

Colorado Housing and Finance Authority  
www.chfainfo.com

**CHFA Advantage<sup>sm</sup> Purchase and Refinance Program  
Purchase Review Submission Checklist**

**Submission Tips**

- Please use CHFA's Document Delivery System in CHFA HomeConnection<sup>sm</sup> for all new submissions.
  - All documents with a red asterisk are required. 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.
  - 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 "Compliance Approved" to "Prefunding in Process."
  - Suspend conditions – must be uploaded through the CHFA Document Delivery System. Conditions will be reviewed in the order received.
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1. Original and one copy of **Promissory Note for First Mortgage Loan**, endorsed to Colorado Housing and Finance Authority, without recourse
2. **Final Underwriting Approval; Underwriting Transmittal Summary (1008)** *\*Must include proof of satisfaction of all prior-to-closing conditions and must be signed by underwriter on manually underwritten loans*
3. **Final Automated Underwriting System findings**, followed by all documentation required per AUS Findings-CHFA will require all documentation required per the AUS findings prior to purchase
  - a. **Fannie Mae DU** *\* Must be ran as HFA Preferred Risk Sharing using the most recent version of DU*
  - b. **Freddie Mac LPA** *\* Must be ran as Home Possible Advantage HFA using the most recent version of LP*
4. **Tax transcripts**, if required per underwriting findings or decision
5. **Asset documentation** *\*Must include all assets required in DU/LP Findings*
6. **Verbal verification of employment** *\*Required for each borrower within 10 business days prior to the note date*
7. **Submission Summary Report (SSR)**, from the Fannie Mae or Freddie Mac Uniform Collateral Data Portal (UCDP) *\*Must reflect "Successful" status*
8. **Proof of satisfaction of all "prior-to-closing" appraisal requirements**, completed per plans and specifications (i.e., 10-year Builder Warranty, Occupancy Certificate, etc.)
9. **Proof of satisfaction of all conditions per CHFA Program Compliance Approval Letter**
10. **Current payment history** *\*Required if the Participating Lender has received payments; must reflect any principal reduction credited at closing; must reflect that monthly mortgage insurance and any late charges incurred have been paid for any payments received by the lender prior to loan purchase by CHFA*
11. **Homebuyer Education Certificate** *\*Required for all borrowers on purchase loans only*
12. Copy of executed **First Deed of Trust, with all applicable riders**
13. Copy of **CHFA Form 205, Modification of Promissory Note and Deed of Trust**, if applicable *\*Fully executed by borrower and lender*
14. Copy of executed **Warranty Deed**; only occupying borrower(s) can take title *\*Required for purchase loans only*
15. Copy of **Title Commitment**
16. All **closing disclosures (CD) with addendums and change in circumstance**, if applicable
17. **Uniform Closing Dataset (UCD) Feedback Certificate** *\*Required for all files*
18. Copy of **Initial Escrow Account Disclosure**
19. **Evidence of hazard insurance or copy of original hazard insurance policy**, with sufficient coverage, or certificate of insurance if property is a condominium
20. **Copy of HO6 insurance policy** *\*Required for condominiums only*
21. **Life of Loan Flood Determination Certificate** *\*Must be from a CHFA-approved company*
22. **Evidence of flood insurance or copy of original flood insurance policy**, if applicable
23. Copy of **Tax Certificate** *\*Must show taxes are current or they must be paid at closing and reflected on the Closing Disclosure; must include legal description*

24. Copy of **W-9, Request for Taxpayer Identification Number and Certification** *\*Must be signed by all borrower(s)*
  25. Copy of **4506-T, Request for Taxpayer Identification Number and Certification** *\*Must be signed by all borrower(s)*
  26. Copy of **First Payment Disclosure** *\*Must be signed by all borrower(s)*
  27. Copy of executed **Same Name Affidavit or "AKA" Letter** *\*Must be signed by all borrower(s)*
  28. Certified copy of executed **Power of Attorney(s) (POA)**, if applicable, for borrower and/or seller if used by borrower to sign loan documents and/or seller to sign real estate documents
  29. Final **Uniform Residential Loan Application** *\*Must be fully complete and signed by all borrower(s) and Participating Lender*
  30. **All disclosures provided to the borrower**
  31. **Improvement Location Certificate (ILC)** *\*Required when property has a private or community well*
  32. **Escrow for Completion Agreement**, if applicable
  33. **Final property inspection(s)**, if applicable
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#### **Submission Documents for Refinance Loans**

1. **First Mortgage Payoff Statement** *\*Required for all refinance loans*
  2. **Notice of Right to Cancel**; must be signed by all borrower(s) *\*Required for all refinance loans*
  3. **Subordination Agreement** *\*Required only if existing CHFA second mortgage is being subordinated on a refinance loan*
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**All required documents must be complete and accurate and submitted within 10 days of closing to avoid additional fees.**