

# loan status descriptions

## chfa home finance

### program compliance

Reserved	Lender has reserved/locked loan <ul style="list-style-type: none"> <li>Lender needs to upload documents for review</li> <li>If documents have been uploaded and the loan has not advanced to "Compliance in Process", check the document delivery system for any red "*" items that do not show as "Accepted"</li> </ul>
Compliance – In Process	All required program compliance documents submitted; file in line for review <ul style="list-style-type: none"> <li>Allow approximately 1 business day for review</li> </ul>
Compliance – Suspend	File has been reviewed; suspense condition(s) identified requiring lender action <ul style="list-style-type: none"> <li>Submit all suspend items at once, using the appropriate line item</li> <li>Only use the "Suspense Conditions Not In Document Checklist" line item for items not listed</li> <li>Allow approximately 1 business day for review</li> </ul>
Under Management Review	File has been reviewed and escalated to CHFA management to determine program eligibility
Compliance – Denied	Loan is denied
Compliance – Approved	Loan is program compliance approved <ul style="list-style-type: none"> <li>If purchase documents have been uploaded and the loan has not advanced to "Prefunding in Process", check the document delivery system for any red "*" items that do not show as "Accepted"</li> </ul>

### pre-funding

Pre-Funding – In Process	All purchase documents have been received and the loan is in the queue for purchase review <ul style="list-style-type: none"> <li>Allow approximately 6 business days for review</li> </ul>
Pre-funding – Suspend	File has been reviewed; suspense conditions identified requiring lender action
Under Management Review	File has been reviewed and escalated to CHFA management to determine program eligibility
Purchase – Denied	File did not meet requirements for purchase by CHFA
Pre-Funding – Approved	File has been approved for purchase by CHFA <ul style="list-style-type: none"> <li>Loan is typically purchased the following business day</li> </ul>

### post-closing and final documents

Post Closing Outstanding	Submit all required final documents
Post Closing – Complete	All final documents are received and complete; no further review required
Subject to Repurchase	Lender did not meet CHFA timeline for submitting documentation and file is subject to repurchase by the lender

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