completed per plans and specifications (i.e. Builder Warranty, Occupancy Certificate, etc.)*
36. **Repair Escrow for Completion Agreement;** *if applicable*
37. *** Condominium Approval or CHFA Form 770, Condo Project Approval Certification;** **For all condominiums, Participating Lender must provide applicable Fannie Mae or Freddie Mac approval*
38. **Condominium Project Budget and all supporting documentation used for condominium project approval;** *only required when CPM approval does not indicate "Approved by Fannie Mae"*
39. **CHFA Form 780, Affordable Housing Restrictions Approval Certification**; follow Fannie Mae and Freddie Mac guidelines - *for properties in a land trust/lease, deed restriction or affordable covenant*
40. **Certificate of Permanent Location for a Manufactured Home** OR **Affidavit of Real Property for a Manufactured Home;** *if applicable. Recorded copy required for post-closing*

41. * **Submission Summary Report (SSR);** *from the Fannie Mae or Freddie Mac Uniform Collateral Data Portal (UCDP) *Must reflect "Successful" status*
42. **Final Private Mortgage Insurance Certificate;** *for all loans with an LTV over 80 percent*
43. **Private Mortgage Insurance Disclosure**; *for all loans with and LTV over 80 percent*
44. **Current payment history;** **Required if the Participating Lender has received payments; must reflect any principal reduction credited at closing, as well as any monthly mortgage insurance payments and any late charges incurred for any mortgage payments received by the lender prior to loan purchase by CHFA*
45. * **Homebuyer Education Certificate;** *Must be from a CHFA approved provider *Required for all borrowers*
46. * **Understanding Your Financial Commitment Certificate**, only required for CHFA Schools To Home loan program
47. * All **Closing Disclosure(s) (borrower and seller) with addendums** and **changed circumstance documentation;** *including post consummation Closing Disclosures, if applicable*
48. **Closing Instructions**
49. * **Uniform Closing Dataset (UCD) Feedback Certificate;** **Required for all files*
50. * **Initial Escrow Account Disclosure**
51. * **Evidence of hazard insurance or hazard insurance policy;** *with sufficient coverage. If unit is in a condo project, must include the project's master policy*
52. **HO6 insurance policy;** **Required for condominiums only*
53. * **Transferrable Life of Loan Flood Determination Certificate;** **Must be from a CHFA-approved provider*
54. **Evidence of flood insurance or flood insurance policy;** *if applicable*
55. * **First Payment Disclosure;** **Must be signed by all borrower(s)*
56. * **Same Name Affidavit or "AKA" Letter;** **Fully executed for each borrower*
57. **Borrower Authorization Form;** *fully executed*
58. **Executed Power of Attorney(s) (POA);** *if applicable, for borrower and/or seller if used by borrower and/or seller to sign loan documents and real estate documents*
59. **All additional disclosures provided to the borrower(s);** *(i.e. Points and Fees worksheet, Affiliated Business Disclosure, etc)*

All required documents must be complete and accurate and submitted within 10 days of closing to avoid additional fees.