

Ralph M. Perrey, Executive Director



**ORIGINATING AGENTS
GUIDE REVISION 148**

August 28, 2019

Remove and discard:

Replace with enclosed:

Page 32 (Revised 08/07/19) Page 32 (Revised 08/28/19)

Underwriting Submission Checklist

HO-0549 (04.18)HO-0549 (08.19)

EFFECT OF CHANGE

Effective immediately, the hazard insurance declaration page must be submitted with the underwriting package.

S. Sales Contract

Include a copy of the purchase agreement (fully executed by seller and Applicant) in the application file. Any changes to the purchase agreement must be initialed by seller and Applicant.

T. FHA Conditional Commitment

Enclose the HUD Form 92800.5B (FHA Conditional Commitment) and the Appraisal Analysis Sheet, both signed by the DE Underwriter.

U. Appraisal

Enclose an original Uniform Residential Appraisal Report (FMNA 1004) in the application file. The Uniform Residential Appraisal Report must reflect inspections of both the interior and exterior of the dwelling. If the original Appraisal must be submitted to the loan insurer or guarantor, a legible copy must be enclosed.

If the negotiated sales price for the property was modified after the Appraisal was provided, enclose a letter from the appraiser that indicates any changes in the appraiser's conclusions.

V. Flood Notification

If the property lies within a Special Flood Hazard Zone, the Originating Agent must make proper and timely disclosure to the Applicant in compliance with federal regulations. Provide a life of loan Flood Hazard certification with the initial underwriting submission package or closed loan documents.

W. Loan Estimate

The initial Loan Estimate (LE) must be included in the Underwriting Submission Package and any subsequent changes in the LE, if necessary, must be included in the Closed Loan Submission Package. The LE must be provided for all second mortgage loans. Recording fees are the only allowable fees for second mortgage loans.

X. Title Commitment

Title commitment must be provided to determine if borrowers have any tax liens. Title searches must include public record information.

Y. Hazard Insurance

Hazard Insurance Declarations Page must be provided. See Section 7.4, item D. Hazard Insurance.

6.3 DOCUMENTING NEW CONSTRUCTION FOR CUSTOM BUILT HOMES

NOTE: This section does not apply to the purchase of a new or proposed residence located on a lot that is not owned by the Applicant prior to the date of the loan closing.

A. Documentation Required

1. Copy of Warranty Deed to lot.
2. Copy of construction contract.
3. Contractor's detailed cost estimate, if applicable.
4. Contractor's final itemized bill, if applicable.
5. Final inspection with photos, when complete.

B. Manufactured Housing

For manufactured housing, additional or substituted documentation must include a contract for the manufactured home and documentation for the cost of foundation, utilities, landscaping, driveways and all other necessary improvements.

**Tennessee Housing Development Agency (THDA)
Underwriting Submission Checklist**

OA Number: _____

Primary Applicant: _____

OA Name: _____

Property Address: _____

OA Address: _____

Applicant's Email: _____

Program Type:

- Great Choice-1st Mortgage
- Great Choice Plus-2nd Mortgage
- Homeownership for the Brave

DU/LP Recommendation

- Approve/Eligible
- Refer/Eligible
- Manual No Score

Loan Type:

- FHA
- VA
- USDA/RD
- Conventional

Property Type:

- Single Family Detached
- Condo
- Manufactured Home
- Other _____

PLEASE ASSEMBLE PACKAGE IN ORDER LISTED BELOW

THDA PROGRAM ELIGIBILITY

- 1. Buyer Profile
- 2. Original Application Affidavit(s), Veteran Exemption Application Affidavit
- 3. Original Seller Affidavit (notarized)
- 4. Notice to Applicants Federal Recapture Requirements (signed copy)
- 5. Homebuyer Education Certification, HHHF-DPA Combo Certificate
- 6. Disclosure of Loan Terms for Great Choice Plus second mortgage (if applicable)
- 7. Disclosure of Loan Terms for HHHF-DPA second mortgage (if applicable)
- 8. Initial Disclosures for Great Choice Plus mortgage loan or HHHF-DPA mortgage loan

CREDIT PACKAGE

- 9. FHA Loan Underwriting and Transmittal Summary with condition sheet, **AND** Form 92900A p3, signed by DE Underwriter and DU or LP findings
- 10. USDA/RHS #3555-18
- 11. Typed Transmittal Summary (1008) signed by underwriter with DU or LP findings within 90 days of AUS or run date
- 12. VA/Loan Analysis Worksheet Approval OR VA Certificate of Commitment/DD-214 or DD-4 (if applicable)
- 13. Initial Loan Estimate
- 14. Final Loan Application (Typed URLA) 1003 (3 year residency should be stated)
- 15. Initial Interviewer's Signed Loan Application 1003 (3 year residency should be stated)
- 16. Credit Report and credit explanation letters (if applicable)
- 17. Final Divorce Decree/Marital Dissolution (if applicable)
- 18. Verification of Court Ordered Child Support/Parenting Plan
- 19. Verification of SSI or Other Assistance
- 20. Verifications of Employment (verbal is unacceptable)
- 21. Most Recent Pay Stub (within past 30 days)
- 22. Signed and Dated Tax Returns with all schedules and W-2s for the most recent tax year including non-qualifying spouse
- 23. IRS Non-Filing Confirmation for most recent tax year including non-qualifying spouse
- 24. Verifications of Prior Employment (telephone verification is acceptable)
- 25. Self-Employment Cash Flow Worksheet, P & L, 2 years Business Tax Returns (corp. or partnership or sole prop.)
- 26. Deposit Verification
- 27. Gift Letter
- 28. Sales Contract and Addendum (Copy)
- 29. Title Commitment
- 30. Hazard Insurance Declarations Page
- 31. Appraisal Report (URAR) and Condition Sheet with VC Sheet/USDA-RD Conditions, and executed conditional commitment (928005.b), VA CRV
- 32. Final Inspection and Legible Photos of Subject Property (front, rear, street) and Photos or Photocopies of comparable sales
- 33. Flood Notification (if applicable, signed by Applicant or certified date mailed to Applicant) (Copy)
- 34. Grant/Down payment assistance approval letters
- 35. Original Certificate of Title or Original Manufactured Certificate of Origin (Mobile/Manufactured Homes)
- 36. FHA 203(h) Proof of permanent residence (if applicable)
- 37. FHA 203(h) Proof of destruction of residence (if applicable)

THDA RESERVES THE RIGHT TO REQUEST ADDITIONAL DOCUMENTATION TO EVALUATE THIS LOAN APPLICATION.

The undersigned, an authorized representative of the OA referenced above, hereby certifies and warrants as follows: (i) the information accompanying this submission has been verified and corroborated as required by THDA; (ii) all requirements of applicable federal and/or state law have been met, including, without limitation, all disclosures and requirements in the Federal Reserve Board "Rule" and the Dodd-Frank Act; (iii) the Applicant referenced above and the property proposed for purchase by the Applicant meet all applicable THDA mortgage loan eligibility and program guidelines; and (iv) to the extent this submission is electronic, all documents and affidavits required to be originals or with original signature were obtained.

Originating Agent Authorized Signature

Print Name and Title

Date

Phone No. (_____) _____

Fax No. (_____) _____

Email address _____

Loan Originator Name

Loan Originator Email