

# THDA LENDER NOTICE: #2021-02

February 11, 2021

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## **SUBJECT: Site Value and Loan Prospector Doc Checklist**

### **Site Value:**

THDA has increased the site value to 40% for the Great Choice mortgage loans. Pursuant to T.C.A Section 13-23-118 with respect to each mortgage loan, improvements to the real property described in the deed of trust securing the Mortgage Loan are covered by valid and subsisting policy of insurance issued by a company authorized to issue such policies in the state of Tennessee and providing fire and extended coverage to an amount not less than ninety percent (90%) of the insurable value of the improvements to the real property. GC97 will continue to follow Freddie Mac guidelines for insurance coverage.

- **OA Guide page affected:**  
**20**

### **Loan Prospector Document Checklist**

Effective immediately, all GC97 mortgage loan submissions should include the Loan Prospector Doc Checklist as part of the LPA Feedback results. THDA is adjusting our program requirements to allow streamlined documentation when the Documentation Level reflects "Streamlined Accept". This checklist reflects those items required for each loan submitted to THDA, therefore some items listed on the GC97 Underwriting Submission checklist may not apply to each submission. Any changes to loan data within LPA could change the document checklist requirements. Please note, this checklist is not a replacement or substitution for the requirements set forth in THDA's OA guide or Freddie Mac's Seller/Servicer guide, therefore, additional documentation may be requested by the THDA underwriter.

- **OA Guide pages affected:**  
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