

MAKE IT YOURS (BOND)

CHFA COMPLIANCE Submission Checklist and File Order

Credit Score \geq 620

File must be submitted with eight (8) individual sections and in order of the checklist

Lender: _____ Date: _____
 Contact: _____ Phone/Email: _____
 Borrower: _____ CHFA Loan Number: _____
 Underwriter Phone/Email: _____ Loan Program: HFA Preferred HFA Advantage Govt. Insured Credit Score _____

SUBMISSIONS* (Only final approved documents from the list below should be uploaded):

Section 1 – Lender Commitment

- Submission Checklist
- 1008 or 92900 LT or VA Loan Analysis 26-6393 Signed by Lender’s Underwriter with comment as to why TTO was not utilized, when applicable
- FHA with LTV \leq 80% requires LOX as to why Conventional Financing was not obtained
- Terms of additional Community Subordinate Financing to be noted on Transmittal

Section 2 - Lender Application

- 1003 – Final/Verified Uniform Residential Loan Application (unsigned acceptable)
- FINAL AUS Findings (LP/DU/GUS) - Must match program listed in LOS

Section 3 - Credit

- Credit Report*
- Fraud Report/DRIVE/Data Verify or any other industry acceptable report*. The Property Ownership Section begins on Page # _____

*All references to residency outside of CT within the past 3 years must be explained by the borrower with supporting documentation for TTO loans

Section 4A – Income/Employment

Income Documents to be separated in order by Borrower then Co-Borrower:

- Lender’s Income Worksheet for Repayment/Qualifying Income
- One current paystub (current = within 30 days of CHFA loan submission date)
- Final paystub with current employer from previous year required with all submissions
- Other income documentation- retirement, pension, child support, etc.- follow AUS requirements. *Documentation of other/additional income not used for repayment/qualifying must be included in upload for CHFA Limits and TTO Eligibility Calculation*
- Tax Returns, Signed Federal or IRS transcripts – most recent year filed (Only when required per Agency/Investor Guidelines).
- For Time to Own only** – most recent 3 years signed Federal Tax Returns or IRS tax return transcripts

Section 4B – Income

- CHFA Limits and TTO Eligibility Income Worksheet- Excel File: Required with every loan submission
Please follow the CHFA Limits and TTO Eligibility Income Guide
Use the current version of the worksheet directly from the CHFA website

Section 5 – Assets

- Asset Statement/Third-Party Electronic Asset Verification: One current 30-day statement/electronic verification including all activity for each account listed on the final URLA/1003 (to verify no undisclosed income) required for all loans

Section 6 – Property/Appraisal

- Appraisal (full report with interior/exterior color photos – no waivers permitted)
- FFIEC.gov printout verifying property Census Tract
- Complete Sales Contract-Fully executed, including all addendums
- CHFA Acquisition Worksheet – CHFA Form 017-0694

Section 7 – CHFA Required Documents

- Federal Recapture Tax Notice – Potential Tax
- CHFA Borrower Eligibility Certificate
- Veterans Statement – Due on Sale Clause (all VA loans)
- Down Payment Assistance Program/s Worksheet (DAP/TTO)
- Loan Estimate(s) or Final Closing Disclosure(s): First Mortgage, DAP, TTO loans, if applicable
- Homebuyer Education Counseling Certificate
- Landlord Counseling Certificate (2-4 unit properties)

WITH DAP:

- DAP – Applicant Notice
- DAP – Borrower Certificate

WITH TTO:

- TTO – Applicant Notice
- TTO – Borrower Certificate

Special Programs, as applicable:

- Teacher Statement of Eligibility
- Homeownership Program Statement of Eligibility
- Home of your Own – Provide evidence of disability
- Military Homeownership Program- provide evidence of eligibility

CHFA WILL PERFORM A “COMPLIANCE ONLY” REVIEW PRIOR TO CLOSING TO ENSURE FILES MEET THE ELIGIBILITY REQUIREMENTS OF ITS PROGRAMS.

Lender Remains Responsible for Ensuring Loan Meets All Insurer/Investor/CHFA Requirements at the Time of Purchase.

**CHFA reserves the right to request additional documentation as deemed necessary.*