

Colorado Housing and Finance Authority
www.chfainfo.com

CHFA FirstStepsm Program
CHFA FirstStep Plussm Program
Compliance Review Submission Checklist

Submission Tips

- **Please use CHFA's Document Delivery System in CHFA HomeConnectionsm 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, including, but not limited to, income, 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 "Compliance 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.**

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1. *** Initial Uniform Residential Loan Application**, including all addendums, if applicable **Must be completed in full and signed by all borrower(s) and lender*
 2. **Verification of employment**, for each applicant, spouse or civil union partner of each applicant and any other household member who is expected to be secondarily liable on the mortgage loan (such as a guarantor) **Must meet insurer/guarantor or GSE guidelines*
 3. **Current paystub(s)**; most recent 30 days of paystub(s) for all current jobs, showing the year-to-date income earnings) for all applicants and spouse or civil union partner of each applicant and any other household member who is expected to be secondarily liable on the mortgage loan (such as a guarantor). If year-to-date earnings are not included on the paystub(s), provide other supporting documentation (i.e., bookkeeper letter or copy of ledger for such individual(s))
 4. **Self-employment documentation**, including year-to-date profit and loss statement (may be self-prepared), and two (2) years' business tax returns for all self-employed applicants, self-employed spouse or civil union partner of each applicant, and any other self-employed household member who is expected to be secondarily liable on the mortgage loan (such as a guarantor). **Note: CHFA does not allow more than 15 percent business use of home.**
 5. **Verification of other income**, including, but not limited to, child support, alimony, social security, pension, and interest dividends for all applicants, spouse or civil union partner of each applicant, and any other household member who is expected to be secondarily liable on the mortgage loan (such as a guarantor)
 6. *** Credit report** (either TRMCR or RMCR), including credit scores

7. * **Previous year's federal tax return OR full IRS Tax Transcripts** **Must be complete with all schedules*
8. * **Loan estimate**
9. * **Settlement Service Provider List**
10. * **Intent to Proceed**
11. **Change Circumstance**, if applicable
12. * **Purchase contract with all attachments and addenda** **Must be signed by all parties*
13. * **Title Commitment**, completed with legal description **Must be clear and legible*
14. * **Appraisal, complete Uniform Residential Appraisal Report**, with all attachments (legible photos, site map, floor plan, appraiser's license)
15. * **Condominium approval** **For all condominiums, Participating Lender must provide applicable insurer/guarantor/GSE approval*
16. **CHFA Form 780, Affordable Housing Restrictions Approval Certification**, for properties in a land trust, land lease, deed restriction or affordable covenant
17. * **CHFA Form 401, Initial Applicant Affidavit**, signed by all borrowers **Must be fully completed, signed, dated and uploaded with the program compliance file. Incomplete document may result in denial of loan until fully complete and executed document is received*
18. **CHFA Form 719, Affidavit of Veteran for Exception to the First Time Homebuyer Requirement**, if applicable, completed and notarized **Required for Eligible Veteran waivers only*
19. **VA Form DD-214, Certificate of Release or Discharge from Active Duty**, if applicable, evidencing the Borrower was discharged or released under conditions other than dishonorable **Required for Eligible Veteran waivers only*

FHA Loan Required Documents

1. * **FHA Loan Underwriting and Transmittal Summary (LUTS) (HUD-92900-LT)** **Must be signed by direct endorsement underwriter on all manually underwritten loans*
 2. * **Automated Underwriting Findings, Total Scorecard**
 3. * **FHA Case Number Assignment**; printout from FHA Connection
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