

Colorado Housing and Finance Authority
www.chfainfo.com

CHFA HomeAccesssm
Credit Review Submission Checklist

Submission Tips

- Please use CHFA's Document Delivery System in CHFA HomeConnectionsm for all new submissions.
- Utilizing the bulk upload feature is preferable to uploading individual documents to each condition, as it yields fewer "Invalid" documents.
- All documents with a red asterisk are required. Additionally, income documentation is also required even though it is not explicitly called out via a red asterisk.
- Be sure to follow this Checklist when submitting files, and to submit only the documents requested. Submitting duplicate or extraneous documents increases CHFA's review time and will slow down the progress of your loan.
- 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."
- Documents to address suspend conditions should not be uploaded to the Document Delivery System; they should be emailed directly to the Analyst working the file.

If Risk Information Score Card (CHFA RISC) is required

1. **CHFA Form 740, CHFA Risk Information Score Card** **Required on all loans, and all Borrower(s) with credit scores between 620 and 659, no credit scores, or manually underwritten, with a debt-to-income ratio greater than 43 percent. Note: CHFA will require the complete underwriting file on all loans that require the CHFA Risk Information Score Card prior to Program Compliance Approval*

Submission Documents

1. **Automatic Payment Program Form**, fully completed with voided check, if applicable
2. **CHFA Form 716H, Authorization for Release of Information**
3. **CHFA Form 717H, Contact Information**
4. **Proof of permanent disability**, in accordance with Social Security definitions
5. **Property Inspection** **Required even for new construction*
6. **Rental payment history**, standard rental verification from landlord, credit report covering the past 12 months, or cancelled checks for the last 12 months

HomeAccess Program Mortgage Revenue Bond Required Documents

1. Original **CHFA Form 401, Initial Applicant Affidavit**
2. Original **CHFA Form 404, Seller Affidavit** **This form is not required until CHFA purchases the loan; however, it is helpful to submit this form prior to closing the loan.*

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1. **Initial Fannie Mae 1003, Uniform Residential Loan Application** **Must be completed in full and signed by all Borrower(s) and Lender*
 2. **Verification of employment** **Must meet insurer/guarantor guidelines and include all occupants 18 and older*
 3. **Current paystub(s)**; If year-to-date earnings are not included on the paystub(s), provide other supporting documentation (i.e., bookkeeper letter or copy of ledger) **Required for all occupants 18 and older*
 4. **Self-employment income documentation**, including a signed and dated year-to-date profit and loss statement, previous years business tax returns with all schedules **Required for self-employed Borrower(s) and all self-employed occupants 18 and older* **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, interest dividends, and gross household income **Must meet insurer/guarantor, and include all occupants 18 and older*
 6. **Credit Report**; (either TRMCR or RMCR), including credit scores. If credit is alternative, an alternative credit report from a Credit Reporting Agency is required
 7. **Bank Statements**; three most recent months required with all deposits explained

8. **Three years of federal tax return** **Must be complete with all schedules; CHFA will accept IRS transcripts*
9. **Loan Estimate**
10. **Settlement Services Provider List**
11. **Intent to Proceed**
12. **Change Circumstance, if applicable**
13. **Purchase Contract with all attachments and addenda** **Must be signed by all parties*
14. **Title Commitment;** completed with legal description **Must be clear and legible*
15. **Appraisal, complete Uniform Residential Appraisal Report,** with all attachments (legible photos, site map, floor plan, appraiser's license) and Market Conditions Addendum
16. **Condominium Approval** **For all condominiums, Participating Lender must provide applicable insurer/guarantor approval*
17. **Homebuyer Education Certificate** **Required for all borrowers, either online or classroom based, and must be completed prior to written sales contract*
18. Copy of **Certificate of Permanent Location for a Manufactured Home or Affidavit of Real Property for a Manufactured Home** **Recorded copy required for post-closing*
19. **Land Trust, Deed Restriction, or Affordable Housing Covenant documentation;** Participating Lender must provide applicable approval of Land Trust/Lease, Deed Restriction, or Covenant from mortgage insurer or guarantor.
20. **CHFA Form 719, Affidavit of Veteran for Exception to the First Time Homebuyer Requirement,** completed and notarized **Required for Eligible Veteran waivers only*
21. **VA Form DD-214, Certificate of Release or Discharge from Active Duty,** evidencing the Borrower was discharged or released under conditions other than dishonorable **Required for Eligible Veteran waivers only*
22. Copy of **Borrower Authorization Disclosure,** signed by Borrower(s)

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FHA Loan Required Documents

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

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RD-USDA Loan Required Documents

1. **Underwriting Transmittal (Fannie Mae Form 1008, Uniform Underwriting and Transmittal Summary)**
2. **Automated Underwriting Findings, Guarantee Underwriting System (GUS)**