

Colorado Housing and Finance Authority
www.chfainfo.com

**CHFA SmartStepsm and CHFA SmartStep Plussm
Lock to Purchase Review Submission Checklist**

Submission Tips

- **Please use CHFA's Document Delivery System in CHFA HomeConnectionsm 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 "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.**
 - **Suspense conditions – must be uploaded through the CHFA Document Delivery System. Conditions will be reviewed in the order received.**
 - **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. Original, and one copy of **Promissory Note for First Mortgage Loan fully executed**; *Original note must be delivered to CHFA, including endorsement to Colorado Housing and Finance Authority, without recourse*
2. **Note Allonge**; *if applicable, including endorsement to Colorado Housing and Finance Authority without recourse. Original Allonge must be delivered to CHFA with the original First Mortgage Note*
3. Copy of **First Mortgage Deed of Trust, fully executed and notarized, including all applicable riders**
4. Copy of **CHFA Form 205, Modification of Promissory Note and Deed of Trust**; *if applicable *Fully executed by borrower and participating lender*
5. Copy of executed and notarized **Warranty Deed**; **Only occupying borrower(s) can take title*
6. Copy of fully executed **non-CHFA Note and Deed of Trust**; *for any subordinate liens*
7. **Title Commitment with legal description**; *including all endorsements*
8. **Tax Certificate**; *including the legal description *Must show taxes are current or they must be paid at closing and reflected on the Closing Disclosure*
9. **Final Underwriting Approval**; *Fannie Mae 1008 Underwriting Transmittal, FHA Loan Underwriting Transmittal Summary (LUTS) (92900LT), or VA Loan Analysis *Must be signed if manually underwritten and include all explanations and documentation used by the underwriter to approve the loan; must include proof of satisfaction of all prior closing conditions*
10. **Final Automated Underwriting Findings**; *and include all explanations and documentation used by the underwriter to approve the loan, CHFA will require all documentation required per the AUS Findings prior to purchase, including documentation supporting the omission of debt*
11. **Initial Uniform Residential Loan Application (1003)**; *including all loan application addendums (i.e.92900A), if applicable *Must be fully completed and signed by all borrower(s) and lender*
12. **Final Uniform Residential Loan Application (1003)**; *including all loan application addendums (i.e. 92900A), if applicable *Must be fully executed and signed by all borrower(s) and participating lender*
13. **IRS Tax transcripts**; *if obtained per underwriting findings or decision*
14. Copy of **IRS Form W-9, Request for Taxpayer Identification Number and Certification**; **Must be signed by all borrower(s)*
15. Copy of **IRS Form 4506-T, Request for Transcript of Tax Return**; **Must be signed by all borrower(s)*

16. **Verification of employment;** **Must meet Insurer/Guarantor guidelines*
17. **Verbal verification of employment (VVOE);** **Required for each borrower within 10 business days prior to the note date*
18. **Current paystub(s);** *Paystubs must meet applicable FHA, VA or USDA-RD 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)*
19. **Self-employment income documentation;** *For qualifying borrowers as required by applicable FHA, VA or USDA-RD guidelines. Note: CHFA does not allow more than 15 percent business use of home*
20. **Verification and documentation of other income;** *used for qualifying borrowers*
21. **Lender's Income Calculation Worksheet;** **Lender's form used for calculating borrower qualifying income*
22. **Asset Account Statements;** *all documentation to confirm the assets specified in the AUS findings or manual underwriting decision; * 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.*
23. **Credit report** (either TRMCR or RMCR); *including credit scores, any supplemental credit reports and letters of explanation, as applicable*
24. **All Loan Estimates (LE);** *including initial LE*
25. **Settlement Service Provider List**
26. **Intent to Proceed**
27. **Changed Circumstance documentation;** *if applicable*
28. **Purchase contract with all attachments and addenda (counter offers, change orders, etc);** **Must be signed by all parties*
29. **Appraisal, complete Uniform Residential Appraisal Report;** *with all attachments (legible photos, site map, floor plan, appraiser's license)*
30. **Appraisal Final Inspection, Certificate of Completion, Appraisal Update and/or Completion Report, Recertification of Value;** *as applicable*
31. **Proof of satisfaction of all "prior to closing" appraisal requirements;** *completed per plans and specifications*
32. **Repair Escrow for Completion Agreement;** *if applicable*
33. **Condominium approval;** **For all condominiums, Participating Lender must provide applicable insurer/guarantor approval*
34. **CHFA Form 780, Affordable Housing Restrictions Approval Certification;** *for properties in a land trust/lease, deed restriction or affordable covenant*
35. **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*
36. **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*
37. **Homebuyer Education Certificate;** *Must be from a CHFA approved provider *Required for all borrowers*
38. **All Closing Disclosure(s) (borrower and seller) with addendums and changed circumstance documentation;** *including post consummation Closing Disclosures, if applicable*
39. **Closing Instructions**
40. **Copy of Initial Escrow Account Disclosure**
41. **Original CHFA Form 110, Buy Down Agreement,** *if applicable*
42. **Evidence of hazard insurance or copy of original hazard insurance policy;** *with sufficient coverage, if unit is in a condo project, must include the projects master policy*
43. **Copy of HO6 insurance policy;** **Required for condominiums only*
44. **Transferrable Life of Loan Flood Determination Certificate;** **Must be from a CHFA-approved provider*
45. **Evidence of flood insurance or copy of original flood insurance policy;** *if applicable*
46. **Copy of First Payment Disclosure;** **Must be signed by all borrower(s)*
47. **Copy of executed Same Name Affidavit or "AKA" Letter;** *for each borrower *Must be signed by borrower(s)*

48. **Borrower Authorization Form**; *fully executed*
 49. Certified copy of 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*
 50. **All additional disclosures provided to the borrower(s)**; *(i.e. Points and Fees worksheet, Affiliated Business Disclosure, etc)*
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FHA Loan Required Documents

1. **CHFA Down Payment Assistance Award Letter**
 - a. **CHFA Form 501, CHFA DPA Grant Award Letter**; **Required for all FHA loans with down payment assistance; must be signed by all borrower(s)*
 - b. **CHFA Form 368, CHFA Down Payment Closing Cost Assistance Award Letter for Second Mortgage Loan**; **Required for all FHA loans with a CHFA Second Mortgage Loan; must be signed by all borrower(s)*
 2. **Mortgage Record Change**
 3. **FHA Conditional Commitment**; **Must be signed by Direct Endorsement Underwriter*
 4. **FHA Case Number Assignment**; printout from FHA Connection
 5. **FHA Case Detail Results**; **Must reflect payments of applicable mortgage insurance premiums and any late charges assessed prior to purchase by CHFA*
 6. **Settlement Certification**; *fully executed as required by FHA*
 7. **New Construction documentation as required by FHA**; *(i.e. Builder Warranty, Occupancy Certificate, etc) if applicable*
 8. **203K documentation**; *if applicable*
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VA Loan Required Documents

1. **VA Form 26-1820, Report and Certification of Loan Disbursement**
 2. **VA Lender's Notice of Value**
 3. **LAPP, CRV, or MCRV for new construction**; *if applicable*
 4. **VA Certificate of Eligibility**
 5. **VA Form 26-8937 Verification of VA Benefits**; *if applicable*
 6. **VA Form DD214, Military Discharge**
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RD-USDA Loan Required Documents

1. **Mortgage Record Change**
 2. **RD Form 3555.21, Request for Single Family Housing Loan Guarantee**
 3. **RD Form 3555-18E, Conditional Commitment**
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All required documents must be complete and accurate and submitted within 10 days of closing to avoid additional fees.