

Colorado Housing and Finance Authority
www.chfainfo.com

CHFA Taxable HomeAccesssm and CHFA Taxable HomeAccesssm Plus Programs
CHFA Taxable HomeAccesssm and CHFA Taxable HomeAccesssm Plus Programs with SectionEight Assistance
Purchase Review Submission Checklist

Submission Tips

- Please use CHFA's Document Delivery System in CHFA HomeConnectionsm for all new submissions and suspense conditions. Please submit only the items in this list, omitting any duplicate documentation.
- All documents with a red asterisk are required for the file to advance for review. 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.
- 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."
- 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.
- 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.

Original documents to be sent to CHFA, 1981 Blake St, Denver, CO 80202

1. Original Promissory Note for First Mortgage Loan, fully executed; *endorsed to Colorado Housing and Finance Authority, without recourse* (endorsement can be completed on the original note OR via a Note Allonge)
2. Bailee Letter; *if applicable*

Documents to upload via CHFA Document Delivery System

1. * Promissory Note for First Mortgage Loan, *fully executed*;
2. * First Deed of Trust with all applicable Riders; *fully executed and notarized*
3. CHFA Form 205, Modification of Promissory Note and Deed of Trust; if applicable **Fully executed by borrower and lender*
4. * Warranty Deed fully executed and notarized; **Only occupying Borrower(s) can take title*
5. * All Closing Disclosure(s) with addendums and change in circumstance; if applicable
6. * Final Underwriting Approval; Fannie Mae 1008 Underwriting Transmittal, FHA LUTS, or VA Loan Analysis
**Must be signed if manually underwritten and include all documentation used by the underwriter to approve the loan; must include proof of satisfaction of all prior to closing conditions*
7. * Final Automated Underwriting Findings; followed by all documentation required per AUS Findings; CHFA will require all documentation required per the AUS Findings prior to purchase
8. Tax transcripts; if required per underwriting findings or decision
9. Asset documentation; **Must include all assets required in DU Findings*
10. Proof of satisfaction of all "prior to closing" Appraisal requirements; completed per plans and specifications (i.e., 10-year Builder Warranty, Occupancy Certificate, etc.)
11. Proof of Satisfaction of all conditions per CHFA Program Compliance Approval Letter
12. 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*
13. * Homebuyer education certificate; **Required for all borrower(s)*
14. *Title Commitment
15. * Tax Certificate; **Must show taxes are current or they must be paid at closing and reflected on the Closing Disclosure; must include Legal Description*

- 16. * Initial Escrow Account Disclosure
 - 17. * Evidence of Hazard Insurance or original Hazard Insurance Policy; or certificate of insurance if property is a condominium
 - 18. HO6 Insurance Policy; **Required for Condominiums only*
 - 19. * Life of Loan Flood Determination Certificate; **Must be from a CHFA-approved company*
 - 20. Evidence of Flood Insurance or original Flood Insurance Policy; if applicable
 - 21. * IRS Form W-9, Request for Taxpayer Identification Number and Certification; **Must be signed by all borrower(s)*
 - 22. * IRS Form 4506-T or 4506-C, Request for Taxpayer Identification Number and Certification, including Borrower Consent to the Use of Tax Return Information **Must be signed by all borrower(s) as required by FHA, VA, or USDA-RD*
 - 23. Verification of employment; **Must meet Insurer/Guarantor guidelines*
 - 24. * Verbal verification of employment (VVOE); **Required for each borrower within 10 business days prior to the note date*
 - 25. 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)*
 - 26. 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*
 - 27. Verification and documentation of other income; *used for qualifying borrowers*
 - 28. 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.*
 - 29. * First Payment Disclosure; **Must be signed by all borrower(s)*
 - 30. * Same Name Affidavit or “AKA” Affidavit; **Must be signed by all borrower(s)*
 - 31. 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
 - 32. * Final Uniform Residential Loan Application; including all addendums, if applicable **Must be fully executed and signed by all borrower(s) and Participating Lender*
 - 33. Certificate of Permanent Location for a Manufactured Home OR Affidavit of Real Property for a Manufactured Home; if applicable **Recorded copy required for post-closing*
 - 34. Escrow for Completion Agreement; if applicable
 - 35. Final property inspection(s); if applicable
 - 36. All disclosures provided to the borrower(s); *(i.e. Points and Fees worksheet, Affiliated Business Disclosure, etc)*
-

Section Eight Assistance Required Documents

- 1. * CHFA Form 709, First Payment Disclosure; **Must be signed by all Borrower(s) If SectionEight assistance is utilized, CHFA must take the first payment on the loan*
-

FHA Loan Required Documents

- 1. * 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
 - 4. FHA Case Detail Results
-

RD-USDA Loan Required Documents

- 1. * RD Form 3555.21, Request for Single Family Housing Loan Guarantee
 - 2. * RD Form 3555-18E, Conditional Commitment
 - 3. Mortgage Record Change
-

VA Loan Required Documents

- 1. * VA Form 26-1820, Report and Certification of Loan Disbursement
 - 2. * VA Lender’s Notice of Value
-

All required documents must be complete and accurate and submitted within 10 days of closing to avoid additional fees.